
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

Amendment No. 2
to
FORM S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

AMCI Acquisition Corp. II
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

6770
(Primary Standard Industrial
Classification Code Number)

86-1763050
(I.R.S. Employer
Identification Number)

**600 Steamboat Road
Greenwich, Connecticut 06830
Tel: (203) 625-9200**

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

**Nimesh Patel
Chief Executive Officer
600 Steamboat Road
Greenwich, Connecticut 06830
Tel: (203) 625-9200**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

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Approximate date of commencement of proposed sale to the public: As soon as practicable after this registration statement becomes effective and all other conditions to the transactions contemplated by the Merger Agreement described in the included proxy statement/prospectus have been satisfied or waived.

If the securities being registered on this form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box.

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>	Smaller reporting company	<input checked="" type="checkbox"/>
		Emerging growth company	<input checked="" type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i)	<input type="checkbox"/>	Exchange Act Rule 14d-1(d)	<input type="checkbox"/>
(Cross-Border Issuer Tender Offer)		(Cross-Border Third-Party Tender Offer)	

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the registration statement shall become effective on such date as the SEC, acting pursuant to said Section 8(a), may determine.

PRELIMINARY — SUBJECT TO COMPLETION, DATED NOVEMBER 14, 2022

**PROXY STATEMENT OF AMCI ACQUISITION CORP. II
PROSPECTUS FOR
181,700,000 SHARES OF CLASS A COMMON STOCK OF AMCI ACQUISITION CORP. II
(WHICH WILL BE RENAMED LANZATECH GLOBAL, INC.)**

On March 6, 2022, the board of directors of AMCI Acquisition Corp. II, a Delaware corporation (“AMCI,” “we,” “us” or “our”), unanimously approved an agreement and plan of merger, dated March 8, 2022, by and among AMCI, AMCI Merger Sub, Inc., a Delaware corporation and a wholly owned subsidiary of AMCI (“Merger Sub”), and LanzaTech NZ, Inc., a Delaware corporation (“LanzaTech”) (as it may be amended and restated, supplemented or modified from time to time, the “Merger Agreement”). If the Merger Agreement is adopted by AMCI’s stockholders and the transactions under the Merger Agreement are consummated (the “Business Combination”), Merger Sub will merge with and into LanzaTech with LanzaTech surviving the merger as a wholly owned subsidiary of AMCI (the “Merger”). In addition, in connection with the consummation of the Business Combination (the “Closing,” and the date of the Closing, the “Closing Date”), AMCI will be renamed “LanzaTech Global, Inc.” and is referred to herein as “New LanzaTech” as of the time following such name change. Immediately prior to the Business Combination, all issued and outstanding shares of preferred stock of LanzaTech (each, a “LanzaTech preferred share”) will be automatically converted into shares of common stock of LanzaTech (each, a “LanzaTech common share”) based on the applicable conversion ratio under LanzaTech’s certificate of incorporation at such time (the “LanzaTech Share Conversion”). As a result of the LanzaTech Share Conversion, all accrued and any declared and unpaid dividends on each LanzaTech preferred share will become payable (the aggregate amount of such dividends, the “LanzaTech Dividend Amount”).

Under the Merger Agreement, AMCI has agreed to acquire all of the outstanding equity interests of LanzaTech for consideration consisting of equity interests of New LanzaTech valued at \$1,817,000,000 in the aggregate (the “Equity Value”). The consideration to be paid to holders of shares of LanzaTech capital stock will be shares of common stock of New LanzaTech (“New LanzaTech Common Stock”) (valued at \$10.00 per share). See the section entitled “The Business Combination Proposal — Consideration to LanzaTech Stockholders” for more information. The number of shares of New LanzaTech Common Stock payable in the Business Combination in respect of each share of LanzaTech capital stock will be determined based on an exchange ratio (the “Exchange Ratio”) equal to the quotient of: (i) the difference of (a) the Equity Value minus (b) the LanzaTech Dividend Amount, divided by (ii) \$10.00, divided by (iii) the number of LanzaTech common shares outstanding as of immediately prior to the Effective Time (as defined below), determined on a fully diluted basis after giving effect to the LanzaTech Share Conversion and assuming the exercise in full of all LanzaTech warrants (as defined below), LanzaTech options (as defined below) and vesting in full of all LanzaTech RSAs (as defined below), but excluding shares issuable under the AM SAFE Warrant and the AM SAFE Note (each, as defined below). Shares issuable under the Brookfield SAFE (as defined below) will not be taken into account in determining the Exchange Ratio. In addition, the accumulated dividends payable to the holders of LanzaTech preferred shares in connection with the LanzaTech Share Conversion will be settled by delivery of New LanzaTech Common Stock, as part of the aggregate consideration described above in this paragraph.

Pursuant to the Merger Agreement, at the effective time of the Business Combination (the “Effective Time”): (i) each warrant to purchase shares of LanzaTech capital stock (each, a “LanzaTech warrant”) that is outstanding and unexercised immediately prior to the Effective Time and would automatically be exercised or exchanged in full in accordance with its terms by virtue of the occurrence of the Business Combination, will be so automatically exercised or exchanged in full for the applicable shares of LanzaTech capital stock, and each such share of LanzaTech capital stock will be treated as being issued and outstanding immediately prior to the Effective Time and will be cancelled and converted into the right to receive the applicable shares of New LanzaTech Common Stock; and (ii) each LanzaTech warrant that is outstanding and unexercised prior to the Effective Time and is not automatically exercised in full as described in clause (i) will be converted into a warrant to purchase shares of New LanzaTech Common Stock (each, a “New LanzaTech warrant”), in which case (a) the number of shares underlying such New LanzaTech warrant will be determined by multiplying the number of shares of LanzaTech capital stock subject to such warrant immediately prior to the Effective Time, by the Exchange Ratio, and (b) the per share exercise price of such New LanzaTech warrant will be determined by dividing the per share exercise price of such LanzaTech warrant immediately prior to the Effective Time by the Exchange Ratio, except that in the case of a certain warrant issued by LanzaTech to ArcelorMittal XCarb S. à r.l. (“ArcelorMittal”) on December 8, 2021 (the “AM SAFE Warrant”), such exercise price will be \$10.00.

Pursuant to the Merger Agreement, at the Effective Time, each option to purchase shares of LanzaTech common stock that is outstanding as of the Effective Time (each, a “LanzaTech option”) will be converted into an option to purchase a number of shares of New LanzaTech Common Stock (each, a “New LanzaTech option”) (rounded down to the nearest whole share) equal to the product of (i) the number of shares of LanzaTech common stock subject to such LanzaTech option multiplied by (ii) the Exchange Ratio. The exercise price of such New LanzaTech options will be equal to the quotient of (a) the exercise price per share of such LanzaTech option in effect immediately prior to the Effective Time divided by (b) the Exchange Ratio (and as so determined, this exercise price will be rounded up to the nearest full cent).

[Table of Contents](#)

Pursuant to the Merger Agreement, at the Effective Time, each award of restricted shares of LanzaTech common stock (each, a “*LanzaTech RSA*”) that is outstanding immediately prior to the Effective Time will be converted into the right to receive restricted shares of New LanzaTech Common Stock (each, a “*New LanzaTech RSA*”) on the same terms and conditions as were applicable to such LanzaTech RSA immediately prior to the Effective Time, except that such New LanzaTech RSA will relate to a number of shares of New LanzaTech Common Stock equal to the number of LanzaTech common shares subject to such LanzaTech RSA, multiplied by the Exchange Ratio.

In connection with the execution of the Merger Agreement, AMCI entered into subscription agreements (the “*Initial Subscription Agreements*”) with the following institutional and accredited investors (the “*Initial PIPE Investors*”): Activant Capital IV, LP (“*Activant*”); AMCI Group, LLC Series 35; BASF Venture Capital GmbH (“*BASF*”); Future Solutions Investments, LLC (a related party of Khosla Ventures); Guardians of New Zealand Superannuation; K One W One (No. 3) Ltd.; Mitsui & Co. Ltd. (“*Mitsui*”); Oxy Low Carbon Ventures, LLC (“*Oxy*”); Primetals Technologies Austria GmbH (“*Primetals*”); SHV Energy N.V. (“*SHV*”); and Trafigura US Holdings, Inc. (“*Trafigura*”).

Pursuant to the Initial Subscription Agreements, the Initial PIPE Investors have agreed to purchase, immediately prior to the Closing, an aggregate of 12,500,000 shares of Class A common stock, par value \$0.0001 per share, of AMCI (“*Class A common stock*”) at a purchase price of \$10.00 per share (the “*Initial PIPE Investment*”), for aggregate proceeds of \$125,000,000. The Initial PIPE Investment includes 3,000,000 shares of Class A common stock to be issued to ArcelorMittal pursuant to the AM SAFE Note, as a result of which such shares will be treated as part of the Private Placement. ArcelorMittal will be considered a PIPE Investor (as defined below) and will enter into an Initial Subscription Agreement with AMCI prior to the Closing.

Additionally, AMCI entered into subscription agreements (the “*Additional Subscription Agreements*”) and, together with the Initial Subscription Agreements, the “*Subscription Agreements*”) with the following institutional and accredited investors (the “*Additional PIPE Investors*”) and together with the Initial PIPE Investors, the “*PIPE Investors*”): Puig International SA (“*Puig*”) and Woodside Energy Technologies Pty, Ltd. (“*Woodside*”).

Pursuant to the Additional Subscription Agreements, the Additional PIPE Investors have agreed to purchase, immediately prior to the Closing, an aggregate of 5,500,000 shares of Class A common stock at a purchase price of \$10.00 per share (the “*Additional PIPE Investment*”) and, together with the Initial PIPE Investment, the “*Private Placement*”) for aggregate proceeds of \$55,000,000. To date, PIPE Investors have agreed to purchase shares of Class A common stock for an aggregate purchase price of \$180,000,000 in the Private Placement.

BASF, Future Solutions Investments, LLC, Guardians of New Zealand Superannuation, K One W One (No. 3) Ltd., Mitsui, and Primetals are each stockholders of LanzaTech or affiliates of stockholders of LanzaTech. Each of Mitsui and Guardians of New Zealand Superannuation has the right to appoint and elect, and each currently has appointed and elected, one director to LanzaTech’s board of directors. Certain affiliates of Future Solutions Investments, LLC have the right to appoint and elect, and currently have appointed and elected, two members of LanzaTech’s board of directors. All of the board appointment rights described in this paragraph are expected to terminate upon Closing.

LanzaTech and Mitsui are party to certain collaboration and investment agreements described in the section entitled “*Information About LanzaTech — Key Collaboration Agreements*.”

Mitsui, ArcelorMittal, BASF, Primetals, Oxy, SHV and Trafigura are commercial partners of LanzaTech.

Further, AMCI Group, LLC Series 35 is an entity in which Hans Mende, a director of AMCI, holds voting and investment control. AMCI Group, LLC Series 35 is a member of the Sponsor and a beneficial owner of more than 5% of AMCI’s currently outstanding securities.

None of Activant, Oxy, SHV or Trafigura is an affiliate of either LanzaTech or AMCI.

[Table of Contents](#)

AMCI stockholders should be aware that each of Goldman Sachs & Co. LLC (“*Goldman Sachs*”), Evercore Group, L.L.C. (“*Evercore*”) and Barclays Capital Inc. (“*Barclays*”) (collectively, the “*Advisors*”) have resigned from, and have ceased and refused to act in, every capacity and relationship with respect to each of AMCI and LanzaTech in which they were described in this proxy statement/prospectus or otherwise in connection with the Business Combination and have waived their fees and reimbursements associated with such relationships. In addition, Evercore has resigned as underwriter pursuant to Section 11(b)(1) of the Securities Act and waived its deferred underwriting fees and other advisory fees, and the Advisors have also disclaimed responsibility for any part of this proxy statement/prospectus. AMCI stockholders should be aware that the resignation of the Advisors may be an indication that they do not want to be associated with the disclosure in this proxy statement/prospectus or the transactions contemplated hereby, and AMCI stockholders should not place any reliance on the participation of the Advisors prior to such resignation in the transactions contemplated in this proxy statement/prospectus. See the section entitled “*The Business Combination Proposal — Resignations and Fee Waivers of the Advisors*” and the risk factors entitled “*Evercore was to be compensated in part on a deferred basis for already-rendered services in connection with AMCI’s IPO and for advisory services provided to AMCI in connection with the Business Combination, Barclays, LanzaTech’s M&A financial and capital markets advisor, was to be compensated for advisory services provided to LanzaTech in connection with the Business Combination, and all of the Advisors, as co-placement agents in the Private Placement, were to be compensated for placement agent services yet to be provided to AMCI in connection with the Business Combination. However, each of the Advisors gratuitously and without any consideration from AMCI and LanzaTech waived such compensation and disclaimed any responsibility for this proxy statement/prospectus*” and “*The resignation of Barclays, M&A financial and capital markets advisor to LanzaTech and co-placement agent for the Private Placement, Evercore, underwriter to AMCI in its IPO, its financial advisor and co-capital markets advisor in connection with the Business Combination and co-placement agent for the Private Placement, and Goldman Sachs, co-capital markets advisor to AMCI in connection with the Business Combination and co-placement agent for the Private Placement, may indicate that they may be unwilling to be associated with the disclosure in this proxy statement/prospectus or the underlying business analysis related to the transaction*” contained in this proxy statement/prospectus for additional information.

In connection with the execution of the Merger Agreement, AMCI Sponsor II LLC, a Delaware limited liability company (the “*Sponsor*”) and the holders of all of the shares of Class B common stock, par value \$0.0001 per share, of AMCI (“*Class B common stock*” or “*founder shares*”), including certain AMCI directors and officers (all of the foregoing, the “*AMCI Insiders*”) entered into a support agreement (the “*Sponsor Support Agreement*”) with AMCI and LanzaTech, pursuant to which each AMCI Insider agreed, among other things, to: (i) vote all the AMCI Shares (defined below) held by such AMCI Insider (a) in favor of each of the condition precedent proposals (as defined below) and (b) against a business combination not relating to the Business Combination and any other action that would reasonably be expected to (x) materially impede, interfere with, delay, postpone or adversely affect the Business Combination or any of the other transactions contemplated by the Merger Agreement, (y) to the knowledge of such AMCI Insider, result in a material breach of any covenant, representation or warranty or other obligation or agreement of AMCI under the Merger Agreement or (z) result in a material breach of any covenant, representation or warranty or other obligation or agreement contained in the Sponsor Support Agreement; (ii) irrevocably waive any anti-dilution right or other protection with respect to the shares of Class B common stock that would result in the Class B common stock converting into Class A common stock at a ratio greater than one-for-one; and (iii) not to elect to redeem their respective shares of common stock of AMCI in connection with the Business Combination.

In addition, under the Sponsor Support Agreement, the AMCI Insiders agreed to forfeit, on a pro rata basis, up to one third of the aggregate number of shares of Class A common stock into which the Class B common stock otherwise would automatically convert in connection with the Business Combination (such third portion, the “*at-risk founder shares*”), in the event that more than 50% of the issued and outstanding shares of Class A common stock immediately prior to the Effective Time are the subject of redemptions (that are not withdrawn) in connection with the Business Combination (with the percentage of redeemed shares above 50% being referred to as the “*excess redemption percentage*”). The number of at-risk founder shares to be so forfeited will be equal to the excess redemption percentage multiplied by two. For example, if 60% of the shares of Class A common stock are redeemed in connection with the Business Combination, there would be a 10% excess redemption percentage, meaning that 20% of the at-risk founder shares would be forfeited. The AMCI Insiders currently own 20% of the voting power of AMCI.

AMCI, the Sponsor and the AMCI Insiders also agreed to enter into a registration rights agreement at the Closing, which will provide that the lock-up period applicable to the 3,750,000 shares of Class B common stock held by the AMCI Insiders will end on the earlier of (i) the date that is one year following the Closing Date, (ii) the date on which AMCI consummates a liquidation, merger, capital stock exchange or other similar transaction after the Closing that results in all of AMCI’s stockholders having the right to exchange their common stock for cash, securities or other property, (iii) the valid termination of the Sponsor Support Agreement, and (iv) the date on which the volume weighted average closing sale price of the shares of New LanzaTech Common Stock is equal to or greater than \$12.00 per share (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) for any 20 trading days within any 30-trading day period commencing at least 150 days after the Closing Date.

[Table of Contents](#)

In connection with the execution of the Merger Agreement, AMCI entered into a support agreement with certain holders of shares of LanzaTech capital stock, pursuant to which, among other things, such holders agreed to vote in favor of the adoption of the Merger Agreement, and any other matters necessary or reasonably requested by AMCI or LanzaTech for consummation of the Business Combination.

Immediately prior to the Effective Time of the Business Combination, each of the currently issued and outstanding shares of Class B common stock will automatically convert, on a one-for-one basis, into shares of Class A common stock in accordance with the terms of the Current Charter (as defined below). Thereafter, in connection with the Closing, each of the then issued and outstanding shares of Class A common stock will be reclassified as shares of New LanzaTech Common Stock in accordance with the terms of the proposed second amended and restated certificate of incorporation of AMCI (the “*Proposed Charter*”).

Assuming there are no redemptions of Class A common stock and AMCI arranges additional equity financing in the form of the sale of an additional 7,000,000 shares of Class A common stock at \$10.00 per share (the “*Proposed Additional Financing*”) to certain institutional and accredited investors, each with a pre-existing, substantive relationship with AMCI or LanzaTech (the “*Proposed Additional Financing Investors*”) prior to the Closing, and assuming no election by BGTF LT Aggregator LP, an affiliate of Brookfield Renewable Power Inc. (“*Brookfield*”) to convert any portion of the Brookfield SAFE into shares of New LanzaTech Common Stock, following the Closing: (i) holders of shares of LanzaTech capital stock (the “*LanzaTech stockholders*”) are expected to hold, in the aggregate, 164,086,012 shares of New LanzaTech Common Stock, or 78.9% of the issued and outstanding shares of New LanzaTech Common Stock, (ii) the holders of the shares of Class A common stock sold in AMCI’s initial public offering (the “*public stockholders*”) are expected to hold 15,000,000 shares of New LanzaTech Common Stock, or 7.2% of the issued and outstanding shares of New LanzaTech Common Stock, (iii) the AMCI Insiders are expected to hold 3,750,000 shares of New LanzaTech Common Stock, or 1.8% of the issued and outstanding shares of New LanzaTech Common Stock, (iv) the PIPE Investors are expected to hold 18,000,000 shares of New LanzaTech Common Stock, or 8.7% of the issued and outstanding shares of New LanzaTech Common Stock and (v) the Proposed Additional Financing Investors are expected to hold 7,000,000 shares of New LanzaTech Common Stock, or 3.4% of the issued and outstanding shares of New LanzaTech Common Stock.

If there are redemptions of 13,536,706 shares of Class A common stock representing approximately 90.2% of AMCI’s currently outstanding Class A common stock, which is the maximum level that would permit completion of the Business Combination consistent with satisfying the Minimum Closing Cash Condition (as defined herein), and assuming the consummation of the Proposed Additional Financing, following the Closing (assuming no conversion of any portion of the Brookfield SAFE into shares of New LanzaTech Common Stock): (i) the LanzaTech stockholders are expected to hold, in the aggregate, 164,086,012 shares of New LanzaTech Common Stock, or 84.9% of the issued and outstanding shares of New LanzaTech Common Stock, (ii) the public stockholders are expected to hold 1,463,294 shares of New LanzaTech Common Stock, or 0.8% of the issued and outstanding shares of New LanzaTech Common Stock, (iii) the AMCI Insiders are expected to hold 2,743,882 shares of New LanzaTech Common Stock, or 1.4% of the issued and outstanding shares of New LanzaTech Common Stock, (iv) the PIPE Investors are expected to hold 18,000,000 shares of New LanzaTech Common Stock, or 9.3% of the issued and outstanding shares of New LanzaTech Common Stock and (v) the Proposed Additional Financing Investors are expected to hold 7,000,000 shares of New LanzaTech Common Stock, or 3.6% of the issued and outstanding shares of New LanzaTech Common Stock. As of the date of this filing, AMCI expects to raise the Proposed Additional Financing in order to meet the Minimum Closing Cash Condition, but there are currently no commitments for such additional financing. If the condition is not met, and is not or cannot be waived under the terms of the Merger Agreement, then the Merger Agreement could terminate and the proposed Business Combination may not be consummated. See the risk factor entitled “*The Merger Agreement includes a Minimum Closing Cash Condition as a condition to the consummation of the Business Combination, which may make it more difficult for AMCI to complete the Business Combination as contemplated.*”

AMCI’s units, Class A common stock and public warrants are publicly traded on The Nasdaq Stock Market LLC (“*Nasdaq*”) under the symbols “AMCIU,” “AMCI” and “AMCIW,” respectively. AMCI intends to apply to list the New LanzaTech Common Stock and public warrants on Nasdaq under the symbols “LNZA” and “LNZAW,” respectively, upon the Closing. In connection with the Closing, each of AMCI’s outstanding units will separate into the underlying shares of Class A common stock and public warrants and so New LanzaTech will not have units traded following the Closing.

AMCI will hold a special meeting of stockholders (the “*Special Meeting*”) to consider matters relating to the Business Combination. AMCI cannot complete the Business Combination unless AMCI’s stockholders consent to the approval of the Merger Agreement and the transactions contemplated thereby. AMCI is sending you this proxy statement/prospectus to ask you to vote in favor of these and the other matters described in this proxy statement/prospectus.

[Table of Contents](#)

The Special Meeting of the stockholders of AMCI will be held virtually at _____, New York City time, on _____, 2022 at https://_____. AMCI has determined that the Special Meeting will be a virtual meeting conducted exclusively via live webcast in order to facilitate stockholder attendance and participation while safeguarding the health and safety of our stockholders, directors and management team. You or your proxyholder will be able to attend the virtual Special Meeting online, vote, view the list of stockholders entitled to vote at the Special Meeting and submit questions during the Special Meeting by visiting https://_____ and using a control number assigned to you by Continental Stock Transfer & Trust Company. To register and receive access to the virtual Special Meeting, registered stockholders and beneficial stockholders (those holding shares through a stock brokerage account or by a bank or other holder of record) will need to follow the instructions applicable to them provided in this proxy statement/prospectus.

This proxy statement/prospectus provides you with detailed information about the Business Combination. It also contains or references information about AMCI, LanzaTech and New LanzaTech and certain related matters. You are encouraged to read this proxy statement/prospectus carefully. **In particular, you should read the section entitled “Risk Factors” on page 48 of this proxy statement/prospectus for a discussion of the risks you should consider in evaluating the Business Combination and how it will affect you.**

If you have any questions or need assistance voting your common stock, please contact Morrow Sodali LLC, our proxy solicitor, by calling (800) 662-5200, or banks and brokers can call collect at (203) 658-9400, or by emailing AMCI.info@investor.morrowsodali.com. This notice of Special Meeting is and the proxy statement/prospectus relating to the Business Combination will be available at https://_____.

Neither the SEC nor any state securities commission has approved or disapproved of the Business Combination or the other transactions contemplated thereby, as described in this proxy statement/prospectus, or passed upon the adequacy or accuracy of the disclosure in this proxy statement/prospectus. Any representation to the contrary is a criminal offense.

This proxy statement/prospectus is dated _____, 2022, and is first being mailed to stockholders of AMCI on or about _____, 2022.

AMCI ACQUISITION CORP. II
600 Steamboat Road
Greenwich, Connecticut 06830

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS
TO BE HELD ON _____, 2022

TO THE STOCKHOLDERS OF AMCI ACQUISITION CORP. II:

NOTICE IS HEREBY GIVEN that a special meeting (the “*Special Meeting*”) of the stockholders of AMCI Acquisition Corp. II, a Delaware corporation (“*AMCI*,” “*we*,” “*us*” or “*our*”), will be held virtually at _____, New York City time, on _____, 2022 at <https://> _____. You are cordially invited to attend the Special Meeting, which will be held for the following purposes:

- (a) **Proposal No. 1 — The Business Combination Proposal** — to consider and vote upon a proposal to adopt the agreement and plan of merger, dated as of March 8, 2022 (as may be amended and/or restated from time to time, the “*Merger Agreement*”), by and among AMCI, AMCI Merger Sub, Inc., a Delaware corporation and a wholly owned subsidiary of AMCI (“*Merger Sub*”), and LanzaTech NZ, Inc., a Delaware corporation (“*LanzaTech*”); and the transactions contemplated thereby, pursuant to which Merger Sub will merge with and into LanzaTech with LanzaTech surviving the merger as a wholly owned subsidiary of AMCI (the transactions contemplated by the Merger Agreement, the “*Business Combination*” and such proposal, the “*Business Combination Proposal*”);
- (b) **Proposal No. 2 — The Charter Proposals** — to consider and vote upon a proposal to approve, assuming the Business Combination Proposal is approved and adopted, the following (which we refer to, collectively, as the “*Charter Proposals*”):
- (i) the proposed second amended and restated certificate of incorporation of AMCI (the “*Proposed Charter*”), which will replace AMCI’s amended and restated certificate of incorporation, dated August 3, 2021 (the “*Current Charter*”) and will be in effect upon the consummation of the Business Combination (which we refer to as the “*Charter Approval Proposal*”);
- (ii) the reclassification of AMCI’s Class A common stock, par value \$0.0001 per share (“*Class A common stock*”), and AMCI’s Class B common stock, par value \$0.0001 per share (“*Class B common stock*”) into a single class of common stock, par value \$0.0001 per share, of the combined company (“*New LanzaTech Common Stock*”) (which we refer to as “*Charter Proposal A*”); and
- (iii) the increase in the number of authorized shares of New LanzaTech Common Stock from 300,000,000 shares to 400,000,000 shares (which we refer to as “*Charter Proposal B*”);
- (c) **Proposal No. 3 — The Advisory Charter Proposals** — to consider and vote upon separate proposals to approve, on a non-binding advisory basis, the following material differences between the Proposed Charter and the Current Charter, which are being presented in accordance with the requirements of the SEC as five separate sub-proposals (we refer to such proposals as the “*Advisory Charter Proposals*”):
- (i) to provide that New LanzaTech will have authorized capital stock of 420,000,000 shares, consisting of 400,000,000 shares of New LanzaTech Common Stock and 20,000,000 shares of preferred stock, par value \$0.0001 per share, as opposed to AMCI having authorized capital stock of 301,000,000 shares, consisting of 280,000,000 shares of Class A common stock, 20,000,000 shares of Class B common stock and 1,000,000 shares of preferred stock (we refer to such proposal as “*Advisory Charter Proposal A*”);
- (ii) to provide that directors of New LanzaTech may be removed from office only for cause and only with the affirmative vote of the holders of at least 66 2/3% of the voting power of the outstanding shares of stock of New LanzaTech (we refer to this proposal as “*Advisory Charter Proposal B*”);
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[Table of Contents](#)

- (iii) to change the stockholder vote required to amend certain provisions of the Proposed Charter (we refer to this proposal as “*Advisory Charter Proposal C*”);
- (iv) to prohibit all stockholders from acting by written consent by specifying that any action required or permitted to be taken by stockholders must be effected by a duly called annual or special meeting and may not be effected by written consent (we refer to such proposal as “*Advisory Charter Proposal D*”); and
- (v) to provide for certain additional changes, including, among other things, (i) changing the post-Business Combination company’s corporate name from “AMCI Acquisition Corp. II” to “LanzaTech Global, Inc.” and making the company’s corporate existence perpetual and (ii) removing certain provisions related to our status as a blank check company that will no longer apply upon consummation of the Business Combination, all of which our board of directors believes are necessary to adequately address the needs of the post-business combination Company (we refer to such proposal as “*Advisory Charter Proposal E*”);
- (d) **Proposal No. 4 — The Stock Issuance Proposal** — to consider and vote upon a proposal to approve, assuming the Business Combination Proposal and the Charter Proposals are approved and adopted, for the purposes of complying with the applicable listing rules of Nasdaq, the issuance of (x) shares of New LanzaTech Common Stock pursuant to the terms of the Merger Agreement and (y) shares of Class A common stock to certain institutional investors (the “*PIPE Investors*”) in connection with the Private Placement (as defined below), plus any additional shares pursuant to subscription agreements or other agreements we may enter into prior to Closing (we refer to this proposal as the “*Stock Issuance Proposal*”);
- (e) **Proposal No. 5 — The Incentive Plan Proposal** — to consider and vote upon a proposal to approve, assuming the Business Combination Proposal, the Charter Proposals and the Stock Issuance Proposal are approved and adopted, the LanzaTech 2022 Long-Term Incentive Plan (the “*Incentive Plan*”), a copy of which is attached to this proxy statement/prospectus as [Annex D](#), including the authorization of the initial share reserve, the aggregate number of shares issuable pursuant to incentive stock options (“*ISOs*”) within the meaning of section 422 of the Internal Revenue Code of 1986, as amended, and the class(es) of employees eligible for ISOs under the Incentive Plan (we refer to such proposals as the “*Incentive Plan Proposal*”);
- (f) **Proposal No. 6 — The Director Election Proposal** — a proposal to elect, assuming the Business Combination Proposal, the Charter Proposals, the Stock Issuance Proposal and the Incentive Plan Proposal are all approved and adopted, _____ directors to the New LanzaTech board of directors (the “*Director Election Proposal*”);
- (g) **Proposal No. 7 — The Adjournment Proposal** — to consider and vote upon a proposal to approve the adjournment of the Special Meeting to a later date or dates, if necessary, to permit further solicitation and vote of proxies if, based upon the tabulated vote at the time of the Special Meeting, any of the Business Combination Proposal, the Charter Proposals, the Stock Issuance Proposal, the Incentive Plan Proposal and the Director Election Proposal (together the “*condition precedent proposals*”) would not be duly approved and adopted by our stockholders or we determine that one or more of the closing conditions under the Merger Agreement is not satisfied or waived (we refer to this proposal as the “*Adjournment Proposal*”).

Only holders of record of shares of AMCI’s Class A common stock and Class B common stock (collectively, “*AMCI Shares*”) at the close of business on _____, 2022, the record date for the Special Meeting, are entitled to notice of and to vote and have their votes counted at the Special Meeting and any further adjournments or postponements of the Special Meeting.

We will provide you with the proxy statement/prospectus and a proxy card in connection with the solicitation of proxies to be voted at the Special Meeting and at any adjournment of the Special Meeting. Whether or not you plan to attend the Special Meeting, we urge you to read, when available, the proxy statement/prospectus (and any documents incorporated into the proxy statement/prospectus by reference) carefully. Please pay particular attention to the section entitled “*Risk Factors*.”

After careful consideration, AMCI’s board of directors has determined that each of the Business Combination Proposal, the Charter Proposals, the Advisory Charter Proposals, the Stock Issuance Proposal, the Incentive Plan Proposal, the election of each director nominee and the Adjournment Proposal are fair to and in the best interests of AMCI and its stockholders and unanimously recommends that you vote or give instruction to vote “**FOR**” each of those proposals and each director nominee.

The existence of financial and personal interests of AMCI’s directors and officers may result in a conflict of interest on the part of one or more of the directors between what they may believe is in the best interests of AMCI and its stockholders and what they may believe is best for themselves in determining to recommend that stockholders vote for the proposals. See the section entitled “*The*

[Table of Contents](#)

Business Combination Proposal — Interests of AMCI's Directors and Officers in the Business Combination" in the proxy statement/prospectus for a further discussion.

Under the Merger Agreement, the approval of the condition precedent proposals presented at the Special Meeting is a condition to the consummation of the Business Combination. The adoption of each condition precedent proposal is conditioned on the approval of all of the condition precedent proposals. If our stockholders do not approve each of the condition precedent proposals, the Business Combination may not be consummated. The Adjournment Proposal and the Advisory Charter Proposals are not conditioned on the approval of any other proposal.

In connection with the execution of the Merger Agreement, AMCI Sponsor II LLC, a Delaware limited liability company (the "*Sponsor*") and all of the holders of founder shares (as defined below), including certain of AMCI's directors and officers (all of the foregoing, the "*AMCI Insiders*") entered into a support agreement (the "*Sponsor Support Agreement*") with AMCI and LanzaTech, pursuant to which each AMCI Insider agreed, among other things, to: (i) vote all the AMCI Shares held by such AMCI Insider, which includes all founder shares (a) in favor of each of the condition precedent proposals and (b) against a business combination not relating to the Business Combination and any other action that would reasonably be expected to (x) materially impede, interfere with, delay, postpone or adversely affect the Business Combination or any of the other transactions contemplated by the Merger Agreement, (y) to the knowledge of such AMCI Insider, result in a material breach of any covenant, representation or warranty or other obligation or agreement of AMCI under the Merger Agreement or (z) result in a material breach of any covenant, representation or warranty or other obligation or agreement contained in the Sponsor Support Agreement; (ii) irrevocably waive any anti-dilution right or other protection with respect to the shares of Class B common stock that would result in the Class B common stock converting into Class A common stock at a ratio greater than one-for-one; and (iii) not to elect to redeem their respective shares of common stock of AMCI in connection with the Business Combination.

In addition, under the Sponsor Support Agreement, the AMCI Insiders agreed to forfeit, on a pro rata basis, up to one third of the aggregate number of shares of Class A common stock into which the Class B common stock otherwise would automatically convert in connection with the Business Combination (such third portion, the "*at-risk founder shares*"), in the event that more than 50% of the issued and outstanding shares of Class A common stock immediately prior to the Effective Time are the subject of redemptions (that are not withdrawn) in connection with the Business Combination (with the percentage of redeemed shares above 50% being referred to as the "*excess redemption percentage*"). The number of at-risk founder shares to be so forfeited will be equal to the excess redemption percentage multiplied by two. For example, if 60% of the shares of Class A common stock are redeemed in connection with the Business Combination, there would be a 10% excess redemption percentage, meaning that 20% of the at-risk founder shares would be forfeited.

In connection with the execution of the Merger Agreement, AMCI entered into a support agreement with certain holders of shares of LanzaTech capital stock, pursuant to which, among other things, such holders agreed to vote in favor of the adoption of the Merger Agreement, and any other matters necessary or reasonably requested by AMCI or LanzaTech for consummation of the Business Combination.

Pursuant to the Current Charter, a holder of shares of Class A common stock included in the units issued in AMCI's initial public offering (such shares, "*public shares*" and such holder, a "*public stockholder*") may request that AMCI redeem all or a portion of its public shares for cash if the Business Combination is consummated. As a public stockholder, and assuming the Business Combination is consummated, you will be entitled to receive cash for any public shares to be redeemed only if you:

- (i) (a) hold public shares or (b) hold public shares through units and you elect to separate your units into the underlying public shares and public warrants prior to exercising your redemption rights with respect to the public shares; and
- (ii) prior to _____, New York City time, on _____, 2022 (two business days prior to the scheduled date of the Special Meeting), (a) submit a written request, including the legal name, phone number and address of the beneficial owner of the shares for which redemption is requested, to Continental Stock Transfer & Trust Company, AMCI's transfer agent (the "*transfer agent*"), that AMCI redeem your public shares for cash and (b) deliver your public shares to the transfer agent, physically or electronically through Depository Trust Company ("*DTC*").

Holders of units must elect to separate the underlying public shares and public warrants prior to exercising redemption rights with respect to the public shares. If holders hold their units in an account at a brokerage firm or bank, holders must notify their broker or bank that they elect to separate the units into the underlying public shares and public warrants, or if a holder holds units registered in its own name, the holder must contact the transfer agent directly and instruct it to do so. Public stockholders may elect to redeem all or a portion of their public shares even if they vote for the Business Combination Proposal. If the Business Combination is not

[Table of Contents](#)

consummated, the public shares will not be redeemed for cash. If the Business Combination is consummated and a public stockholder properly exercises its right to redeem its public shares and timely delivers its shares to the transfer agent, we will redeem each public share for a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account established in connection with our initial public offering (the “*Trust Account*”), calculated as of two business days prior to the consummation of the Business Combination, including interest earned on the funds held in the Trust Account (which interest will be net of taxes payable and up to \$100,000 of interest to pay dissolution expenses), divided by the number of then issued and outstanding public shares. For illustrative purposes, as of June 30, 2022, this would have amounted to approximately \$10.02 per public share. If a public stockholder exercises its redemption rights, then it will be exchanging its redeemed public shares for cash and will no longer own such shares. Any request to redeem public shares, once made, may be withdrawn at any time until the deadline for submitting redemption requests and thereafter, with our consent, until the consummation of the Business Combination. If a holder of a public share delivers its shares in connection with an election to redeem and subsequently decides prior to the deadline for submitting redemption requests not to elect to exercise such rights, it may simply request that AMCI instruct the transfer agent to return the shares (physically or electronically). The holder can make such request by contacting the transfer agent at the address or email address listed in this proxy statement/prospectus. See “*The Special Meeting — Redemption Rights*” in the proxy statement/prospectus for a detailed description of the procedures to be followed if you wish to redeem your public shares for cash.

Notwithstanding the foregoing, a holder of public shares, together with any affiliate of such public stockholder or any other person with whom such public stockholder is acting in concert or as a “group” (as defined in Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”), will be restricted from redeeming its public shares with respect to more than an aggregate of 15% of the public shares. Accordingly, if a public stockholder, alone or acting in concert or as a group, seeks to redeem more than 15% of the public shares, then any such shares in excess of that 15% limit would not be redeemed for cash.

Furthermore, AMCI entered into subscription agreements with the PIPE Investors, pursuant to which the PIPE Investors have agreed to purchase, immediately prior to the consummation of the Business Combination, an aggregate of 18,000,000 shares of Class A common stock at a purchase price of \$10.00 per share (the “*Private Placement*”), for aggregate proceeds of \$180,000,000. The Private Placement includes 3,000,000 shares of Class A common stock to be issued to ArcelorMittal pursuant to the AM SAFE Note with LanzaTech, as a result of which such PIPE Investor will also enter into a subscription agreement prior to the Closing. In connection with the consummation of the Business Combination, all of the issued and outstanding shares of Class A common stock, including the shares of Class A common stock issued to the PIPE Investors, will become shares of New LanzaTech Common Stock.

AMCI stockholders should be aware that each of Goldman Sachs & Co. LLC (“*Goldman Sachs*”), Evercore Group, L.L.C. (“*Evercore*”) and Barclays Capital Inc. (“*Barclays*”) (collectively, the “*Advisors*”) have resigned from, and have ceased and refused to act in, every capacity and relationship with respect to each of AMCI and LanzaTech in which they were described in this proxy statement/prospectus or otherwise in connection with the Business Combination and have waived their fees and reimbursements associated with such relationships. In addition, Evercore has resigned as underwriter pursuant to Section 11(b)(1) of the Securities Act and waived its deferred underwriting fees and other advisory fees, and the Advisors have also disclaimed responsibility for any part of this proxy statement/prospectus. AMCI stockholders should be aware that the resignation of the Advisors may be an indication that they do not want to be associated with the disclosure in this proxy statement/prospectus or the transactions contemplated hereby, and AMCI stockholders should not place any reliance on the participation of the Advisors prior to such resignation in the transactions contemplated in this proxy statement/prospectus. See the section entitled “*The Business Combination Proposal – Resignations and Fee Waivers of the Advisors*” and the risk factors entitled “*Evercore was to be compensated in part on a deferred basis for already-rendered services in connection with AMCI’s IPO and for advisory services provided to AMCI in connection with the Business Combination, Barclays, LanzaTech’s M&A financial and capital markets advisor, was to be compensated for advisory services provided to LanzaTech in connection with the Business Combination, and all of the Advisors, as co-placement agents in the Private Placement, were to be compensated for placement agent services yet to be provided to AMCI in connection with the Business Combination. However, each of the Advisors gratuitously and without any consideration from AMCI and LanzaTech waived such compensation and disclaimed any responsibility for this proxy statement/prospectus*” and “*The resignation of Barclays, M&A financial and capital markets advisor to LanzaTech and co-placement agent for the Private Placement, Evercore, underwriter to AMCI in its IPO, its financial advisor and co-capital markets advisor in connection with the Business Combination and co-placement agent for the Private Placement, and Goldman Sachs, co-capital markets advisor to AMCI in connection with the Business Combination and co-placement agent for the Private Placement, may indicate that they may be unwilling to be associated with the disclosure in this proxy statement/prospectus or the underlying business analysis related to the transaction*” contained in this proxy statement/prospectus for additional information.

[Table of Contents](#)

All AMCI stockholders are cordially invited to attend the Special Meeting, which will be held in virtual format. You will not be able to physically attend the Special Meeting. To ensure your representation at the Special Meeting, however, you are urged to complete, sign, date and return the proxy card accompanying the proxy statement/prospectus as soon as possible. If you are a stockholder of record holding AMCI Shares, you may also cast your vote at the Special Meeting electronically by visiting <https://> . If your shares are held in an account at a brokerage firm or bank, you must instruct your broker or bank on how to vote your shares or, if you wish to attend the Special Meeting and vote electronically, obtain a proxy from your broker or bank. Approval of the Charter Proposals requires the affirmative vote of (i) the holders of at least a majority of the issued and outstanding AMCI Shares voting together as a single class, (ii) solely with respect to the increase in the number of authorized shares of common stock, the holders of at least a majority of the issued and outstanding shares of Class A common stock voting separately and (iii) solely with respect to the reclassification of the shares of Class B common stock into shares of New LanzaTech Common Stock, the holders of at least a majority of the issued and outstanding shares of Class B common stock voting separately. Accordingly, if you do not vote or do not instruct your broker or bank how to vote, it will have the same effect as a vote “**AGAINST**” the Charter Proposals. Because approval of the other proposals only requires a majority of the votes cast, other than the Director Election Proposal, which requires a plurality of the votes cast, assuming a quorum is established at the Special Meeting, if you do not vote or do not instruct your broker or bank how to vote, it will have no effect on these other proposals because such action would not count as a vote cast at the Special Meeting.

Your vote is important regardless of the number of shares you own. Whether you plan to attend the Special Meeting or not, please sign, date and return the proxy card accompanying the proxy statement/prospectus as soon as possible in the envelope provided. If your shares are held in “street name” or are in a margin or similar account, you should contact your broker to ensure that votes related to the shares you beneficially own are properly counted.

If you have any questions or need assistance voting your common stock, please contact Morrow Sodali LLC, our proxy solicitor, by calling (800) 662-5200, or banks and brokers can call collect at (203) 658-9400, or by emailing AMCI.info@investor.morrowsodali.com. This notice of Special Meeting is and the proxy statement/prospectus relating to the Business Combination will be available at <https://> .

Thank you for your participation. We look forward to your continued support.

, 2022

By Order of the Board of Directors,

Hans Mende

Non-Executive Chairman

IF YOU RETURN YOUR SIGNED, DATED PROXY CARD WITHOUT AN INDICATION OF HOW YOU WISH TO VOTE, YOUR SHARES WILL BE VOTED IN FAVOR OF EACH OF THE PROPOSALS AND FOR EACH DIRECTOR NOMINEE.

ALL PUBLIC STOCKHOLDERS HAVE THE RIGHT TO HAVE THEIR PUBLIC SHARES REDEEMED FOR CASH IN CONNECTION WITH THE PROPOSED BUSINESS COMBINATION. PUBLIC STOCKHOLDERS ARE NOT REQUIRED TO AFFIRMATIVELY VOTE FOR OR AGAINST THE BUSINESS COMBINATION PROPOSAL, TO VOTE ON THE BUSINESS COMBINATION PROPOSAL AT ALL, OR TO BE HOLDERS OF RECORD ON THE RECORD DATE IN ORDER TO HAVE THEIR SHARES REDEEMED FOR CASH. THIS MEANS THAT ANY PUBLIC STOCKHOLDER HOLDING PUBLIC SHARES MAY EXERCISE REDEMPTION RIGHTS REGARDLESS OF WHETHER THEY ARE EVEN ENTITLED TO VOTE ON THE BUSINESS COMBINATION PROPOSAL.

TO EXERCISE YOUR REDEMPTION RIGHTS, YOU MUST (I) IF YOU HOLD SHARES OF CLASS A COMMON STOCK THROUGH UNITS, ELECT TO SEPARATE YOUR UNITS INTO THE UNDERLYING SHARES OF CLASS A COMMON STOCK AND PUBLIC WARRANTS PRIOR TO EXERCISING YOUR REDEMPTION RIGHTS WITH RESPECT TO THE PUBLIC SHARES, (II) SUBMIT A WRITTEN REQUEST, INCLUDING THE LEGAL NAME, PHONE NUMBER AND ADDRESS OF THE BENEFICIAL OWNER OF THE SHARES FOR WHICH REDEMPTION IS REQUESTED, TO THE TRANSFER AGENT THAT YOUR PUBLIC SHARES BE REDEEMED FOR CASH AND (III) DELIVER YOUR SHARES OF CLASS A COMMON STOCK TO THE TRANSFER AGENT, PHYSICALLY OR ELECTRONICALLY USING THE DEPOSITORY TRUST COMPANY’S DWAC (DEPOSIT WITHDRAWAL AT CUSTODIAN) SYSTEM, IN EACH CASE, IN ACCORDANCE WITH THE PROCEDURES AND DEADLINES DESCRIBED IN THE PROXY STATEMENT/PROSPECTUS. IF THE BUSINESS COMBINATION IS NOT CONSUMMATED, THEN THE PUBLIC SHARES WILL NOT BE REDEEMED FOR CASH. IF YOU HOLD THE SHARES IN STREET NAME, YOU WILL NEED TO INSTRUCT THE ACCOUNT EXECUTIVE AT YOUR BANK OR BROKER TO WITHDRAW THE SHARES FROM YOUR ACCOUNT IN ORDER TO EXERCISE YOUR REDEMPTION RIGHTS. SEE “*THE SPECIAL MEETING — REDEMPTION RIGHTS*” IN THIS PROXY STATEMENT/PROSPECTUS FOR MORE SPECIFIC INSTRUCTIONS.

ABOUT THIS DOCUMENT

This document, which forms part of a registration statement on Form S-4 filed with the SEC by AMCI, constitutes a prospectus of AMCI under Section 5 of the Securities Act of 1933, as amended (the “*Securities Act*”), with respect to the shares of New LanzaTech Common Stock to be issued to LanzaTech stockholders under the Merger Agreement. This document also constitutes a proxy statement of AMCI under Section 14(a) of the Exchange Act.

No one has been authorized to provide you with information that is different from that contained in or incorporated by reference into this proxy statement/prospectus. This proxy statement/prospectus is dated as of the date set forth on the cover hereof. You should not assume that the information contained in this proxy statement/prospectus is accurate as of any date other than that date. You should not assume that the information incorporated by reference into this proxy statement/prospectus is accurate as of any date other than the date of such incorporated document. Neither the mailing of this proxy statement/prospectus to AMCI Stockholders (as defined herein) nor the issuance by AMCI of shares of Class A common stock in connection with the Business Combination will create any implication to the contrary.

Information contained in this proxy statement/prospectus regarding AMCI has been provided by AMCI and information contained in this proxy statement/prospectus regarding LanzaTech has been provided by LanzaTech.

This proxy statement/prospectus does not constitute an offer to sell or a solicitation of an offer to buy any securities, or the solicitation of a proxy, in any jurisdiction to or from any person to whom it is unlawful to make any such offer or solicitation in such jurisdiction.

MARKET AND INDUSTRY DATA

This proxy statement/prospectus contains information concerning the market and industry in which LanzaTech conducts its business. This proxy statement/prospectus includes market and industry data and forecasts that LanzaTech has derived from publicly available information, various industry publications, other published industry sources and internal data and estimates. Industry publications and other published industry sources generally indicate that the information contained therein was obtained from sources believed to be reliable. Internal data and estimates are based upon information obtained from trade and business organizations and other contacts in the markets in which LanzaTech operates and LanzaTech's and our management's understanding of industry conditions. Although we believe that such information is reliable, we have not had this information verified by any independent sources. Any estimates underlying such market-derived information and other factors could cause actual results to differ materially from those expressed in the independent parties' estimates and in our estimates.

TRADEMARKS

This document contains references to trademarks, trade names and service marks belonging to LanzaTech or to other entities. Solely for convenience, trademarks, trade names and service marks referred to in this proxy statement/prospectus may appear without the ® or TM symbols, but such references are not intended to indicate, in any way, that the applicable licensor will not assert, to the fullest extent under applicable law, its rights to these trademarks and trade names. We do not intend our use or display of other companies' trade names, trademarks or service marks to imply a relationship with, or endorsement or sponsorship of us by, any other companies.

TABLE OF CONTENTS

ADDITIONAL INFORMATION	1
CERTAIN DEFINED TERMS	2
CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS	6
QUESTIONS AND ANSWERS ABOUT THE BUSINESS COMBINATION AND THE SPECIAL MEETING	8
SUMMARY OF THE PROXY STATEMENT/PROSPECTUS	28
MARKET PRICE, TICKER SYMBOL AND DIVIDEND INFORMATION	47
RISK FACTORS	48
THE SPECIAL MEETING	102
THE BUSINESS COMBINATION PROPOSAL	109
THE MERGER AGREEMENT	139
ANCILLARY AGREEMENTS RELATED TO THE BUSINESS COMBINATION	158
THE CHARTER PROPOSAL	161
THE ADVISORY CHARTER PROPOSALS	163
THE STOCK ISSUANCE PROPOSAL	166
THE INCENTIVE PLAN PROPOSAL	168
THE DIRECTOR ELECTION PROPOSAL	174
THE ADJOURNMENT PROPOSAL	175
UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION	176
OTHER INFORMATION RELATED TO AMCI	188
MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS OF AMCI	196
INFORMATION ABOUT LANZATECH	202
MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS OF LANZATECH	228
DESCRIPTION OF NEW LANZATECH SECURITIES AFTER THE BUSINESS COMBINATION	245
SECURITIES ACT RESTRICTIONS ON RESALE OF COMMON STOCK	257
COMPARISON OF STOCKHOLDER RIGHTS	258
BENEFICIAL OWNERSHIP OF SECURITIES	267
NEW LANZATECH MANAGEMENT AFTER THE BUSINESS COMBINATION	272
LANZATECH’S EXECUTIVE AND DIRECTOR COMPENSATION	278
CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS	287
U.S. FEDERAL INCOME TAX CONSIDERATIONS	294
LEGAL MATTERS	302
EXPERTS	302
DELIVERY OF DOCUMENTS TO STOCKHOLDERS	303
SHAREHOLDER PROPOSALS AND NOMINATIONS	304
STOCKHOLDER COMMUNICATIONS	305
WHERE YOU CAN FIND MORE INFORMATION	306
INDEX TO FINANCIAL STATEMENTS	F-1
	Page
ANNEX A — MERGER AGREEMENT	A-1
ANNEX B — FORM OF PROPOSED CHARTER	B-1
ANNEX C — FORM OF INITIAL SUBSCRIPTION AGREEMENT	C-1
ANNEX D — FORM OF NEW LANZATECH INCENTIVE PLAN	D-1
ANNEX E — FORM OF REGISTRATION RIGHTS AGREEMENT	E-1
ANNEX F — BYLAWS	F-1
ANNEX G — FORM OF ADDITIONAL SUBSCRIPTION AGREEMENT	G-1

ADDITIONAL INFORMATION

This proxy statement/prospectus incorporates important business and financial information about AMCI from other documents that are not included in or delivered with this proxy statement/prospectus. This information is available for you to review through the Securities and Exchange Commission's ("SEC") website at www.sec.gov. You can also obtain the documents incorporated by reference into this proxy statement/prospectus free of charge by requesting them in writing or by telephone from the appropriate company at the following address and telephone number:

AMCI Acquisition Corp. II
600 Steamboat Road
Greenwich, Connecticut 06830
Tel: (203) 625-9200
Attention: Chief Executive Officer

or

Morrow Sodali LLC
333 Ludlow Street, 5th Floor, South Tower
Stamford, CT 06902
Telephone: (800) 662-5200
(Banks and brokers can call: (203) 658-9400)
Email: AMCI.info@investor.morrowsodali.com

To obtain timely delivery, AMCI Stockholders must request the materials no later than five business days prior to the Special Meeting.

You also may obtain additional proxy cards and other information related to the proxy solicitation by contacting the appropriate contact listed above. You will not be charged for any of these documents that you request.

For a more detailed description of the information incorporated by reference in this proxy statement/prospectus and how you may obtain it, see the section entitled "*Where You Can Find More Information.*"

CERTAIN DEFINED TERMS

Unless otherwise stated or unless the context otherwise requires, the terms “we,” “us,” “our” and “AMCI” refer to AMCI Acquisition Corp. II, and the terms “New LanzaTech,” “combined company” and “post-combination company” refer to New LanzaTech (f/k/a AMCI Acquisition Corp. II as of immediately following the consummation of the Business Combination) and its subsidiaries following the consummation of the Business Combination.

In this document:

“Additional PIPE Investment” means the issuance of an aggregate of 5,500,000 shares of Class A common stock pursuant to the Additional Subscription Agreements to certain PIPE Investors immediately before the Closing, at a purchase price of \$10.00 per share.

“Additional Subscription Agreements” means the subscription agreements between AMCI and certain PIPE Investors, pursuant to which AMCI has agreed to issue an aggregate of 5,500,000 shares of Class A common stock to such PIPE Investors immediately before the Closing at a purchase price of \$10.00 per share, the form of which is attached to this proxy statement/prospectus as Annex G.

“Advisors” means Barclays, Evercore and Goldman Sachs.

“AM SAFE Note” means that certain SAFE (Simple Agreement for Future Equity) issued by LanzaTech to ArcelorMittal and dated December 8, 2021.

“AM SAFE Warrant” means that certain SAFE warrant issued by LanzaTech to ArcelorMittal on December 8, 2021.

“AMCP” means AMCI Acquisition Corporation II, a Delaware corporation (which, after the Closing, will be known as LanzaTech Global, Inc.).

“AMCI Board” means the board of directors of AMCI.

“AMCI Insiders” means, collectively, the Sponsor and all of the holders of founder shares, which holders are AMCI Group, LLC Series 35, Nimesh Patel, Brian Beem, Patrick Murphy, Walker Woodson, Kate Burson, Adrian Paterson, Mark Pinho, Jill Watz, Morgan Holmes and Henry Copses.

“AMCI Shares” means, collectively, the shares of Class A common stock and Class B common stock.

“AMCI Stockholders” means the holders of AMCI Shares.

“at-risk founder shares” means one-third of the aggregate founder shares, which the AMCI Insiders have agreed to forfeit under the Sponsor Support Agreement.

“Barclays” means Barclays Capital Inc.

“Brookfield SAFE” means that certain Simple Agreement for Future Equity, dated as of October 2, 2022 by and between LanzaTech and Brookfield.

“Business Combination” means the transactions contemplated by the Merger Agreement, including the Merger, pursuant to which (i) LanzaTech survives the Merger as a wholly owned subsidiary of AMCI, (ii) AMCI will be renamed as “LanzaTech Global, Inc.,” (iii) the LanzaTech stockholders and holders of LanzaTech warrants exchange their LanzaTech capital stock and LanzaTech warrants for equity interests in AMCI as further described herein, and (iv) the holders of LanzaTech options and LanzaTech RSAs exchange their LanzaTech options and LanzaTech RSAs for New LanzaTech options and New LanzaTech RSAs as further described herein.

“Charter Approval Proposal” means the proposal to approve, assuming the Business Combination Proposal is approved and adopted, the Proposed Charter, which will replace the Current Charter and will be in effect upon the Closing.

[Table of Contents](#)

“*Charter Proposal A*” means the proposal to approve, assuming the Business Combination Proposal is approved and adopted, the reclassification of the Class A common stock and the Class B common stock into a single class of New LanzaTech Common Stock.

“*Charter Proposal B*” means the proposal to approve, assuming the Business Combination Proposal is approved and adopted, the increase in the number of authorized shares of New LanzaTech Common Stock from 300,000,000 shares to 400,000,000 shares.

“*Class A common stock*” means the Class A common stock, par value \$0.0001 per share, of AMCI.

“*Class B common stock*” means the Class B common stock, par value \$0.0001 per share, of AMCI.

“*Closing*” means the closing of the Business Combination.

“*Closing Date*” means the closing date of the Business Combination.

“*Code*” means the Internal Revenue Code of 1986, as amended.

“*Current Charter*” means AMCI’s amended and restated certificate of incorporation.

“*DGCL*” means the General Corporation Law of the State of Delaware.

“*DTC*” means The Depository Trust Company.

“*Effective Time*” means the time at which the Business Combination becomes effective.

“*Equity Value*” means \$1,817,000,000, the value of the aggregate consideration that AMCI agreed to deliver for acquiring all of the outstanding equity interests of LanzaTech pursuant to the Merger Agreement.

“*ERISA*” means the Employee Retirement Income Security Act of 1974, as amended.

“*Evercore*” means Evercore Group L.L.C.

“*Exchange Act*” means the Securities Exchange Act of 1934, as amended.

“*Exchange Ratio*” means a number equal to the quotient of: (i) the difference of (a) the Equity Value minus (b) the LanzaTech Dividend Amount, divided by (ii) \$10.00, divided by (iii) the number of LanzaTech common shares outstanding as of immediately prior to the Effective Time, determined on a fully diluted basis (excluding shares issuable under the AM SAFE Warrant and the AM SAFE Note) after giving effect to the LanzaTech Share Conversion and assuming the exercise in full of all LanzaTech warrants, LanzaTech options and vesting in full of all LanzaTech RSAs. Shares issuable under the Brookfield SAFE will not be taken into account in determining the Exchange Ratio.

“*founder shares*” means the aggregate of 3,750,000 shares of Class B common stock held by the AMCI Insiders.

“*GAAP*” means accounting principles generally accepted in the United States of America.

“*Goldman Sachs*” means Goldman Sachs & Co. LLC.

“*Group Companies*” means LanzaTech and all of its direct and indirect subsidiaries.

“*HSR Act*” means the Hart-Scott-Rodino Antitrust Improvements Act of 1976.

“*Initial PIPE Investment*” means the issuance of an aggregate of 12,500,000 shares of Class A common stock pursuant to the Initial Subscription Agreements to certain PIPE Investors immediately before the Closing, at a purchase price of \$10.00 per share.

[Table of Contents](#)

“*Initial Subscription Agreements*” means the subscription agreements, each dated as of March 8, 2022, between AMCI and certain PIPE Investors, pursuant to which AMCI has agreed to issue an aggregate of 12,500,000 shares of Class A common stock to such PIPE Investors immediately before the Closing at a purchase price of \$10.00 per share, the form of which is attached to this proxy statement/prospectus as Annex C.

“*Investment Company Act*” means the Investment Company Act of 1940.

“*IPO*” means AMCI’s initial public offering, consummated on August 6, 2021, through the sale of 15,000,000 units at \$10.00 per unit.

“*JOBS Act*” means the Jumpstart Our Business Startups Act of 2012.

“*LanzaTech*” means LanzaTech NZ, Inc., a Delaware corporation.

“*LanzaTech common share*” means an issued and outstanding share of common stock of LanzaTech.

“*LanzaTech Dividend Amount*” means the aggregate amount of all accrued and all declared and unpaid dividends on each LanzaTech preferred share that will become payable as a result of the LanzaTech Share Conversion.

“*LanzaTech preferred share*” means an issued and outstanding share of preferred stock of LanzaTech.

“*LanzaTech Requisite Approval*” means votes from (i) a majority of the LanzaTech shares for the adoption of the Merger Agreement, (ii) (a) 66 and 2/3% of the LanzaTech preferred shares and (b) a majority of the LanzaTech Series E preferred shares and LanzaTech Series E-1 preferred shares, voting together as a single class, for the approval of the LanzaTech Share Conversion, and (iii) (a) 66 and 2/3% of the LanzaTech preferred shares, (b) a majority of the LanzaTech Series A preferred shares, (c) 75% of the LanzaTech Series B preferred shares, (d) 66 and 2/3% of the LanzaTech Series C preferred shares, (e) 66 and 2/3% of the LanzaTech Series D preferred shares, (f) a majority of the LanzaTech Series E preferred shares and LanzaTech Series E-1 preferred shares, voting together as a single class, and (g) a majority of the LanzaTech Series F preferred shares, for the approval of the receipt of the consideration by the LanzaTech stockholders in the form of New LanzaTech Common Stock in connection with the Business Combination and in the manner provided in the Merger Agreement.

“*LanzaTech stockholder*” means each holder of shares of LanzaTech capital stock.

“*LanzaTech Share Conversion*” means the automatic conversion, to occur immediately prior to the Business Combination, of all issued and outstanding shares of preferred stock of LanzaTech into shares of common stock of LanzaTech based on the applicable conversion ratio under LanzaTech’s certificate of incorporation at such time.

“*LanzaTech Stockholder Support Agreement*” means the support agreement entered by certain holders of shares of LanzaTech capital stock pursuant to which, among other things, such holders agreed to vote in favor of the adoption of the Merger Agreement, and any other matters necessary or reasonably requested by AMCI or LanzaTech for consummation of the Business Combination.

“*Merger*” means the merger of Merger Sub with and into LanzaTech, pursuant to which LanzaTech will survive the merger as a wholly owned subsidiary of AMCI.

“*Merger Agreement*” means that Agreement and Plan of Merger, dated as of March 8, 2022, by and among AMCI, Merger Sub and LanzaTech.

“*Merger Sub*” means AMCI Merger Sub, Inc., a Delaware corporation and wholly owned subsidiary of AMCI.

“*Minimum Closing Cash Condition*” means the condition to Closing provided in the Merger Agreement, requiring AMCI to have an aggregate cash amount of at least \$250,000,000 at the Closing, consisting of cash held in the Trust Account after taking into account the exercise by the public stockholders of their right to redeem their public shares in accordance with AMCI’s governing documents, if any, and cash received from PIPE Investors (including net proceeds under the AM SAFE Note to LanzaTech), net of transaction expenses of AMCI and LanzaTech.

[Table of Contents](#)

“*Morrow*” means Morrow Sodali, proxy solicitor to AMCI.

“*New LanzaTech*” means the Delaware corporation which, prior to consummation of the Business Combination, was known as AMCI Acquisition Corp. II (“*AMCI*” herein), and renamed LanzaTech Global, Inc.

“*New LanzaTech Board*” means the board of directors of New LanzaTech.

“*New LanzaTech Common Stock*” means the shares of common stock, par value \$0.0001 per share, of New LanzaTech.

“*Nasdaq*” means The Nasdaq Stock Market LLC.

“*PIPE Investors*” means certain institutional and accredited investors that are party to the Subscription Agreements.

“*Private Placement*” means the issuance of an aggregate of 18,000,000 shares of Class A common stock pursuant to the Subscription Agreements to the PIPE Investors immediately before the Closing, at a purchase price of \$10.00 per share.

“*private placement warrants*” means the 3,500,000 warrants issued to the Sponsor concurrently with AMCI’s IPO, each of which is exercisable for one share of Class A common stock.

“*Proposed Additional Financing*” means the sale by AMCI of an additional 7,000,000 shares of Class A common stock at \$10.00 per share to the Proposed Additional Financing Investors to satisfy the Minimum Closing Cash Condition. As of the date of this filing, there are no commitments for such Proposed Additional Financing.

“*Proposed Additional Financing Investors*” means those certain institutional and accredited investors, each with a pre-existing, substantive relationship with AMCI or LanzaTech, or the investment banks acting on their behalf, who purchase shares in the Proposed Additional Financing.

“*Proposed Charter*” means the proposed second amended and restated certificate of incorporation to be adopted by AMCI pursuant to the Charter Approval Proposal immediately prior to the Closing (and which at and after the Closing will operate as the second amended and restated certificate of incorporation of New LanzaTech), a copy of which is attached as [Annex B](#) to this proxy statement/prospectus.

“*public shares*” means shares of Class A common stock included in the units issued in the IPO.

“*public stockholders*” means holders of public shares.

“*public warrants*” means the warrants included in the units issued in the IPO, each of which is exercisable for one share of Class A common stock, in accordance with its terms.

“*Sponsor*” means AMCI Sponsor II LLC, a Delaware limited liability company.

“*Subscription Agreements*” means the Initial Subscription Agreements and the Additional Subscription Agreements.

“*Transfer Agent*” means Continental Stock Transfer & Trust Company.

“*Trust Account*” means the Trust Account of AMCI that holds the proceeds from AMCI’s IPO and the private placement of the private placement warrants.

“*Trustee*” means Continental Stock Transfer & Trust Company.

“*units*” means the units of AMCI, each consisting of one share of Class A common stock and one-half of one public warrant of AMCI.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This proxy statement/prospectus includes forward-looking statements regarding, among other things, the plans, strategies and prospects, both business and financial, of AMCI and LanzaTech. These statements are based on the beliefs and assumptions of the management of AMCI and LanzaTech. Although AMCI and LanzaTech believe that their respective plans, intentions and expectations reflected in or suggested by these forward-looking statements are reasonable, neither AMCI nor LanzaTech can assure you that either will achieve or realize these plans, intentions or expectations. Forward-looking statements are inherently subject to risks, uncertainties and assumptions. Generally, statements that are not historical facts, including statements concerning possible or assumed future actions, business strategies, events or results of operations, are forward-looking statements. These statements may be preceded by, followed by or include the words “believes,” “estimates,” “expects,” “projects,” “forecasts,” “may,” “will,” “should,” “seeks,” “plans,” “scheduled,” “anticipates,” “intends” or similar expressions. The forward-looking statements are based on projections prepared by, and are the responsibility of, AMCI’s or LanzaTech’s management. These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside the control of the parties, that could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements. Important factors, among others, that may affect actual results or outcomes include:

- our ability to complete the Business Combination or, if we do not consummate such Business Combination, any other initial business combination;
- our ability to meet the Closing conditions to the Business Combination, including approval by stockholders of AMCI and satisfaction of the Minimum Closing Cash Condition;
- our ability to realize the benefits expected from the Business Combination;
- our ability to raise the Proposed Additional Financing;
- the occurrence of any event, change or other circumstances that could give rise to the termination of the Merger Agreement;
- the projected financial information, anticipated growth rate, and market opportunities of New LanzaTech;
- the ability to obtain and/or maintain the listing of New LanzaTech’s common stock and warrants on Nasdaq following the Business Combination;
- New LanzaTech’s ability to raise financing in the future and to comply with restrictive covenants related to long-term indebtedness;
- New LanzaTech’s success in retaining or recruiting, or changes required in, its officers, key employees or directors following the Business Combination;
- the impacts of the COVID-19 pandemic on New LanzaTech’s business;
- factors relating to the business, operations and financial performance of New LanzaTech, including:
 - New LanzaTech’s ability to comply with laws and regulations applicable to its business;
 - market conditions and global and economic factors beyond New LanzaTech’s control;
 - New LanzaTech’s ability to enter into, successfully maintain and manage relationships with industry partners;
 - New LanzaTech’s receipt of substantial additional financing to fund its operations and complete the development and commercialization of its process technologies;
 - the availability of governmental programs designed to incentivize the production and consumption of low-carbon fuels and carbon capture and utilization;

[Table of Contents](#)

- intense competition and competitive pressures from other companies worldwide in the industries in which New LanzaTech will operate; and
- litigation and the ability to adequately protect New LanzaTech’s intellectual property rights; and
- other factors detailed under the section entitled “*Risk Factors*.”

These and other factors that could cause actual results to differ from those implied by the forward-looking statements in this proxy statement/prospectus are more fully described under the heading “*Risk Factors*” and elsewhere in this proxy statement/prospectus. The risks described under the heading “*Risk Factors*” are not exhaustive. Other sections of this proxy statement/prospectus describe additional factors that could adversely affect the business, financial condition or results of operations of AMCI and LanzaTech prior to the Business Combination, and New LanzaTech following the Business Combination. New risk factors emerge from time to time and it is not possible to predict all such risk factors, nor can AMCI or LanzaTech assess the impact of all such risk factors on the businesses of AMCI and LanzaTech prior to the Business Combination, and New LanzaTech following the Business Combination, or the extent to which any factor or combination of factors may cause actual results to differ materially from those contained in any forward-looking statements. Forward-looking statements are not guarantees of performance. You should not put undue reliance on these statements, which speak only as of the date hereof. All forward-looking statements attributable to AMCI or LanzaTech or persons acting on their behalf are expressly qualified in their entirety by the foregoing cautionary statements. AMCI and LanzaTech prior to the Business Combination, and New LanzaTech following the Business Combination, undertake no obligations to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

QUESTIONS AND ANSWERS ABOUT THE BUSINESS COMBINATION AND THE SPECIAL MEETING

The following are answers to certain questions that you may have regarding the Business Combination and the Special Meeting. AMCI urges you to read carefully the remainder of this document because the information in this section may not provide all the information that might be important to you in determining how to vote. Additional important information is also contained in the appendices to, and the documents incorporated by reference in, this proxy statement/prospectus.

Q: Why am I receiving this proxy statement/prospectus?

A: AMCI is proposing to consummate the Business Combination with LanzaTech. AMCI, Merger Sub and LanzaTech have entered into the Merger Agreement, the terms of which are described in this proxy statement/prospectus. A copy of the Merger Agreement is attached hereto as Annex A. AMCI urges its stockholders to read the Merger Agreement in its entirety.

The Merger Agreement must be adopted by the AMCI Stockholders in accordance with the DGCL and the Current Charter. AMCI is holding a Special Meeting to obtain that approval. AMCI Stockholders will also be asked to vote on certain other matters described in this proxy statement/prospectus at the Special Meeting and to approve the adjournment of the Special Meeting, if necessary or appropriate, to solicit additional proxies in the event there are not sufficient votes at the time of the Special Meeting to adopt the Merger Agreement and thereby approve the Business Combination.

THE VOTE OF AMCI STOCKHOLDERS IS IMPORTANT. AMCI STOCKHOLDERS ARE URGED TO SUBMIT THEIR PROXIES AS SOON AS POSSIBLE AFTER CAREFULLY REVIEWING THIS PROXY STATEMENT/PROSPECTUS AND CAREFULLY CONSIDERING EACH OF THE PROPOSALS BEING PRESENTED AT THE MEETING.

Q: Why is AMCI proposing the Business Combination?

A: AMCI was formed for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or other similar business combination with one or more operating businesses.

Based on its due diligence investigations of LanzaTech and the industries in which LanzaTech operates, including the financial and other information provided by LanzaTech in the course of AMCI's due diligence investigations, the AMCI Board believes that the Business Combination with LanzaTech is in the best interests of AMCI and its stockholders and presents an opportunity to increase stockholder value. However, there can be no assurances of this.

Although the AMCI Board believes that the Business Combination with LanzaTech presents a unique business combination opportunity and is in the best interests of AMCI and its stockholders, the AMCI Board did consider certain potentially material negative factors in arriving at that conclusion. See "*The Business Combination Proposal — AMCI Board Reasons for the Approval of the Business Combination*" for a discussion of the factors considered by the AMCI Board in making its decision.

Q: What is LanzaTech?

A: LanzaTech NZ, Inc. is a nature-based carbon refining company that transforms waste carbon into materials such as sustainable fuels, fabrics, and packaging that people use in their daily lives. LanzaTech's economically viable and scalable technology is designed to enable emitters to reduce their environmental impact and potentially to replace materials made from virgin fossil resources with recycled carbon, supporting their climate goals, meeting mandated targets, and creating a more sustainable future. Using a variety of waste feedstocks, LanzaTech's technology platform is designed to capitalize on the demand for, and many potential uses of, sustainable fuels and chemicals to address the growing preference among major companies for environmentally conscious products and manufacturing processes. For more information, see the section entitled "*Information About New LanzaTech*."

Q: What are the conditions to completion of the Business Combination?

A: The Closing is subject to certain conditions, including, among others: (i) approval of the condition precedent proposals by the AMCI Stockholders, (ii) obtaining the LanzaTech Requisite Approval from LanzaTech stockholders, (iii) the expiration or termination of the waiting period (or any extension thereof) applicable to the transactions contemplated by the Merger Agreement

and any ancillary agreements, in each case under the HSR Act, (iv) this registration statement having been declared effective under the Securities Act, and no stop order suspending its effectiveness having been issued by the SEC that remains in effect and no proceeding seeking such stop order having been initiated by the SEC that remains pending, (v) there being no government order or law enjoining, prohibiting or making illegal the consummation of the Business Combination or the transactions contemplated by the Merger Agreement, (vi) AMCI having at least \$5,000,001 of net tangible assets (as determined in accordance with Rule 3a51-1(g) (1) under the Exchange Act) after giving effect to any payments required to be made in connection with AMCI's share redemptions and the PIPE Investment Amount (as defined herein), (vii) AMCI having at least \$250,000,000 of cash at the Closing, consisting of cash held in the Trust Account after taking into account the exercise by the public stockholders of their right to redeem their public shares in accordance with AMCI's governing documents, if any, and cash received from PIPE Investors (including net proceeds under the AM SAFE Note to LanzaTech), net of transaction expenses of AMCI and LanzaTech and (viii) the listing of the shares of New LanzaTech Common Stock on the Nasdaq. Unless waived (to the extent such waiver is permissible), if any of these conditions are not satisfied, the Business Combination may not be consummated. See the risk factor entitled "*The Merger Agreement includes a Minimum Closing Cash Condition as a condition to the consummation of the Business Combination, which may make it more difficult for AMCI to complete the Business Combination as contemplated.*" as well as the section entitled "*The Merger Agreement — Conditions to Closing*" for more information.

Q: When and where will the Special Meeting take place?

A: The Special Meeting will be held virtually on _____, 2022, at _____ New York City time.

The AMCI Board determined that the Special Meeting will be a virtual meeting conducted exclusively via live webcast. The AMCI Board believes that this is the right choice for AMCI and its stockholders at this time, as it permits stockholders to attend and participate in the Special Meeting while safeguarding the health and safety of AMCI Stockholders, directors and management team. You will be able to attend the Special Meeting online, vote, view the list of stockholders entitled to vote at the Special Meeting and submit your questions during the Special Meeting by visiting https://_____. To participate in the virtual meeting, you will need a 12-digit control number assigned to you by Continental Stock Transfer & Trust Company. The meeting webcast will begin promptly at _____, New York City time. We encourage you to access the meeting prior to the start time and you should allow ample time for the check-in procedures. Because the Special Meeting will be a completely virtual meeting, there will be no physical location for stockholders to attend.

Beneficial stockholders (those holding shares through a stock brokerage account or by a bank or other holder of record) who wish to attend the virtual meeting must obtain a legal proxy by contacting their account representative at the bank, broker, or other nominee that holds their shares and e-mail a copy (a legible photograph is sufficient) of their legal proxy to proxy@continentalstock.com. Beneficial stockholders who e-mail a valid legal proxy will be issued a meeting control number that will allow them to register to attend and participate in the Special Meeting. After contacting Continental Stock Transfer & Trust Company, a beneficial holder will receive an e-mail prior to the meeting with a link and instructions for entering the Special Meeting. Beneficial stockholders should contact Continental Stock Transfer & Trust Company at least five business days prior to the meeting date in order to ensure access.

Q: What matters will be considered at the Special Meeting?

A: The AMCI Stockholders will be asked to consider and vote on the following proposals:

- a proposal to adopt the Merger Agreement and approve the Business Combination (the "*Business Combination Proposal*");
- a proposal to approve, assuming the Business Combination Proposal is approved and adopted, the Charter Proposals, including the Charter Approval Proposal, Charter Proposal A and Charter Proposal B (the "*Charter Proposals*");
- a proposal to approve, on a non-binding advisory basis and as required by applicable SEC guidance, certain material differences between the Current Charter and the Proposed Charter (the "*Advisory Charter Proposals*");
- to consider and vote upon a proposal to approve, assuming the Business Combination Proposal and the Charter Proposals are approved and adopted, for the purposes of complying with the applicable listing rules of Nasdaq, the issuance of (x) shares of New LanzaTech Common Stock pursuant to the terms of the Merger Agreement and (y) shares of Class A common stock to

the PIPE Investors in connection with the Private Placement, plus any additional shares pursuant to subscription agreements or other agreements we may enter into prior to Closing (the “*Stock Issuance Proposal*”);

- to consider and vote upon a proposal to approve, assuming the Business Combination Proposal, the Charter Proposals and the Stock Issuance Proposal are approved and adopted, the LanzaTech 2022 Long-Term Incentive Plan (the “*Incentive Plan*”), including the authorization of the initial share reserve, the aggregate number of shares issuable pursuant to ISOs within the meaning of Code section 422 and the class(es) of employees eligible for ISOs under the Incentive Plan (the “*Incentive Plan Proposal*”);
- to consider and vote upon a proposal to approve, assuming the Business Combination Proposal, the Charter Proposals, the Stock Issuance Proposal and the Incentive Plan Proposal are approved and adopted, the election of directors to the New LanzaTech Board (the “*Director Election Proposal*”); and
- to consider and vote upon a proposal to approve the adjournment of the Special Meeting to a later date or dates, if necessary, to permit further solicitation and vote of proxies if, based upon the tabulated vote at the time of the Special Meeting, any of the condition precedent proposals would not be duly approved and adopted by our stockholders or we determine that one or more of the closing conditions under the Merger Agreement is not satisfied or waived (the “*Adjournment Proposal*”).

Q: Is my vote important?

A: Yes. The Business Combination cannot be completed unless the Merger Agreement is adopted by AMCI Stockholders holding a majority of the votes cast on such proposal and the other condition precedent proposals achieve the necessary votes outlined below. Only AMCI Stockholders as of the close of business on _____, 2022, the record date for the Special Meeting, are entitled to vote at the Special Meeting. The AMCI Board unanimously recommends that such AMCI Stockholders vote “**FOR**” the approval of the Business Combination Proposal, “**FOR**” the approval of the Charter Proposals, “**FOR**” the approval, on an advisory basis, of the Advisory Charter Proposals, “**FOR**” the approval of the Stock Issuance Proposal, “**FOR**” the approval of the Incentive Plan Proposal, “**FOR**” each director nominee and “**FOR**” the approval of the Adjournment Proposal.

Q: If my shares are held in “street name” by my bank, brokerage firm or other nominee, will my bank, brokerage firm or other nominee automatically vote those shares for me?

A: No. A “broker non-vote” occurs when a broker submits a proxy that states that the broker does not vote for some or all of the proposals because the broker has not received instructions from the beneficial owners on how to vote on the proposals and does not have discretionary authority to vote in the absence of instructions. All of the proposals for consideration at the Special Meeting are considered “non-routine” matters under Nasdaq rules, and, therefore, brokers are not permitted to vote on any of the matters to be considered at the Special Meeting unless they have received instructions from the beneficial owners. As a result, no “broker non-votes” are expected at the Special Meeting, and your public shares will not be voted on any matter unless you affirmatively instruct your broker, bank or nominee how to vote your shares in one of the ways indicated by your broker, bank or other nominee. You should instruct your broker to vote your shares in accordance with directions you provide.

Q: What AMCI Stockholder vote is required for the approval of each proposal brought before the Special Meeting? What will happen if I fail to vote or abstain from voting on each proposal?

A: ***The Business Combination Proposal.*** Approval of the Business Combination Proposal requires the affirmative vote of a majority of the votes cast by AMCI Stockholders present in person (which would include presence at the virtual Special Meeting) or represented by proxy at the Special Meeting and entitled to vote thereon. The failure to vote and abstentions will have no effect on the outcome of the proposal. The AMCI Insiders have agreed to vote their shares in favor of the Business Combination Proposal. The AMCI Insiders currently own 20% of our outstanding common stock. Because the Business Combination Proposal requires a majority of votes cast by AMCI Stockholders in order to be approved and because a quorum will exist at the Special Meeting if a majority of the outstanding AMCI Shares as of the record date are present, assuming that all of the shares held by the AMCI Insiders were to be voted, the Business Combination Proposal could be approved by the additional affirmative vote of holders representing as little as 6.25% of the remaining outstanding shares not held by AMCI Insiders.

The Charter Proposals. Approval of the Charter Approval Proposal requires the affirmative vote of the holders of at least a majority of the issued and outstanding AMCI Shares voting together as a single class. Approval of Charter Proposal A requires

the affirmative vote of the holders of at least a majority of the issued and outstanding shares of Class B common stock voting separately. Approval of Charter Proposal B requires the affirmative vote of the holders of at least a majority of the issued and outstanding shares of Class A common stock voting separately. The failure to vote and abstentions have the same effect as a vote “**AGAINST**” the proposal. The AMCI Insiders have agreed to vote their shares in favor of the Charter Proposals.

The Advisory Charter Proposals. Approval of each of the Advisory Charter Proposals, each of which is a non-binding vote, requires the affirmative vote of a majority of the votes cast by AMCI Stockholders present in person (which would include presence at the virtual Special Meeting) or represented by proxy at the Special Meeting and entitled to vote thereon. The failure to vote and abstentions have no effect on the outcome of the proposal. The AMCI Insiders have agreed to vote their shares in favor of the Advisory Charter Proposals.

The Stock Issuance Proposal. Approval of the Stock Issuance Proposal requires the affirmative vote of a majority of the votes cast by AMCI Stockholders present in person (which would include presence at the virtual Special Meeting) or represented by proxy at the Special Meeting and entitled to vote thereon. The failure to vote and abstentions have no effect on the outcome of the proposal. The AMCI Insiders have agreed to vote their shares in favor of the Stock Issuance Proposal.

The Incentive Plan Proposal. Approval of the Incentive Plan Proposal requires the affirmative vote of a majority of the votes cast by AMCI Stockholders present in person (which would include presence at the virtual Special Meeting) or represented by proxy at the Special Meeting and entitled to vote thereon. The failure to vote and abstentions have no effect on the outcome of the proposal. The AMCI Insiders have agreed to vote their shares in favor of the Incentive Plan Proposal.

The Director Election Proposal. If a quorum is present, directors are elected by a plurality of the votes cast, in person or by proxy. This means that the nominees who receive the most affirmative votes will be elected. Stockholders may not cumulate their votes with respect to the election of directors. Votes marked “**FOR**” a nominee will be counted in favor of that nominee. Proxies will have full discretion to cast votes for other persons in the event that any nominee is unable to serve. If a valid quorum is otherwise established, the failure to vote and abstentions will have no effect on the votes for the director nominees. The AMCI Insiders have agreed to vote their shares in favor of the director nominees.

The Adjournment Proposal. Approval of the Adjournment Proposal requires the affirmative vote of a majority of the votes cast by AMCI Stockholders present in person (which would include presence at the virtual Special Meeting) or represented by proxy at the Special Meeting and entitled to vote thereon. The failure to vote and abstentions have no effect on the outcome of the proposal. The AMCI Insiders have agreed to vote their shares in favor of the Adjournment Proposal.

Q: What will LanzaTech’s security holders receive in connection with the Business Combination?

A: The aggregate value of the consideration paid in respect of LanzaTech is the Equity Value, i.e. \$1,817,000,000. The consideration to be paid to LanzaTech stockholders will be shares of New LanzaTech Common Stock (valued at \$10.00 per share). See the “*The Business Combination Proposal — Consideration to LanzaTech Stockholders*” section for more information. Immediately prior to the Business Combination, the LanzaTech Share Conversion will be effectuated. The number of shares of New LanzaTech Common Stock payable in the Business Combination in respect of each share of capital stock of LanzaTech will be determined based on the Exchange Ratio. In addition, the accumulated dividends payable to the holders of shares of LanzaTech preferred stock in connection with the LanzaTech Share Conversion will be settled by delivery of New LanzaTech Common Stock, as part of the aggregate consideration described above in this paragraph.

Pursuant to the Merger Agreement, at the Effective Time: (i) each LanzaTech warrant that is outstanding and unexercised immediately prior to the Effective Time and would automatically be exercised or exchanged in full in accordance with its terms by virtue of the occurrence of the Business Combination, will be so automatically exercised or exchanged in full for the applicable shares of LanzaTech capital stock, and each such share of LanzaTech capital stock will be treated as being issued and outstanding immediately prior to the Effective Time and will be cancelled and converted into the right to receive the applicable shares of New LanzaTech Common Stock; and (ii) each LanzaTech warrant that is outstanding and unexercised prior to the Effective Time and is not automatically exercised in full as described in clause (i) will be converted into a warrant to purchase shares of New LanzaTech Common Stock, in which case (a) the number of shares underlying such New LanzaTech warrant will be determined by multiplying the number of shares of LanzaTech capital stock subject to such warrant immediately prior to the Effective Time, by the Exchange Ratio and (b) the per share exercise price of such New LanzaTech warrant will be determined by

dividing the per share exercise price of such LanzaTech warrant immediately prior to the Effective Time by the Exchange Ratio, except that in the case of the AM SAFE Warrant, such exercise price will be \$10.00.

Pursuant to the Merger Agreement, at the Effective Time, each LanzaTech option will be converted into an option to purchase a number of shares of New LanzaTech Common Stock (each, a “*New LanzaTech option*”) (rounded down to the nearest whole share) equal to the product of (i) the number of LanzaTech common shares subject to such LanzaTech option multiplied by (ii) the Exchange Ratio. The exercise price of such New LanzaTech options will be equal to the quotient of (a) the exercise price per share of such LanzaTech option in effect immediately prior to the Effective Time divided by (b) the Exchange Ratio (and as so determined, this exercise price will be rounded up to the nearest full cent).

Pursuant to the Merger Agreement, at the Effective Time, each LanzaTech RSA that is outstanding immediately prior to the Effective Time will be converted into a New LanzaTech RSA on the same terms and conditions as were applicable to such LanzaTech RSA immediately prior to the Effective Time, except that such New LanzaTech RSA will relate to a number of shares of New LanzaTech Common Stock equal to the number of LanzaTech common shares subject to such LanzaTech RSA, multiplied by the Exchange Ratio.

Q: *What equity stake will current AMCI Stockholders and LanzaTech stockholders hold in New LanzaTech immediately after the consummation of the Business Combination?*

A: It is anticipated that, upon completion of the Business Combination, the ownership interests in New LanzaTech will be as set forth in the tables below:

	Assuming No Redemptions of Public Shares	Assuming Maximum Redemptions of Public Shares ⁽¹⁾
LanzaTech stockholders ⁽²⁾	164,086,012	164,086,012
AMCI public stockholders	15,000,000	1,463,294
PIPE Investors ⁽³⁾	18,000,000	18,000,000
AMCI Insiders ⁽⁴⁾	3,750,000	2,743,882
Proposed Additional Financing Investors ⁽⁵⁾	7,000,000	7,000,000
	207,836,012	193,293,188

- (1) Assumes that holders of 13,536,706 public shares, which represents approximately 90.2% of AMCI’s currently outstanding Class A common stock, exercise their redemption rights in connection with the Business Combination. The maximum redemption scenario represents the maximum level of redemptions that would permit completion of the Business Combination, including satisfying the Minimum Closing Cash Condition, based on \$150,236,426 held in trust as of June 30, 2022 and a redemption price of \$10.02 per share, reduced by the required payment of transaction expenses, and assuming the consummation of the Proposed Additional Financing.
- (2) Approximate percentage of total outstanding New LanzaTech capital stock immediately following the Closing, subject to the assumptions set forth herein. Assumes no election by Brookfield to convert any portion of the Brookfield SAFE into shares of New LanzaTech Common Stock at the Closing.
- (3) Includes 1,700,000 shares of Class A common stock subscribed for by AMCI Group, LLC Series 35, an entity in which Hans Mende, a director of AMCI and an AMCI Insider, holds voting and investment control. AMCI Group, LLC Series 35 is a member of the Sponsor and a beneficial owner of more than 5% of AMCI’s currently outstanding securities.
- (4) Maximum redemption scenario reflects the forfeiture of an aggregate of 1,006,118 shares of Class B common stock in accordance with the terms of the Sponsor Support Agreement. Does not reflect the sale of founder shares by the AMCI Insiders to certain qualified institutional buyers or institutional accredited investors who purchased units in the IPO (the “*Anchor Investors*”) in accordance with the terms of the letter agreements (collectively, the “*Anchor Investor Letter Agreements*”) entered into between AMCI and the Anchor Investors.

- (5) As of the date of this filing, AMCI expects to seek the Proposed Additional Financing in order to meet the Minimum Closing Cash Condition, but there are no commitments for such additional financing. The Brookfield SAFE does not satisfy any portion of the Proposed Additional Financing. If the condition is not met, and is not or cannot be waived under the terms of the Merger Agreement, then the Merger Agreement could terminate and the proposed Business Combination may not be consummated. See the risk factor entitled “*The Merger Agreement includes a Minimum Closing Cash Condition as a condition to the consummation of the Business Combination, which may make it more difficult for AMCI to complete the Business Combination as contemplated.*”

For more information, please see the section entitled “*Unaudited Pro Forma Condensed Combined Financial Information.*”

In addition to the interests of the AMCI Stockholders and LanzaTech stockholders reflected in the table above, as of the date of this proxy statement/prospectus, there are currently 3,788,565 outstanding LanzaTech options, of which 2,932,185 are exercisable at the option of the optionholder prior to or in connection with the Closing, but which will not be automatically exercised in connection with the Business Combination. If unexercised at the Closing, each such LanzaTech option (whether vested or unvested) will be assumed by New LanzaTech and converted into an option to purchase a number of shares of New LanzaTech Common Stock (rounded down to the nearest whole share) equal to the product of (A) the number of shares of LanzaTech common stock subject to such LanzaTech option multiplied by (B) the Exchange Ratio and, once exercisable, will be exercisable at the option of the optionholder.

In addition, there are currently outstanding an aggregate of 11,000,000 warrants to acquire shares of Class A common stock, which comprise 3,500,000 private placement warrants and 7,500,000 public warrants. Each of our outstanding whole warrants is exercisable commencing 30 days following the Closing and terminating five years from the Closing for one share of Class A common stock and, following the Closing, will entitle the holder thereof to purchase one share of New LanzaTech Common Stock in accordance with its terms. Therefore, as of the date of this proxy statement/prospectus, if we assume that each outstanding whole warrant is exercised and one share of New LanzaTech Common Stock is issued as a result of such exercise, with payment to New LanzaTech of the exercise price of \$11.50 per warrant for one whole share, our fully diluted share capital would increase by a total of 11,000,000 shares, with approximately \$126.5 million paid to exercise the warrants.

Q: How will I be notified of the outcome of LanzaTech’s stockholder vote to approve the Business Combination?

- A: AMCI will disclose the results of the vote by LanzaTech’s stockholders to approve the Business Combination and actions related thereto in a press release and/or Current Report on Form 8-K promptly following such vote, which is expected to be held within 10 business days after the effectiveness of the registration statement of which this proxy statement/prospectus forms a part. Under LanzaTech’s organizational documents and the DGCL, a vote of (i) a majority of the LanzaTech shares is required for the adoption of the Merger Agreement, (ii) (a) 66 and 2/3% of the LanzaTech preferred shares and (b) a majority of the LanzaTech Series E preferred shares and LanzaTech Series E-1 preferred shares, voting together as a single class, is required for the approval of the LanzaTech Share Conversion, and (iii) (a) 66 and 2/3% of the LanzaTech preferred shares, (b) a majority of the LanzaTech Series A preferred shares, (c) 75% of the LanzaTech Series B preferred shares, (d) 66 and 2/3% of the LanzaTech Series C preferred shares, (e) 66 and 2/3% of the LanzaTech Series D preferred shares, (f) a majority of the LanzaTech Series E preferred shares and LanzaTech Series E-1 preferred shares, voting together as a single class, and (g) a majority of the LanzaTech Series F preferred shares, is required for the approval of the receipt of the consideration by the LanzaTech stockholders in the form of New LanzaTech Common Stock in connection with the Business Combination and in the manner provided in the Merger Agreement (all of the foregoing, collectively, the “*LanzaTech Requisite Approval*”).

In connection with the signing of the Merger Agreement, holders of 69.56% of the LanzaTech shares in the aggregate, also representing 71.59% of the LanzaTech preferred shares in the aggregate, 93.18% of the LanzaTech Series A preferred shares, 61.11% of the LanzaTech Series B preferred shares, 52.13% of the LanzaTech Series C preferred shares, 52.99% of the LanzaTech Series D preferred shares, 87.87% of the LanzaTech Series E preferred shares and LanzaTech Series E-1 preferred shares taken together, and 100% of the LanzaTech Series F preferred shares, entered into a support agreement (the “*LanzaTech Stockholder Support Agreement*”), pursuant to which, among other things, they agreed to vote in favor of the Business Combination, the adoption of the Merger Agreement and any other matters necessary or reasonably requested by AMCI or LanzaTech for consummation of the Business Combination.

As a result, in order to satisfy the LanzaTech Requisite Approval, in addition to those shares already committed under the LanzaTech Stockholder Support Agreement, it will be necessary to obtain the additional affirmative vote of holders of at

least 13.89% of the LanzaTech Series B preferred shares, 14.54% of the LanzaTech Series C preferred shares and 13.68% of the LanzaTech Series D preferred shares.

Approval of the Business Combination by the LanzaTech stockholders is a condition precedent to the consummation of the Business Combination and AMCI may terminate the Merger Agreement if the LanzaTech Requisite Approval is not obtained within ten business days following the effectiveness of this registration statement. Please see the risk factor captioned “*The percentage of holders of shares of LanzaTech capital stock that has entered into the LanzaTech Stockholder Support Agreement is lower than the percentage required to approve the Business Combination. If the requisite number of LanzaTech stockholders do not adopt the Merger Agreement, then the Business Combination may be abandoned or delayed.*” for more information.

Q: What happens to the funds deposited in the Trust Account after consummation of the Business Combination?

A: A total of \$150,000,000, including approximately \$5,250,000 of deferred underwriters’ discount and a portion of the \$3,500,000 proceeds from the sale of the private placement warrants, was placed in a Trust Account maintained by Continental, acting as trustee. As of June 30, 2022, there were investments and cash held in the Trust Account of \$150,236,426. These funds will not be released until the earlier of Closing or the redemption of our public shares if we are unable to complete an initial Business Combination by August 6, 2023, although we may withdraw the interest earned on the funds held in the Trust Account to pay taxes.

As underwriters from AMCI’s IPO, Evercore Group L.L.C. (“*Evercore*”) and I-Bankers Securities, Inc. (“*I-Bankers*”) were entitled to deferred underwriting commission of \$5,050,000 and \$200,000, respectively, which commission would have been waived by the underwriters in the event that AMCI did not complete an initial business combination, subject to the terms of the underwriting agreement entered into in connection with AMCI’s IPO (the “*Underwriting Agreement*”). The deferred fee is payable only if a business combination is consummated, without regard to the number of shares of Class A common stock redeemed by AMCI’s public stockholders in connection with a business combination.

As described elsewhere in this proxy statement/prospectus, on September 27, 2022 and September 29, 2022, AMCI received notice and a formal letter, respectively, from Evercore advising, among other things, that it has resigned from and has ceased or refused to act in, its roles as co-placement agent in the Private Placement, co-capital markets advisor and exclusive financial advisor to AMCI and as underwriter in AMCI’s IPO and every capacity and relationship in which it is described in this proxy statement/prospectus and that it has waived its right to receive all such fees and expense reimbursements owed to it pursuant to such roles, including its deferred fees of \$5,050,000 earned in connection with its role as underwriter in AMCI’s IPO, and disclaimed any responsibility for any part of this proxy statement/prospectus. As a result of Evercore’s waiver of its right to receive its portion of the deferred underwriting fee, the total deferred underwriting fee to be paid at Closing decreased from \$5,250,000 to \$200,000.

In addition, on May 6, 2022 and May 20, 2022, AMCI received notice and a formal letter, respectively, from Goldman Sachs advising, among other things, that it has resigned from its roles as co-placement agent in the Private Placement and as co-capital markets advisor to AMCI, waived its right to receive any fees and reimbursement of expenses to be earned in connection with such roles and disclaimed any responsibility for any part of this proxy statement/prospectus. On September 30, 2022, AMCI and LanzaTech received notice and a formal letter from Barclays advising, among other things, that it has resigned from its roles as co-placement agent in the Private Placement and as M&A financial advisor and capital markets advisor to LanzaTech and every capacity and relationship in which it is described in this proxy statement/prospectus and that it has waived its right to receive all such fees and expense reimbursements owed to it pursuant to such roles and disclaimed any responsibility for any part of this proxy statement/prospectus.

As a result of all of the aforementioned resignations and fee waivers by the Advisors, the total transaction fees payable by AMCI and LanzaTech at the consummation of the Business Combination will be reduced by an aggregate of \$31.89 million. Since the Minimum Closing Cash Condition is net of transaction expenses, the reduction in transaction expenses is expected to decrease the amount of cash AMCI needs in order to meet such condition at the Closing. See “*Summary of the Proxy Statement/Prospectus — Recent Developments*” for additional information.

Q: What happens if a substantial number of the public stockholders vote in favor of the Business Combination Proposal and exercise their redemption right?

A: AMCI Stockholders who vote in favor of the Business Combination may also nevertheless exercise their redemption rights. Accordingly, the Business Combination may be consummated even though the funds available from the Trust Account and the number of public stockholders are reduced as a result of redemptions by public stockholders. Nonetheless, the consummation of the Business Combination is conditioned upon, among other things, the Minimum Closing Cash Condition, which requires AMCI to have an aggregate cash amount of at least \$250,000,000 of cash at the Closing, consisting of cash held in the Trust Account after taking into account the exercise by the public stockholders of their right to redeem their public shares in accordance with AMCI's governing documents, if any, and cash received from PIPE Investors (including net proceeds under the AM SAFE Note to LanzaTech), net of transaction expenses of AMCI and LanzaTech (though this condition may be waived by LanzaTech). As of the date of this filing, AMCI expects to seek additional financing in order to meet the Minimum Closing Cash Condition and there are no commitments for such additional financing. The Minimum Closing Cash Condition can be waived only by LanzaTech and there can be no assurance that LanzaTech could and would waive such condition. If the condition is not met, and is not or cannot be waived under the terms of the Merger Agreement, then the Merger Agreement could terminate and the proposed Business Combination may not be consummated. See the risk factor entitled "*The Merger Agreement includes a Minimum Closing Cash Condition as a condition to the consummation of the Business Combination, which may make it more difficult for AMCI to complete the Business Combination as contemplated.*"

In addition, with fewer public shares outstanding and potentially fewer public stockholders as a result of redemptions by public stockholders, the trading market for New LanzaTech Common Stock may be less liquid than the market for Class A common stock was prior to consummation of the Business Combination and New LanzaTech may not be able to meet the listing standards for Nasdaq or another national securities exchange. In addition, with less funds available from the Trust Account, the working capital infusion from the Trust Account into New LanzaTech's business will be reduced. As a result, the proceeds will be greater in the event that no public stockholders exercise redemption rights with respect to their public shares for a pro rata portion of the Trust Account as opposed to the scenario in which AMCI's public stockholders exercise the maximum allowed redemption rights.

Furthermore, our Current Charter provides that we may not redeem our public shares in an amount that would cause our net tangible assets to be less than \$5,000,001 (such that we are not subject to the SEC's "penny stock" rules) or any greater net tangible asset or cash requirement which may be contained in the Merger Agreement. Other than this limitation, our Current Charter does not provide a specified maximum redemption threshold.

Q: How will the level of redemptions by AMCI Stockholders affect my ownership in New LanzaTech following the Closing?

A: All AMCI Shares outstanding prior to the Business Combination will become shares of New LanzaTech Common Stock after the Business Combination, subject to the redemption rights exercised by the AMCI Stockholders. Accordingly, the total number of shares of New LanzaTech Common Stock to be outstanding at the Closing (and the relative ownership levels of AMCI's non-redeeming stockholders) will be affected by: (i) the number of shares of Class A common stock redeemed in connection with the Business Combination, (ii) the number of at-risk founder shares forfeited by the AMCI Insiders pursuant to the Sponsor Support Agreement in the event that more than 50% of the issued and outstanding shares of Class A common stock immediately prior to the Effective Time are the subject of redemptions (that are not withdrawn), (iii) the number of shares of Class A common stock issued in connection with the Private Placement and the Proposed Additional Financing and (iv) the issuance of New LanzaTech Common Stock in connection with the Business Combination.

[Table of Contents](#)

The table below presents the trust account value per share to a public stockholder that elects not to redeem its shares across a range of varying redemption scenarios and assuming that the Proposed Additional Financing has been consummated. This trust account value per share includes the per share cost of the deferred underwriting commission, which deferred underwriting commission has been reduced to reflect the waiver by Evercore of its right to receive \$5,050,000 of the \$5,250,000 deferred underwriting commission initially owed to the underwriters in AMCI’s IPO. See See “*Summary of the Proxy Statement/Prospectus — Recent Developments*” for additional information.

	As of June 30, 2022
Trust Account Value	\$ 150,236,426
Total shares of Class A common stock	15,000,000
Trust Account Value per share of Class A common stock	\$ 10.02

	Assuming no Redemptions	Assuming 20% Redemptions	Assuming 40% Redemptions	Assuming 60% Redemptions	Assuming Maximum Possible Redemptions ⁽¹⁾
Redemptions (\$)	\$ 0	\$ 30,060,000	\$ 60,120,000	\$ 90,180,000	\$ 135,637,794
Redemptions (Shares)	0	3,000,000	6,000,000	9,000,000	13,536,706
Deferred underwriting commission	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
Cash left in the Trust Account post redemptions less deferred underwriting commission	\$150,036,426	\$119,976,426	\$89,916,426	\$59,856,426	\$14,398,632
Class A common stock post redemptions	15,000,000	12,000,000	9,000,000	6,000,000	1,463,294
Trust Value Per Share	\$ 10.00	\$ 10.00	\$ 9.99	\$ 9.98	\$ 9.84

- (1) Assumes that 13,536,706 shares of Class A common stock, which represents approximately 90.2% of AMCI’s currently outstanding Class A common stock, are redeemed. The maximum redemption scenario represents the maximum level of redemptions that would permit completion of the Business Combination, including satisfying the Minimum Closing Cash Condition, based on \$150,236,426 held in trust as of June 30, 2022 and a redemption price of \$10.02 per share, reduced by the required payment of transaction expenses, and assuming the consummation of the Proposed Additional Financing. See “*Unaudited Pro Forma Condensed Combined Financial Information*.”

Furthermore, to the extent that holders of shares of Class A common stock redeem their shares in connection with the Business Combination, their public warrants will remain issued and outstanding notwithstanding the redemption of their shares of Class A common stock. The Sponsor owns 3,500,000 private placement warrants. Following the consummation of the Business Combination, all of AMCI’s outstanding warrants will become warrants to acquire shares of New LanzaTech Common Stock on the same terms as AMCI’s currently outstanding warrants.

[Table of Contents](#)

The table below shows the relative ownership levels of holders of shares of New LanzaTech Common Stock following the Business Combination under varying redemption scenarios and assuming that all warrants to purchase New LanzaTech Common Stock have been exercised and the Proposed Additional Financing has been consummated.

	Assuming No Redemptions		Assuming 20% Redemptions		Assuming 40% Redemptions		Assuming 60% Redemptions		Assuming Maximum Redemptions ⁽¹⁾	
	Shares	%	Shares	%	Shares	%	Shares	%	Shares	%
Public shares	15,000,000	6.34%	12,000,000	5.14%	9,000,000	3.91%	6,000,000	2.64%	1,463,294	0.66%
Shares issued to LanzaTech Stockholders ⁽²⁾	164,086,012	69.40%	164,086,012	70.29%	164,086,012	71.19%	164,086,012	72.23%	164,086,012	73.94%
Founder shares of AMCI Insiders ⁽³⁾	3,750,000	1.59%	3,750,000	1.61%	3,750,000	1.63%	3,500,000	1.54%	2,743,882	1.24%
Shares issued to PIPE Investors ⁽⁴⁾	18,000,000	7.61%	18,000,000	7.71%	18,000,000	7.81%	18,000,000	7.92%	18,000,000	8.11%
Shares issued in Proposed Additional Financing ⁽⁵⁾	7,000,000	2.96%	7,000,000	3.00%	7,000,000	3.04%	7,000,000	3.08%	7,000,000	3.15%
Shares underlying public warrants	7,500,000	3.17%	7,500,000	3.21%	7,500,000	3.25%	7,500,000	3.30%	7,500,000	3.38%
Shares underlying private placement warrants	3,500,000	1.48%	3,500,000	1.50%	3,500,000	1.52%	3,500,000	1.54%	3,500,000	1.58%
Shares underlying LanzaTech warrants	981,349	0.42%	981,349	0.42%	981,349	0.43%	981,349	0.43%	981,349	0.44%
Shares underlying LanzaTech options	16,632,639	7.03%	16,632,639	7.12%	16,632,639	7.22%	16,632,639	7.32%	16,632,639	7.50%
Shares outstanding	<u>236,450,000</u>	<u>100.00%</u>	<u>233,450,000</u>	<u>100.00%</u>	<u>230,450,000</u>	<u>100.00%</u>	<u>227,200,000</u>	<u>100.00%</u>	<u>221,907,176</u>	<u>100.00%</u>

- (1) Assumes that 13,536,706 shares of Class A common stock, which represents approximately 90.2% of AMCI’s currently outstanding Class A common stock, are redeemed. The maximum redemption scenario represents the maximum level of redemptions that would permit completion of the Business Combination, including satisfying the Minimum Closing Cash Condition, based on \$150,236,426 held in trust as of June 30, 2022 and a redemption price of \$10.02 per share, reduced by the required payment of transaction expenses, and assuming the consummation of the Proposed Additional Financing. See “*Unaudited Pro Forma Condensed Combined Financial Information.*”
- (2) Assumes no election by Brookfield to convert any portion of the Brookfield SAFE into shares of New LanzaTech Common Stock at the Closing.
- (3) Maximum redemption scenario reflects the forfeiture of an aggregate of 1,006,118 shares of Class B common stock and the 60% redemption scenario reflects the forfeiture of an aggregate of 250,000 shares of Class B common stock, in each case, in accordance with the terms of the Sponsor Support Agreement. Does not reflect the sale of founder shares by the AMCI Insiders to the Anchor Investors in accordance with the terms of the Anchor Investor Letter Agreements.
- (4) Includes 1,700,000 shares of Class A common stock subscribed for by AMCI Group, LLC Series 35, an entity in which Hans Mende, a director of AMCI and an AMCI Insider, holds voting and investment control. AMCI Group, LLC Series 35 is a member of the Sponsor and a beneficial owner of more than 5% of AMCI’s currently outstanding securities.
- (5) As of the date of this filing, AMCI expects to seek the Proposed Additional Financing in order to meet the Minimum Closing Cash Condition, but there are no commitments for such additional financing. The Brookfield SAFE does not satisfy any portion of the Proposed Additional Financing. If the condition is not met, and is not or cannot be waived under the terms of the Merger Agreement, then the Merger Agreement could terminate and the proposed Business Combination may not be consummated. See the risk factor entitled “*The Merger Agreement includes a Minimum Closing Cash Condition as a condition to the consummation of the Business Combination, which may make it more difficult for AMCI to complete the Business Combination as contemplated.*”

Q: What amendments will be made to the Current Charter?

A: We are asking AMCI Stockholders to approve the Proposed Charter that will be effective upon the consummation of the Business Combination. The Proposed Charter provides for various changes that the AMCI Board believes are necessary to address the needs of the post-Business Combination company, including, among other things: (i) changing the post-combination company’s

name to LanzaTech Global, Inc., (ii) removing the blank check company provisions, (iii) changing the stock classes and the total number of authorized shares of common stock to 400,000,000 shares of a single class of common stock, (iv) changing the stockholder vote required to 66²/₃% in voting power of then outstanding shares of New LanzaTech Common Stock to (A) alter, amend or repeal the indemnification provisions in our bylaws, (B) remove a director and (C) alter, amend or repeal certain provisions of the Proposed Charter and (v) providing that stockholders may not take action by written consent.

Pursuant to the DGCL and the Current Charter, AMCI is required to submit the Charter Proposals to the AMCI Stockholders for approval. For additional information, see the section entitled “*The Charter Proposals*.”

Q: *What material negative factors did the AMCI Board consider in connection with the Business Combination?*

A: Although the AMCI Board believes that the acquisition of LanzaTech will provide the AMCI Stockholders with an opportunity to participate in a combined company with significant growth potential and a well-known brand, the AMCI Board did consider certain potentially material negative factors in arriving at that conclusion, such as the risk that AMCI Stockholders would not approve the Business Combination and the risk that significant numbers of AMCI Stockholders would exercise their redemption rights. In addition, during the course of AMCI management’s evaluation of LanzaTech’s operating business and its public company potential, management conducted detailed due diligence on certain potential challenges. Some factors that both AMCI management and the AMCI Board considered were (i) the history of LanzaTech’s net losses and the fact that, going forward, LanzaTech anticipates incurring losses, (ii) LanzaTech’s reliance upon industry partners to effect its growth strategy and to execute its business plan, (iii) LanzaTech owns and anticipates acquiring additional equity interests in several of its customers’ plants and has exposure to the volatility and liquidity risks inherent in holding such equity, (iv) LanzaTech’s revenue is currently concentrated in a limited number of customers and growth will depend on expanding that customer base, (v) rapidly changing technology and extensive competition for technologies addressing decarbonization, (vi) the protection of intellectual property, (vii) construction risks, including failure to complete a project on-time or in a cost-effective manner, (viii) potential requirements for additional financing to fund operations and complete the development and commercialization of new products or new aspects of existing process technologies, (ix) the availability and cost of waste-based feedstocks used in LanzaTech’s process are subject to fluctuation based on market conditions and (x) volatility in commodity chemicals prices and the associated impact on LanzaTech’s royalty revenue and CarbonSmart revenues. These factors are discussed in greater detail in the section entitled “*The Business Combination Proposal — AMCI Board Reasons for the Approval of the Business Combination*” as well as in the section entitled “*Risk Factors — Risks Related to AMCI and the Business Combination*.”

Q: *Do I have redemption rights?*

A: If you are a public stockholder, you have the right to request that AMCI redeem all or a portion of your public shares for cash, provided that you follow the procedures and deadlines described elsewhere in this proxy statement/prospectus under the heading “*The Special Meeting — Redemption Rights*.” Public stockholders may elect to redeem all or a portion of their public shares even if they vote for the Business Combination Proposal. We sometimes refer to these rights to elect to redeem all or a portion of the public shares into a pro rata portion of the cash held in the Trust Account as “*redemption rights*.”

If you wish to exercise your redemption rights, please see the answer to the next question: “*How do I exercise my redemption rights?*”

Notwithstanding the foregoing, a public stockholder, together with any affiliate of such public stockholder or any other person with whom such public stockholder is acting in concert or as a “group” (as defined in Section 13(d)(3) of the Exchange Act), will be restricted from redeeming its public shares with respect to more than an aggregate of 15% of the public shares. Accordingly, if a public stockholder, alone or acting in concert or as a group, seeks to redeem more than 15% of the public shares, then any such shares in excess of that 15% limit would not be redeemed for cash.

AMCI, the Sponsor and the AMCI Insiders entered into that certain letter agreement, dated as of August 3, 2021, pursuant to which they agreed to waive their redemption rights with respect to their shares in connection with the completion of a business combination such as the Business Combination. Further, under the Sponsor Support Agreement, the AMCI Insiders agreed to forfeit up to one third of the aggregate number of shares of Class A common stock into which the Class B common stock otherwise would automatically convert in connection with the Business Combination in the event that more than 50% of the issued and outstanding shares of Class A common stock immediately prior to the Effective Time are the subject of redemptions (that are not withdrawn) in connection with the Business Combination.

Q: How do I exercise my redemption rights?

A: If you are a public stockholder and wish to exercise your right to redeem your public shares, you must:

- (i) (a) hold public shares or (b) hold public shares through units and elect to separate your units into the underlying public shares and public warrants prior to exercising your redemption rights with respect to the public shares; and
- (ii) prior to _____, New York City time, on _____, 2022 (two business days prior to the scheduled date of the Special Meeting), (a) submit a written request, including the legal name, phone number and address of the beneficial owner of the shares for which redemption is requested, to Continental that AMCI redeem your public shares for cash and (b) deliver your public shares to Continental, physically or electronically through the DTC.

The address of Continental is listed under the question “*Whom do I call if I have questions about the Special Meeting or the Business Combination?*” below.

Holders of units must elect to separate the underlying public shares and public warrants prior to exercising redemption rights with respect to the public shares. If holders hold their units in an account at a brokerage firm or bank, holders must notify their broker or bank that they elect to separate the units into the underlying public shares and public warrants, or if a holder holds units registered in its own name, the holder must contact Continental directly and instruct them to do so.

Any public stockholder will be entitled to request that their public shares be redeemed for a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, calculated as of two business days prior to the consummation of the Business Combination, including interest earned on the funds held in the Trust Account (which interest will be net of taxes payable and up to \$100,000 of interest to pay dissolution expenses), divided by the number of then issued and outstanding public shares. For illustrative purposes, as of June 30, 2022, this would have amounted to approximately \$10.02 per public share. However, the proceeds deposited in the Trust Account could become subject to the claims of our creditors, if any, which could have priority over the claims of our public stockholders, regardless of whether such public stockholders vote for or against the Business Combination Proposal. Therefore, the per-share distribution from the Trust Account in such a situation may be less than originally anticipated due to such claims. Your vote on any proposal other than the Business Combination Proposal will have no impact on the amount you will receive upon exercise of your redemption rights. It is anticipated that the funds to be distributed to public stockholders electing to redeem their public shares will be distributed promptly after the consummation of the Business Combination.

If you are a holder of public shares, you may exercise your redemption rights by submitting your request in writing to Continental at the address listed under the question “*Whom do I call if I have questions about the Special Meeting or the Business Combination?*” below.

Any request for redemption, once made by a holder of public shares, may be withdrawn at any time up to the deadline for submitting redemption requests, which is _____, New York City time, on _____, 2022 (two business days prior to the date of the Special Meeting), and thereafter, with our consent, until the Closing. If you deliver your shares for redemption to Continental and later decide prior to the deadline for submitting redemption requests not to elect redemption, you may request that AMCI instruct Continental to return the shares to you (physically or electronically). You may make such request by contacting Continental at the phone number or address listed at the end of this section.

Any corrected or changed written exercise of redemption rights must be received by AMCI’s secretary prior to the deadline for submitting redemption requests. No request for redemption will be honored unless the holder’s stock has been delivered (either physically or electronically) to Continental prior to _____, New York City time, on _____, 2022.

If you are a holder of public shares and you exercise your redemption rights, it will not result in the loss of any AMCI warrants that you may hold.

Q: If I am a holder of units, can I exercise redemption rights with respect to my units?

A: No. Holders of outstanding units must elect to separate the units into the underlying public shares and public warrants prior to exercising redemption rights with respect to the public shares. If you hold your units in an account at a brokerage firm or bank, you must notify your broker or bank that you elect to separate the units into the underlying public shares and public warrants, or if you hold units registered in your own name, you must contact Continental, AMCI’s transfer agent, directly and instruct them to

do so. If you fail to cause your units to be separated and delivered to Continental, AMCI's transfer agent, prior to _____, New York City time, on _____, 2022, you will not be able to exercise your redemption rights with respect to your public shares.

Q: What are the U.S. federal income tax consequences of exercising my redemption rights?

A: The U.S. federal income tax consequences of exercising your redemption rights depend on your particular facts and circumstances. It is possible that you may be treated as selling your public shares for cash and, as a result, recognize capital gain or capital loss. It is also possible that the redemption may be treated as a distribution for U.S. federal income tax purposes depending on the number of public shares that you own or are deemed to own (including through the ownership of New LanzaTech warrants). Any portion of such a distribution to you if you are a Non-U.S. holder (as defined below) that constitutes a dividend for U.S. federal income tax purposes will generally be subject to withholding tax at a rate of 30% of the gross amount of the dividend (unless you establish that you are eligible for a reduced rate of withholding tax under an applicable income tax treaty or certain other exceptions apply). Because the determination as to whether a redemption is treated as a sale or a distribution is dependent on matters of fact, withholding agents may presume, for withholding purposes, that all amounts paid to Non-U.S. holders in connection with a redemption are treated as distributions in respect of such Non-U.S. holder's public shares. Accordingly, if you are a Non-U.S. holder, you should expect that a withholding agent will likely withhold U.S. federal income tax on the gross proceeds payable to you pursuant to a redemption at a rate of 30% unless you are eligible for a reduced rate of withholding tax under an applicable income tax treaty and provide proper certification of your eligibility for such reduced rate (usually on an IRS Form W-8BEN or W-8BEN-E, or other applicable IRS Form W-8). For a more complete discussion of the U.S. federal income tax considerations of an exercise of redemption rights, see "*U.S. Federal Income Tax Considerations*," and "*Risk Factors — A new 1% U.S. federal excise tax could be imposed on us in connection with redemptions by us of our stock.*"

TAX MATTERS ARE COMPLICATED, AND THE TAX CONSEQUENCES OF EXERCISING YOUR REDEMPTION RIGHTS WILL DEPEND ON THE FACTS OF YOUR OWN SITUATION. YOU SHOULD CONSULT YOUR OWN TAX ADVISOR AS TO THE SPECIFIC TAX CONSEQUENCES OF THE EXERCISE OF REDEMPTION RIGHTS TO YOU IN YOUR PARTICULAR CIRCUMSTANCES.

Q: How does the AMCI Board recommend that I vote?

A: The AMCI Board unanimously recommends that the AMCI Stockholders vote "**FOR**" the approval of the Business Combination Proposal, "**FOR**" the approval of the Charter Proposals, "**FOR**" the approval, on an advisory basis, of the Advisory Charter Proposals, "**FOR**" the approval of the Stock Issuance Proposal, "**FOR**" the approval of the Incentive Plan Proposal, "**FOR**" each director nominee and "**FOR**" the approval of the Adjournment Proposal. For more information regarding how the AMCI Board recommends that AMCI Stockholders vote, see the section entitled "*The Business Combination Proposal — AMCI Board Reasons for the Approval of the Business Combination.*"

Q: How do the AMCI Insiders intend to vote their shares?

A: In connection with the execution of the Merger Agreement, the Sponsor and the other AMCI Insiders entered into the Sponsor Support Agreement pursuant to which, among other things, the AMCI Insiders agreed to vote their shares in favor of the Business Combination Proposal and all other proposals being presented at the Special Meeting. The AMCI Insiders currently own 20% of our outstanding common stock. Because the Business Combination Proposal requires a majority of votes cast by AMCI Stockholders in order to be approved and because a quorum will exist at the Special Meeting if a majority of the outstanding AMCI Shares as of the record date are present, assuming that all of the shares held by the AMCI Insiders were to be voted, the Business Combination Proposal could be approved by the additional affirmative vote of shares representing as little as 6.25% of the remaining outstanding shares not held by AMCI Insiders.

Q: May the Sponsor or the AMCI Insiders purchase public shares or warrants prior to the Special Meeting?

A: At any time prior to the Special Meeting, during a period when they are not then aware of any material nonpublic information regarding AMCI or its securities, the Sponsor, the AMCI Insiders, LanzaTech and/or their respective affiliates may purchase shares and/or warrants from investors, or they may enter into transactions with such investors and others to provide them with incentives to acquire public shares or vote their public shares in favor of the Business Combination Proposal. The purpose of such share purchases and other transactions would be to increase the likelihood that (i) the proposals presented for approval at the Special Meeting are approved and/or (ii) AMCI satisfies the Minimum Closing Cash Condition. Any such stock purchases and other transactions may thereby increase the likelihood of obtaining stockholder approval of the Business Combination Proposal

and satisfying the Minimum Closing Cash Condition. This may result in the completion of our Business Combination in a way that may not otherwise have been possible. While the exact nature of any such incentives has not been determined as of the date of this proxy statement/prospectus, they might include, without limitation, arrangements to protect such investors or holders against potential loss in value of their shares, including the granting of put options and the transfer to such investors or holders of shares or rights owned by the Sponsor or the AMCI Insiders for nominal value.

Entering into any such arrangements may have a depressive effect on public shares. For example, as a result of these arrangements, an investor or holder may have the ability to effectively purchase shares at a price lower than market and may therefore be more likely to sell the shares it owns, either prior to or immediately after the Special Meeting.

If such transactions are effected, the consequence could be to cause the Business Combination Proposal to be approved in circumstances where such approval could not otherwise be obtained. Purchases of public shares by the persons described above would allow them to exert more influence over the approval of the proposals to be presented at the Special Meeting and would likely increase the chances that such proposals would be approved. As of the date of this proxy statement/prospectus, there have been no such discussions and no agreements to such effect have been entered into with any such investor or holder.

Q: What interests do the Sponsor and AMCI's current officers and directors have in the Business Combination?

A: The Sponsor and AMCI's directors and officers have interests in the Business Combination that are different from or in addition to (and which may conflict with) your interests. You should take these interests into account in deciding whether to approve the Business Combination. These interests include the following:

- The Sponsor and the other AMCI Insiders will lose their entire investment in us if we do not complete a business combination by August 6, 2023. If we are unable to complete our initial business combination by August 6, 2023, we will: (i) cease all operations except for the purpose of winding up, (ii) as promptly as reasonably possible but no more than ten business days thereafter, redeem the public shares, at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, calculated as of two business days prior to the consummation of the Business Combination, including interest earned on the funds held in the Trust Account (which interest will be net of taxes payable and up to \$100,000 of interest to pay dissolution expenses), divided by the number of then outstanding public shares, which redemption will completely extinguish public stockholders' rights as stockholders (including the right to receive further liquidating distributions, if any), and (iii) as promptly as reasonably possible following such redemption, subject to the approval of our remaining stockholders and the AMCI Board, liquidate and dissolve, subject in each case to our obligations under Delaware law to provide for claims of creditors and the requirements of other applicable law.
- The Sponsor and the other AMCI Insiders may be incentivized to complete the Business Combination, or an alternative business combination with a less favorable company or on terms less favorable to stockholders, rather than to liquidate, in which case the Sponsor and the other AMCI Insiders would lose their entire investment. As a result, the Sponsor as well as the AMCI Board or AMCI's officers may have a conflict of interest in determining whether LanzaTech is an appropriate business with which to effectuate a business combination and/or in evaluating the terms of the Business Combination. The AMCI Board was aware of and considered these interests, among other matters, in evaluating and unanimously approving the Business Combination and in recommending to the public stockholders that they approve the Business Combination.
- Each of our officers and directors has fiduciary or contractual obligations to another entity pursuant to which such officer or director is or will be required to present a business combination opportunity to such entity. Accordingly, if any of our officers or directors becomes aware of a business combination opportunity which is suitable for an entity to which he or she has then current fiduciary or contractual obligations, he or she will honor his or her fiduciary or contractual obligations to present such business combination opportunity to such other entity. The Current Charter provides that we renounce our interest in any corporate opportunity offered to any director or officer unless such opportunity is expressly offered to such person solely in his or her capacity as a director or officer of the Company and such opportunity is one the Company is legally and contractually permitted to undertake and would otherwise be reasonable for the Company to pursue, and to the extent the director or officer is permitted to refer that opportunity to the Company without violating any legal obligation.
- The AMCI Insiders have agreed to waive their rights to liquidating distributions from the Trust Account with respect to their founder shares if AMCI fails to complete a business combination by August 6, 2023. The Sponsor purchased the founder shares prior to our IPO for an aggregate purchase price of \$25,000, or \$0.005 per share. In March 2021, the Sponsor transferred all of the founder shares held by it to the AMCI Insiders. Upon the Closing, such founder shares will convert into

3,750,000 shares of New LanzaTech Common Stock (assuming no founder shares are forfeited by the AMCI Insiders at Closing pursuant to the Sponsor Support Agreement), and such shares will have a significantly higher value at the time of the Business Combination, which if unrestricted and freely tradable would have an aggregate market value of approximately \$36.8 million based upon the closing price of \$9.82 per public share on Nasdaq on November 11, 2022, but, given the restrictions on such shares, we believe such shares have less value. Nevertheless, as a result of the nominal price of \$0.005 per share paid by the AMCI Insiders for their founder shares as compared to the recent market price of the Class A common stock described above, the AMCI Insiders and their affiliates are likely to earn a positive rate of return on their investments in the founder shares even if other holders of Class A common stock experience a negative rate of return on their investments in the Class A common stock. The founder shares would become worthless if we do not complete an initial business combination within the applicable time period set forth in the Current Charter, as the AMCI Insiders have waived any right to redemption with respect to these shares, for no consideration.

- Simultaneously with the closing of the IPO, AMCI completed a private sale of an aggregate of 3,500,000 private placement warrants to the Sponsor at a purchase price of \$1.00 per warrant, generating gross proceeds to the Company of \$3,500,000. The private placement warrants are identical to the public warrants except that the private placement warrants, so long as they are held by the Sponsor or its permitted transferees, (i) are not redeemable by AMCI or, after the Closing, New LanzaTech, (ii) may not (including the Class A common stock issuable upon exercise of such private placement warrants), subject to certain limited exceptions, be transferred, assigned or sold by such holders until 30 days after the completion of AMCI's initial business combination, (iii) may be exercised by the holders on a cashless basis and (iv) will be entitled to registration rights. The warrants held by the Sponsor had an aggregate market value of approximately \$0.77 million based upon the closing price of \$0.2213 per warrant on Nasdaq on November 11, 2022.
- Nimesh Patel, our Chief Executive Officer and a member of the AMCI Board, will continue to serve as a director of New LanzaTech after the Closing. As such, in the future he may receive cash fees, stock options or stock awards that the New LanzaTech Board determines to pay to its directors and/or officers.
- In order to protect the amounts held in the Trust Account, the Sponsor has agreed that it will be liable to us if and to the extent any claims by a vendor for services rendered or products sold to us, or a prospective target business with which we have entered into a transaction agreement, reduce the amount of funds in the Trust Account. This liability will not apply with respect to any claims by a third party who executed a waiver of any right, title, interest or claim of any kind in or to any monies held in the Trust Account or to any claims under our indemnity of the underwriters of our IPO against certain liabilities, including liabilities under the Securities Act.
- On March 28, 2022, we entered into a promissory note with the Sponsor, pursuant to which we may borrow up to \$1,500,000 for working capital expenses. In connection with the Closing, the Sponsor is entitled to the repayment of any such working capital loans and advances that remain outstanding. Up to \$1,500,000 of such loans may be converted by the Sponsor into up to an additional 1,500,000 private placement warrants, at a price of \$1.00 per warrant, which issuance could have a dilutive effect on the interests of holders of shares of New LanzaTech Common Stock to the extent such warrants are exercised. We may use a portion of our working capital held outside the Trust Account to repay the working capital loans, but no proceeds held in the Trust Account would be used to repay the working capital loans. As of the date of this filing, there were no borrowings under the promissory note.
- Following the consummation of the Business Combination, we will continue to indemnify our existing directors and officers and will maintain a directors' and officers' liability insurance policy.
- Upon the Closing, subject to the terms and conditions of the Merger Agreement, the Sponsor, our officers and directors and their respective affiliates may be entitled to reimbursement for any reasonable out-of-pocket expenses related to identifying, investigating and consummating an initial business combination, and repayment of any other loans, if any, and on such terms as to be determined by AMCI from time to time, made by the Sponsor or certain of our officers and directors to finance transaction costs in connection with an intended initial business combination. As of the date of this filing, there were reimbursable out-of-pocket expenses of approximately \$596,400 owed and no loans outstanding. If the Closing does not occur, any such reimbursable expenses or loans may not be repaid.
- Each of our independent directors owns 50,000 founder shares, for which they paid a total of \$250, or \$0.005 per share, which is the same per share price that the Sponsor initially paid for the founder shares. As such, our independent directors

may have an interest in consummating a business combination that does not align with the interests of the AMCI Stockholders. None of our independent directors are members of the Sponsor.

- As part of the Private Placement, AMCI Group, LLC Series 35, an entity in which Hans Mende, a director of AMCI, holds voting and investment control, subscribed for 1,700,000 shares of Class A common stock for an aggregate purchase price of \$17,000,000. AMCI Group, LLC Series 35 is a member of the Sponsor and a beneficial owner of more than 5% of AMCI's currently outstanding securities.
- The Sponsor and the AMCI Insiders have entered into the Sponsor Support Agreement pursuant to which the Sponsor and the AMCI Insiders have already agreed to vote their shares in favor of the Business Combination.

These interests may influence AMCI's directors in making their recommendation that you vote in favor of the approval of the Business Combination. The AMCI Board was advised of and evaluated each of these interests and concluded that the potential benefits that it expected AMCI and its stockholders to achieve as a result of the Business Combination outweighed the potentially negative factors and other risks associated with the Business Combination. Accordingly, the AMCI Board unanimously resolved that the Business Combination, the ancillary documents to which AMCI is or will be a party and the transactions contemplated thereby (including the Business Combination) were advisable, fair to, and in the best interests of, AMCI and its stockholders.

Q: Will the management of New LanzaTech change in connection with the Closing?

A: We anticipate that all of the executive officers of LanzaTech will continue to serve in such capacities for New LanzaTech after the Closing. In addition, we expect that each of the current AMCI directors, other than Nimesh Patel, will resign upon the Closing and each of Dr. Jennifer Holmgren, Dr. Sean Simpson, Nigel Gormly, Jim Messina and [redacted] will be appointed to serve as directors of the New LanzaTech upon the Closing. For additional information, please see the section entitled "*New LanzaTech Management after the Business Combination.*"

Q: Who is entitled to vote at the Special Meeting?

A: The AMCI Board has fixed [redacted], 2022 as the record date for the Special Meeting. All holders of record of AMCI Shares as of the close of business on the record date are entitled to receive notice of, and to vote at, the Special Meeting, provided that those shares remain outstanding on the date of the Special Meeting. Physical attendance at the Special Meeting is not required to vote. See the question "*How can I vote my shares without attending the Special Meeting?*" for instructions on how to vote your AMCI Shares without attending the Special Meeting.

Q: How many votes do I have?

A: Each AMCI Stockholder of record is entitled to one vote for each AMCI Share held by such holder as of the close of business on the record date. As of the close of business on the record date, there were [redacted] outstanding AMCI Shares.

Q: What constitutes a quorum for the Special Meeting?

A: A quorum is the minimum number of stockholders necessary to hold a valid meeting.

A quorum will exist at the Special Meeting with respect to each matter to be considered at the Special Meeting if the holders of a majority of the outstanding AMCI Shares as of the record date are present in person (which would include presence at the virtual Special Meeting) or represented by proxy at the Special Meeting. All shares represented by proxy are counted as present for purposes of establishing a quorum.

Q: What will happen to my AMCI Shares as a result of the Business Combination?

A: If the Business Combination is completed, each share of Class B common stock will be converted into one share of Class A common stock in accordance with the terms of the Current Charter and each then outstanding share of Class A common stock will automatically become a share of New LanzaTech Common Stock. See the section entitled "*The Business Combination Proposal — Consideration to LanzaTech Stockholders*" for more information.

Q: Where will the New LanzaTech Common Stock that AMCI Stockholders receive in the Business Combination be publicly traded?

A: Assuming the Business Combination is completed, the shares of New LanzaTech Common Stock (including the New LanzaTech Common Stock issued in connection with the Business Combination) and the public warrants will be listed and traded on Nasdaq under the ticker symbols “LNZA” and “LNZAW,” respectively.

Q: What happens if the Business Combination is not completed?

A: If the Closing has not occurred by December 7, 2022, then we will seek to consummate an alternative initial business combination prior to August 6, 2023. If we do not consummate an initial business combination by August 6, 2023, we will cease all operations except for the purpose of winding up, redeem our public shares and liquidate the Trust Account, in which case our public stockholders may only receive approximately \$10.00 per share and our warrants will expire worthless.

Q: How can I attend and vote my shares at the Special Meeting?

A: If you were the record holder of AMCI Shares as of the record date, you may submit your proxy to vote such shares by mail or at the Special Meeting.

Voting by Mail:

- To submit your proxy by mail, simply mark your proxy card, date and sign it and return it in the postage-paid envelope. If you receive more than one proxy card, it is an indication that your shares are held in multiple accounts. Please sign and return all proxy cards to ensure that all of your shares are voted.
- If you vote by mail, your proxy card must be received no later than the close of business, New York City time, on _____, 2022.

Please carefully consider the information contained in this proxy statement/prospectus and, whether or not you plan to attend the Special Meeting, please vote by mail so that your shares will be voted in accordance with your wishes even if you later decide not to attend the Special Meeting.

Voting at the Special Meeting:

- We encourage you to vote by mail. If you attend the Special Meeting, you may also submit your vote at the Special Meeting via the Special Meeting website at https://_____, in which case any votes that you previously submitted by mail will be superseded by the vote that you cast at the Special Meeting. If your proxy is properly completed and submitted, and if you do not revoke it prior to or at the Special Meeting, your shares will be voted at the Special Meeting in the manner set forth in this proxy statement/prospectus or as otherwise specified by you. Again, your paper proxy card must be received by mail no later than the close of business, New York City time, on _____, 2022.

Voting of shares held in street name:

- If your shares are held in an account at a broker, bank or nominee (i.e., in “street name”), you must provide the record holder of your shares with instructions on how to vote the shares. Please follow the voting instructions provided by the broker, bank or nominee. See the section entitled “*The Special Meeting of Stockholders — Voting Your Shares — Beneficial Owners*” for more information.

Q: How can I vote my shares without attending the Special Meeting?

A: If you are a stockholder of record of AMCI Shares as of the close of business on _____, 2022, the record date, you can vote by mail by following the instructions provided in the enclosed proxy card. Please note that if you hold your shares in “street name,” which means your shares are held of record by a broker, bank or nominee, you should contact your broker to ensure that votes related to the shares you beneficially own are properly counted. In this regard, you must provide the broker, bank or nominee with instructions on how to vote your shares, or otherwise follow the instructions provided by your bank, brokerage firm or other nominee.

Q: What is a proxy?

A: A proxy is a legal designation of another person to vote the stock you own. If you are a stockholder of record of AMCI Shares as of the close of business on the record date, and you vote by phone, by Internet or by signing, dating and returning your proxy card in the enclosed postage-paid envelope, you designate two of AMCI's officers as your proxies at the Special Meeting, each with full power to act without the other and with full power of substitution. These two officers are _____ and _____.

Q: What is the difference between holding shares as a stockholder of record and as a beneficial owner?

A: If your AMCI Shares are registered directly in your name with Continental, you are considered the stockholder of record with respect to those shares, and access to proxy materials is being provided directly to you. If your shares are held in a stock brokerage account or by a bank or other nominee, then you are considered the beneficial owner of those shares, which are considered to be held in street name. Access to proxy materials is being provided to you by your broker, bank or other nominee who is considered the stockholder of record with respect to those shares.

Direct holders (stockholders of record). For AMCI Shares held directly by you, please complete, sign, date and return each proxy card (or cast your vote by telephone or Internet as provided on each proxy card) or otherwise follow the voting instructions provided in this proxy statement/prospectus in order to ensure that all of your AMCI Shares are voted.

Shares in "street name." For AMCI Shares held in "street name" through a bank, brokerage firm or other nominee, you should follow the procedures provided by your bank, brokerage firm or other nominee to vote your shares.

Q: If an AMCI Stockholder gives a proxy, how will the AMCI Shares covered by the proxy be voted?

A: If you provide a proxy by returning the applicable enclosed proxy card, the individuals named on the enclosed proxy card will vote your AMCI Shares in the way that you indicate when providing your proxy in respect of the AMCI Shares you hold. When completing the proxy card, you may specify whether your AMCI Shares should be voted **FOR** or **AGAINST**, or should be abstained from voting on, all, some or none of the specific items of business to come before the Special Meeting.

Q: How will my AMCI Shares be voted if I return a blank proxy?

A: If you sign, date and return your proxy and do not indicate how you want your AMCI Shares to be voted, then your AMCI Shares will be voted "**FOR**" the approval of the Business Combination Proposal, "**FOR**" the approval of the Charter Proposals, "**FOR**" the approval, on an advisory basis, of the Advisory Charter Proposals, "**FOR**" the approval of the Stock Issuance Proposal, "**FOR**" the approval of the Incentive Plan Proposal, "**FOR**" each director nominee and "**FOR**" the approval of the Adjournment Proposal.

Q: Can I change my vote after I have submitted my proxy?

A: Yes. If you are a stockholder of record of AMCI Shares as of the close of business on the record date, you can change or revoke your proxy before it is voted at the meeting in one of the following ways:

- submit a new proxy card bearing a later date;
- give written notice of your revocation to AMCI's Corporate Secretary, which notice must be received by AMCI's Corporate Secretary prior to the vote at the Special Meeting; or
- attend and vote electronically at the Special Meeting by visiting <https://> _____ and entering the control number found on your proxy card, voting instruction form or notice you previously received. Please note that your attendance at the Special Meeting will not alone serve to revoke your proxy.

If your shares are held in "street name" by your broker, bank or another nominee as of the close of business on the record date, you must follow the instructions of your broker, bank or other nominee to revoke or change your voting instructions.

Q: Where can I find the voting results of the Special Meeting?

A: The preliminary voting results are expected to be announced at the Special Meeting. In addition, within four business days following certification of the final voting results, AMCI will file the final voting results of its Special Meeting with the SEC in a Current Report on Form 8-K.

Q: Are AMCI Stockholders able to exercise dissenters' rights or appraisal rights with respect to the matters being voted upon at the Special Meeting?

A: No. AMCI Stockholders are not entitled to exercise dissenters' rights or appraisal rights under Delaware law in connection with the Business Combination. AMCI Stockholders may vote against the Business Combination Proposal if they are not in favor of the adoption of the Merger Agreement, and may also elect to exercise their right to redeem their public shares as discussed in this proxy statement. Holders of AMCI's units or warrants are also not entitled to exercise dissenters' rights or appraisal rights under Delaware law in connection with the Business Combination.

Q: Are there any risks that I should consider as an AMCI Stockholder in deciding how to vote or whether to exercise my redemption rights?

A: Yes. You should read and carefully consider the risk factors set forth in the section entitled "Risk Factors."

Q: What happens if I sell my AMCI Shares before the Special Meeting?

A: The record date for AMCI Stockholders entitled to vote at the Special Meeting is earlier than the date of the Special Meeting. If you transfer your AMCI Shares before the record date, you will not be entitled to vote at the Special Meeting. If you transfer your AMCI Shares after the record date but before the Special Meeting, you will, unless special arrangements are made, retain your right to vote at the Special Meeting but will transfer the right to hold shares of New LanzaTech capital stock to the person to whom you transfer your shares.

Q: When is the Business Combination expected to be completed?

A: Subject to the satisfaction or waiver of the Closing conditions described in the section entitled "The Merger Agreement — Conditions to Closing", including the adoption of the Merger Agreement by the AMCI Stockholders at the Special Meeting, the Business Combination is expected to close in the fourth quarter of 2022. However, it is possible that factors outside the control of both AMCI and LanzaTech could result in the Business Combination being completed at a later time, or not being completed at all.

Q: Who will solicit and pay the cost of soliciting proxies?

A: AMCI has engaged a professional proxy solicitation firm, Morrow, to assist in soliciting proxies for the Special Meeting. AMCI has agreed to pay Morrow a fee of \$30,000, plus disbursements. AMCI will reimburse Morrow for reasonable out-of-pocket expenses and will indemnify Morrow and its affiliates against certain claims, liabilities, losses, damages and expenses. AMCI will also reimburse banks, brokers and other custodians, nominees and fiduciaries representing beneficial owners of our common stock for their expenses in forwarding soliciting materials to beneficial owners of our common stock and in obtaining voting instructions from those owners. AMCI's management team may also solicit proxies by telephone, by facsimile, by mail, on the Internet or in person. They will not be paid any additional amounts for soliciting proxies.

Q: What should I do now?

A: You should read this proxy statement/prospectus carefully in its entirety, including the annexes, and return your completed, signed and dated proxy card(s) by mail in the enclosed postage-paid envelope or submit your voting instructions by telephone or via the Internet as soon as possible so that your AMCI Shares will be voted in accordance with your instructions.

Q: What should I do if I receive more than one set of voting materials?

A: Stockholders may receive more than one set of voting materials, including multiple copies of this proxy statement/prospectus and multiple proxy cards or voting instruction cards. For example, if you hold your shares in more than one brokerage account, you will receive a separate voting instruction card for each brokerage account in which you hold shares. If you are a holder of record and your shares are registered in more than one name, you will receive more than one proxy card. Please complete, sign, date and return each proxy card and voting instruction card that you receive in order to cast a vote with respect to all of your AMCI Shares.

Q: Whom do I call if I have questions about the Special Meeting or the Business Combination?

A: If you have questions about the Special Meeting or the Business Combination, or desire additional copies of this proxy statement/prospectus or additional proxies, you may contact:

Morrow Sodali LLC
333 Ludlow Street, 5th Floor, South Tower
Stamford, CT 06902
Telephone: (800) 662-5200
(Banks and brokers can call collect at: (203) 658-9400)
Email: AMCI.info@investor.morrowsodali.com

You also may obtain additional information about AMCI from documents filed with the SEC by following the instructions in the section entitled “*Where You Can Find More Information.*” If you are a holder of public shares and you intend to seek redemption of your shares, you will need to deliver your public shares (either physically or electronically) to Continental Stock Transfer & Trust Company, AMCI’s transfer agent, at the address below prior to _____, New York City time, on _____, 2022. If you have questions regarding the certification of your position or delivery of your stock, please contact:

Continental Stock Transfer & Trust Company
One State Street, 30th Floor
New York, New York 10004
Attention: Mark Zimkind
E-mail: mzimkind@continentalstock.com

SUMMARY OF THE PROXY STATEMENT/PROSPECTUS

This summary highlights selected information included in this proxy statement/prospectus and does not contain all of the information that may be important to you. You should read this entire document and the annexes and the other documents to which we refer before you decide how to vote with respect to the proposals to be considered and voted on at the Special Meeting.

Information About the Parties to the Business Combination

AMCI Acquisition Corp. II

600 Steamboat Road, Greenwich, Connecticut 06830, Tel: (203) 625-9200.

AMCI Acquisition Corp. II is a blank check company whose business purpose is to effect a merger, capital stock exchange, asset acquisition, stock purchase, reorganization, or similar business combination with one or more businesses.

LanzaTech NZ, Inc.

8045 Lamon Avenue, Suite 400, Skokie, Illinois 60077, Tel: (847) 324-2400.

LanzaTech was incorporated as a New Zealand limited company on January 25, 2005 under the name LanzaTech New Zealand Limited. On October 28, 2021, LanzaTech reincorporated under the laws of the State of Delaware under the name LanzaTech NZ, Inc.

LanzaTech is a nature-based carbon refining company that transforms waste carbon into the chemical building blocks for consumer goods such as sustainable fuels, fabrics, and packaging that people use in their daily lives. Using LanzaTech's process technology, LanzaTech's partners launched the world's first commercial carbon refining plant in 2018 in China. Since then, LanzaTech's partners have launched an additional two commercial plants operating in China, one in April 2021 and the other in September 2022. LanzaTech has numerous projects in construction, under development and in the pipeline globally. LanzaTech's technology platform is designed to use a variety of waste feedstocks, from waste industrial gases to biomass residues and municipal solid waste. LanzaTech's technology platform is designed to capitalize on the demand for sustainable fuels and chemicals, which can be used in multiple sectors such as aviation, automotive, textiles, home goods, consumer goods and others, to address the growing preference among major companies for environmentally conscious products and manufacturing processes.

LanzaTech's low carbon ethanol is being produced at commercial scale at three separate locations in China, with production of over 45 million gallons of fuel grade ethanol. There are 14 additional plants being developed worldwide, 12 of which are commercial-scale and two are demo-scale. Six of the 14 plants are in construction and the remaining eight plants are in engineering phases. LanzaTech is also developing biocatalysts and processes to produce a vast suite of additional products utilizing novel biocatalysts, including acetone and isopropanol and important industrial solvents used in multiple applications including production of polymers from isopropanol. Products generated through the application of downstream catalytic chemistry of ethanol include sustainable aviation fuel, sustainable diesel, ethylene, polyethylene, polyethylene terephthalate, surfactants and glycols.

LanzaTech has not achieved operating profitability in any quarter since its formation. LanzaTech's net losses were approximately \$32.7 million for the six months ended June 30, 2022, and \$19.3 million for the six months ended June 30, 2021. As of June 30, 2022, LanzaTech had an accumulated deficit of \$412.6 million. LanzaTech anticipates that it will continue to incur losses until it can sufficiently commercialize its process technologies.

LanzaTech aims to maximize revenue through the selective deployment of both its licensing and co-development models. LanzaTech's licensing model focuses on generating licensing, royalty, and services fees from LanzaTech's commercialization efforts, while LanzaTech's partners own and operate the gas fermentation plants. In certain more limited cases, LanzaTech will act as co-developer on projects, allowing LanzaTech to leverage its existing relationships and project development expertise to take the role of a financial sponsor for select projects where LanzaTech believes it can participate in the ownership, either directly or by arranging and deploying third-party capital, and operation of the gas fermentation plant. To maximize revenue from each project, whether via licensing or co-development, LanzaTech sells supplies and equipment to its projects and customers. Additionally, LanzaTech provides advisory, research and engineering services to develop new chemicals, use new feedstocks, and advance new fermentation or synthetic biology capabilities.

See the section entitled “*Information About LanzaTech*” for additional information about LanzaTech.

The Business Combination and the Merger Agreement

The terms and conditions of the Business Combination are contained in the Merger Agreement, which is attached as [Annex A](#) to this proxy statement/prospectus. We encourage you to read the Merger Agreement carefully and in its entirety, as it is the legal document that governs the Business Combination.

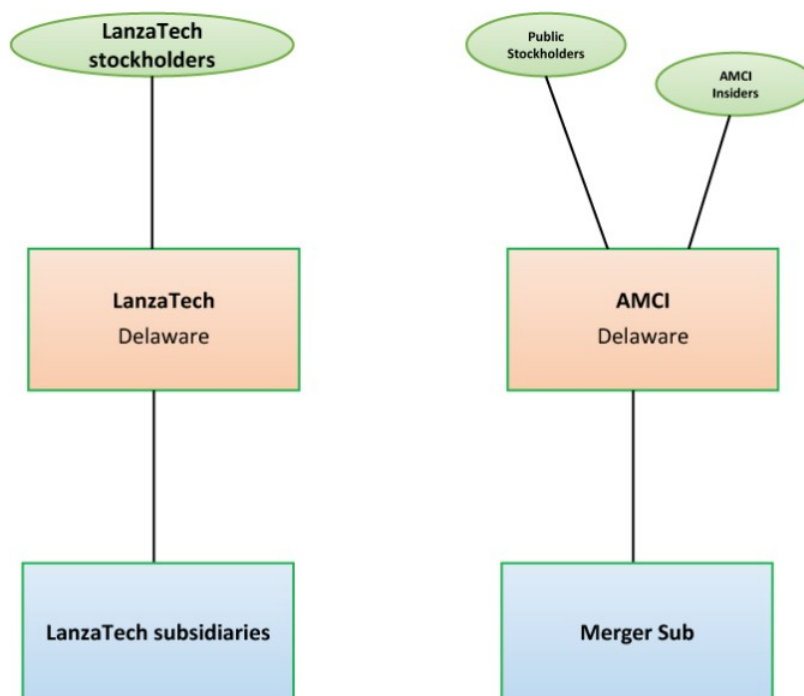
If the Merger Agreement is approved and adopted and the Business Combination is consummated, Merger Sub will merge with and into LanzaTech with LanzaTech surviving the Merger as a wholly owned subsidiary of AMCI.

Structure of the Business Combination

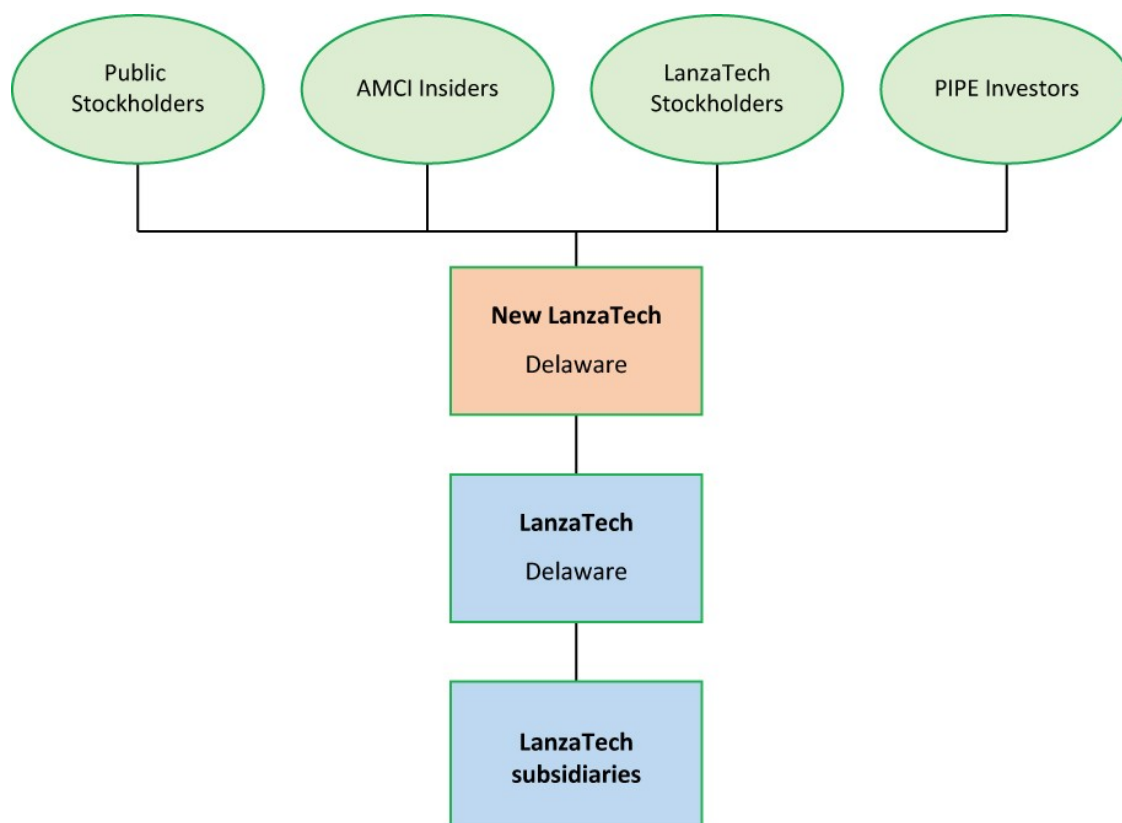
Pursuant to the Merger Agreement, Merger Sub will merge with and into LanzaTech, with LanzaTech surviving the Business Combination. Upon consummation of the foregoing transactions, LanzaTech will become a wholly owned subsidiary of AMCI, and AMCI will then be renamed “LanzaTech Global, Inc.”

The following diagrams illustrate in simplified terms the current structure of AMCI and LanzaTech and the expected structure of New LanzaTech (formerly AMCI) upon the Closing.

Simplified Pre-Combination Structure



Simplified Post-Combination Structure



Merger Consideration

The consideration to be paid to LanzaTech stockholders will be shares of New LanzaTech Common Stock (valued at \$10.00 per share), in an aggregate value equal to the Equity Value, i.e. \$1,817,000,000. Immediately prior to the Business Combination, the LanzaTech Share Conversion will be effectuated. Pursuant to the Merger Agreement, at the Effective Time, the consideration to be issued to the then current holders of LanzaTech shares will be in the form of shares of New LanzaTech Common Stock. The number of shares of New LanzaTech Common Stock payable in the Business Combination in respect of each share of LanzaTech capital stock will be determined based on the Exchange Ratio. In addition, the accumulated dividends payable to holders of LanzaTech preferred shares in connection with the LanzaTech Share Conversion will be settled by delivery of New LanzaTech Common Stock, as part of the aggregate consideration described above in this paragraph.

Pursuant to the Merger Agreement, at the Effective Time: (i) each LanzaTech warrant that is outstanding and unexercised immediately prior to the Effective Time and would automatically be exercised or exchanged in full in accordance with its terms by virtue of the occurrence of the Business Combination, will be so automatically exercised or exchanged in full for the applicable shares of LanzaTech capital stock, and each such share of LanzaTech capital stock will be treated as being issued and outstanding immediately prior to the Effective Time and will be cancelled and converted into the right to receive the applicable shares of New LanzaTech Common Stock; and (ii) each LanzaTech warrant that is outstanding and unexercised prior to the Effective Time and is not automatically exercised in full as described in clause (i) will be converted into a warrant to purchase shares of New LanzaTech Common Stock, in which case (a) the number of shares underlying such New LanzaTech warrant will be determined by multiplying the number of shares of LanzaTech capital stock subject to such warrant immediately prior to the Effective Time, by the Exchange Ratio and (b) the per share exercise price of such New LanzaTech warrant will be determined by dividing the per share exercise price of such LanzaTech warrant immediately prior to the Effective Time by the Exchange Ratio, except that in the case of the AM SAFE Warrant, such exercise price will be \$10.00.

Pursuant to the Merger Agreement, at the Effective Time, each LanzaTech option will be converted into New LanzaTech options to purchase a number of shares of New LanzaTech Common Stock (rounded down to the nearest whole share) equal to the product of (i) the number of LanzaTech common shares subject to such LanzaTech option multiplied by (ii) the Exchange Ratio. The exercise price of such New LanzaTech options will be equal to the quotient of (a) the exercise price per share of such LanzaTech option in effect immediately prior to the Effective Time divided by (b) the Exchange Ratio (and as so determined, this exercise price will be rounded up to the nearest full cent).

Pursuant to the Merger Agreement, at the Effective Time, each LanzaTech RSA that is outstanding immediately prior to the Effective Time will be converted into a New LanzaTech RSA on the same terms and conditions as were applicable to such LanzaTech RSA immediately prior to the Effective Time, except that such New LanzaTech RSA will relate to a number of shares of New LanzaTech Common Stock equal to the number of LanzaTech common shares subject to such LanzaTech RSA, multiplied by the Exchange Ratio.

The Private Placement

AMCI entered into the Initial Subscription Agreements with certain PIPE Investors pursuant to which, among other things, AMCI agreed to issue and sell in a private placement an aggregate of 12,500,000 shares of Class A common stock to the PIPE Investors for \$10.00 per share, which will generate total gross proceeds of \$125,000,000 (the “*Initial PIPE Investment Amount*”). The Initial PIPE Investment Amount includes 3,000,000 shares of Class A common stock to be issued to ArcelorMittal pursuant to the AM SAFE Note with LanzaTech, as a result of which ArcelorMittal will also enter into an Initial Subscription Agreement prior to the Closing.

AMCI also entered into the Additional Subscription Agreements with certain PIPE Investors, pursuant to which AMCI agreed to issue and sell in a private placement an aggregate of 5,500,000 shares of Class A common stock to such PIPE Investors for \$10.00 per share, which will generate total gross proceeds of \$55,000,000 (the “*Additional PIPE Investment Amount*” and together with the Initial PIPE Investment Amount, the “*PIPE Investment Amount*”).

To date, PIPE Investors have agreed to purchase shares of Class A common stock for an aggregate purchase price of \$180,000,000 in the Private Placement.

The Private Placement is expected to close immediately prior to the Closing. In connection with the Closing, all of the issued and outstanding shares of Class A common stock, including the shares of Class A common stock issued to the PIPE Investors, will become shares of New LanzaTech Common Stock.

AMCI stockholders should be aware that the Advisors, each of which served as co-placement agents in the Private Placement, have resigned from, and have ceased and refused to act in, every capacity and relationship with respect to each of AMCI and LanzaTech in which they were described in this proxy statement/prospectus or otherwise in connection with the Business Combination and have waived their fees and reimbursements associated with such relationships. AMCI stockholders should not place any reliance on the fact that the Advisors were previously involved with the transaction. AMCI stockholders should be aware that the resignation of the Advisors may indicate that the Advisors do not want to be associated with the disclosure in this proxy statement/prospectus or the transactions contemplated hereby, and AMCI stockholders should not place any reliance on the participation of the Advisors prior to such resignation in the Private Placement and the other transactions contemplated by this proxy statement/prospectus. See “—*Recent Developments*” below for additional information.

Special Meeting of AMCI Stockholders and the Proposals

The Special Meeting will convene on _____, 2022 at _____, New York City time, in virtual format. Stockholders may attend, vote and examine the list of AMCI Stockholders entitled to vote at the Special Meeting by visiting <https://> _____ and entering the control number found on their proxy card, voting instruction form or notice they previously received. The purpose of the Special Meeting is to consider and vote on the Business Combination Proposal, the Charter Proposals, the Advisory Charter Proposals, the Stock Issuance Proposal, the Incentive Plan Proposal, the Director Election Proposal and the Adjournment Proposal.

Approval of the condition precedent proposals is a condition to the obligations of AMCI and LanzaTech to complete the Business Combination.

Only holders of record of issued and outstanding AMCI Shares as of the close of business on _____, 2022, the record date for the Special Meeting, are entitled to notice of, and to vote at, the Special Meeting or any adjournment or postponement of the Special Meeting. You may cast one vote for each AMCI Share that you owned as of the close of business on that record date.

A quorum of stockholders is necessary to hold a valid meeting. A quorum will exist at the Special Meeting with respect to each matter to be considered at the Special Meeting if the holders of a majority of the outstanding AMCI Shares as of the record date are present in person (which would include presence at the virtual Special Meeting) or represented by proxy at the Special Meeting. All shares represented by proxy are counted as present for purposes of establishing a quorum.

Approval of the Business Combination Proposal requires the affirmative vote of a majority of the votes cast by AMCI Stockholders present in person (which would include presence at the virtual Special Meeting) or represented by proxy at the Special Meeting and entitled to vote thereon. The failure to vote and abstentions have no effect on the outcome of the proposal.

Approval of the Charter Approval Proposal requires the affirmative vote of the holders of at least a majority of the issued and outstanding AMCI Shares voting together as a single class. Approval of Charter Proposal A requires the affirmative vote of the holders of at least a majority of the issued and outstanding shares of Class B common stock voting separately. Approval of Charter Proposal B requires the affirmative vote of the holders of at least a majority of the issued and outstanding shares of Class A common stock voting separately. The failure to vote and abstentions have the same effect as a vote “**AGAINST**” the proposal.

Approval of each of the Advisory Charter Proposals, each of which is a non-binding vote, requires the affirmative vote of a majority of the votes cast by AMCI Stockholders present in person (which would include presence at the virtual Special Meeting) or represented by proxy at the Special Meeting and entitled to vote thereon. The failure to vote and abstentions have no effect on the outcome of the proposal.

Approval of the Stock Issuance Proposal requires the affirmative vote of a majority of the votes cast by AMCI Stockholders present in person (which would include presence at the virtual Special Meeting) or represented by proxy at the Special Meeting and entitled to vote thereon. The failure to vote and abstentions have no effect on the outcome of the proposal.

Approval of the Incentive Plan Proposal requires the affirmative vote of a majority of the votes cast by AMCI Stockholders present in person (which would include presence at the virtual Special Meeting) or represented by proxy at the Special Meeting and entitled to vote thereon. The failure to vote and abstentions have no effect on the outcome of the proposal.

If a quorum is present, directors are elected by a plurality of the votes cast, in person or by proxy. This means that the nominees who receive the most affirmative votes will be elected. Stockholders may not cumulate their votes with respect to the election of directors. Votes marked “**FOR**” a nominee will be counted in favor of that nominee. Proxies will have full discretion to cast votes for other persons in the event that any nominee is unable to serve. If a valid quorum is otherwise established, the failure to vote and abstentions will have no effect on the votes for the director nominees.

Approval of the Adjournment Proposal requires the affirmative vote of a majority of the votes cast by AMCI Stockholders present in person (which would include presence at the virtual Special Meeting) or represented by proxy at the Special Meeting and entitled to vote thereon. The failure to vote and abstentions have no effect on the outcome of the proposal.

Recommendation of AMCI Board

The AMCI Board has unanimously determined that the Business Combination is in the best interests of, and advisable to, the AMCI Stockholders and unanimously recommends that the AMCI Stockholders adopt the Merger Agreement and approve the Business Combination. The AMCI Board made its determination after consultation with its legal and financial advisors and consideration of a number of factors.

The AMCI Board unanimously recommends that you vote “**FOR**” the approval of the Business Combination Proposal, “**FOR**” the approval of the Charter Proposals, “**FOR**” the approval, on an advisory basis, of each of the Advisory Charter Proposals, “**FOR**” the approval of the Stock Issuance Proposal, “**FOR**” the approval of the Incentive Plan Proposal, “**FOR**” each director nominee and “**FOR**” the approval of the Adjournment Proposal.

For more information about the AMCI Board's recommendation and the proposals, see the sections entitled "*The Special Meeting — Vote Required and AMCI Board Recommendation*" and "*The Business Combination Proposal — AMCI Board Reasons for the Approval of the Business Combination*."

AMCI Board Reasons for the Approval of the Business Combination

We were formed for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses. We sought to do this by utilizing the networks and industry experience of our management team and the Sponsors to identify, acquire and operate one or more businesses that provide decarbonization and sustainability solutions to the global industrial complex. Our Board considered and evaluated several factors in evaluating and negotiating the transaction and the transaction agreements. For additional information relating to the AMCI Board's evaluation of the transaction and the factors it considered in connection therewith, please see the section entitled "*The Business Combination Proposal — AMCI Board Reasons for the Approval of the Business Combination*."

Regulatory Approvals

The Business Combination is subject to the expiration or termination of a 30-day waiting period (or any extension thereof) applicable under the HSR Act. AMCI and LanzaTech filed their respective Premerger Notification and Report Forms with the Federal Trade Commission and the Antitrust Division of the U.S. Department of Justice on March 22, 2022. Consequently, the required waiting period expired at 11:59 p.m., Eastern Time, on April 21, 2022.

Neither AMCI nor LanzaTech is aware of any material regulatory approvals or actions that are required for completion of the Business Combination other than the expiration of the waiting period under the HSR Act. It is currently contemplated that if any such additional regulatory approvals or actions are required, those approvals or actions will be sought. There can be no assurance, however, that any additional approvals or actions will be obtained.

Conditions to the Completion of the Business Combination

The Business Combination is subject to customary closing conditions, including, among others: (i) approval of the condition precedent proposals by the AMCI Stockholders, (ii) obtaining the LanzaTech Requisite Approval from LanzaTech stockholders, (iii) the expiration or termination of the waiting period (or any extension thereof) applicable to the transactions contemplated by the Merger Agreement and any ancillary agreements, in each case under the HSR Act, (iv) this registration statement having been declared effective under the Securities Act, and no stop order suspending its effectiveness having been issued by the SEC that remains in effect and no proceeding seeking such stop order having been initiated by the SEC that remains pending, (v) there being no government order or law enjoining, prohibiting or making illegal the consummation of the Business Combination or the transactions contemplated by the Merger Agreement, (vi) AMCI having at least \$5,000,001 of net tangible assets (as determined in accordance with Rule 3a51-1(g)(1) under the Exchange Act) after giving effect to any payments required to be made in connection with AMCI's share redemptions and the PIPE Investment Amount, (vii) AMCI having at least \$250,000,000 of cash at the Closing, consisting of cash held in the Trust Account after taking into account the exercise by the public stockholders of their right to redeem their public shares in accordance with AMCI's governing documents, if any, and cash received from PIPE Investors (including net proceeds under the AM SAFE Note to LanzaTech), net of transaction expenses of AMCI and LanzaTech and (viii) the listing of the shares of New LanzaTech Common Stock on Nasdaq. Unless waived (to the extent such waiver is permissible), if any of these conditions are not satisfied, the Business Combination may not be consummated. See the risk factor entitled "*The Merger Agreement includes a Minimum Closing Cash Condition as a condition to the consummation of the Business Combination, which may make it more difficult for AMCI to complete the Business Combination as contemplated*," as well as the section entitled "*The Merger Agreement — Conditions to Closing*" for more information.

Termination

Mutual Termination Rights

The Merger Agreement may be terminated, and the transactions contemplated thereby abandoned at any time prior to the Closing:

- by mutual written consent of AMCI and LanzaTech;

- by either LanzaTech or AMCI if the Closing has not occurred before 5:00 p.m., Eastern Time, on December 7, 2022 (the “*Outside Date*”); provided that (i) if any action for specific performance or other equitable relief by LanzaTech brought in accordance with the Merger Agreement with respect to the Merger Agreement, any ancillary agreement or any of the transactions contemplated thereby is pending at such time, then the Outside Date will be automatically extended until 5:00 p.m., Eastern Time, on the date that is the earlier of (a) 30 days after the date on which a final, non-appealable governmental order has been entered with respect to such action and (b) August 6, 2023, and (ii) a party may not terminate the Merger Agreement pursuant to this provision if such party’s breach of any of its obligations under the Merger Agreement is the primary cause of the failure of the Closing to have occurred before the Outside Date;
- by either LanzaTech or AMCI if a governmental entity of competent jurisdiction enacts, issues, promulgates, enforces or enters an order or law that is final and non-appealable and makes the consummation of the Business Combination or any transaction contemplated by the Merger Agreement illegal or permanently prevents or prohibits the same; provided that a party may not terminate the Merger Agreement pursuant to this provision if such party’s breach of any of its obligations under the Merger Agreement is the primary cause of any fact or circumstance but for which the transactions contemplated by the Merger Agreement would not be so illegal or permanently enjoined or prohibited; or
- by either LanzaTech or AMCI, if, at the Special Meeting (subject to any adjournment or postponement made in compliance with the Merger Agreement) any of the condition precedent proposals are not approved, after a vote of the AMCI Stockholders is duly taken thereon.

Termination Rights of AMCI

The Merger Agreement may be terminated by AMCI, and the transactions contemplated thereby abandoned at any time prior to the Closing:

- if there is any breach of any representation, warranty, covenant or agreement on the part of LanzaTech, in each case such that the conditions to Closing set forth in the Merger Agreement relating to the accuracy of the representations and warranties of LanzaTech or compliance with covenants and agreements by LanzaTech, as the case may be, would not be satisfied at the Closing and such failure (i) by its nature cannot be cured prior to the Outside Date through LanzaTech’s exercise of its reasonable best efforts or (ii) has not been cured by the earlier of (x) 30 days after the date on which AMCI has first notified LanzaTech in writing of such failure (or such earlier time after receipt of such notice as LanzaTech has ceased to use reasonable best efforts to cure such failure) and (y) the Outside Date; provided that AMCI may not terminate the Merger Agreement pursuant to this provision if LanzaTech would have the right to terminate the Merger Agreement as described in the first bullet below under “*Termination Rights of LanzaTech*”; or
- if the LanzaTech Requisite Approval is not obtained within ten business days following the effectiveness of this registration statement.

Termination Rights of LanzaTech

The Merger Agreement may be terminated by LanzaTech, and the transactions contemplated thereby abandoned at any time prior to the Closing:

- if there is any breach of any representation, warranty, covenant or agreement on the part of AMCI or Merger Sub, in each case such that the conditions to Closing set forth in the Merger Agreement relating to the accuracy of the representations and warranties of AMCI or Merger Sub or compliance with covenants and agreements by AMCI or Merger Sub, as the case may be, would not be satisfied at the Closing and such failure (i) by its nature cannot be cured prior to the Outside Date through AMCI’s exercise of its reasonable best efforts or (ii) has not been cured by the earlier of (x) 30 days after the date on which LanzaTech has first notified AMCI in writing of such failure (or such earlier time after receipt of such notice as AMCI has ceased to use reasonable best efforts to cure such failure) and (y) the Outside Date; provided that LanzaTech may not terminate the Merger Agreement pursuant to this provision if AMCI would have the right to terminate the Merger Agreement as described in the first bullet above in the section entitled “— *Termination Rights of AMCI*”; or
- if AMCI fails, on or prior to July 7, 2022, to enter into one or more additional Subscription Agreements or agreements not to redeem shares of Class A common stock as a result of which the sum of the PIPE Investment Amount (including the net

proceeds from the AM SAFE Note to LanzaTech) and the aggregate number of shares of Class A common stock subject to such non-redemption agreements multiplied by \$10.00, minus the transaction expenses of AMCI and LanzaTech and any other amount with respect to which AMCI has liability for payment at the Closing, would be equal to at least \$250,000,000.

As of the date of this proxy statement/prospectus, notwithstanding the Additional Subscription Agreements, AMCI has not met the Minimum Closing Cash Condition. Therefore, LanzaTech has the outstanding right to terminate the Business Combination. If the condition is not met, and is not or cannot be waived under the terms of the Merger Agreement, then the Merger Agreement could be terminated and the proposed Business Combination may not be consummated. See the risk factor entitled “*The Merger Agreement includes a Minimum Closing Cash Condition as a condition to the consummation of the Business Combination, and a termination right of LanzaTech if certain additional financing is not raised, which may make it more difficult for AMCI to complete the Business Combination as contemplated*” for additional information.

Redemption Rights

Pursuant to the Current Charter, a public stockholder may request that AMCI redeem all or a portion of their public shares for cash if the Business Combination is consummated. You will be entitled to receive cash for any public shares to be redeemed only if you:

- (a) hold public shares or (b) hold public shares through units and you elect to separate your units into the underlying public shares and public warrants prior to exercising your redemption rights with respect to the public shares; and
- prior to _____, New York City time, on _____, 2022 (two business days prior to the scheduled date of the Special Meeting), (a) submit a written request, including the legal name, phone number and address of the beneficial owner of the shares for which redemption is requested, to the transfer agent that AMCI redeem your public shares for cash and (b) deliver your public shares to the transfer agent, physically or electronically through DTC.

As noted above, holders of units must elect to separate the underlying public shares and public warrants prior to exercising redemption rights with respect to the public shares. Holders may instruct their broker to do so, or if a holder holds units registered in its own name, the holder must contact the transfer agent directly and instruct it to do so. Public stockholders may elect to redeem all or a portion of their public shares even if they vote for the Business Combination Proposal. If the Business Combination is not consummated, the public shares will not be redeemed for cash. If a public stockholder properly exercises its right to redeem its public shares and timely delivers its public shares to Continental Stock Transfer & Trust Company, AMCI’s transfer agent, AMCI will redeem such public shares upon the Closing for a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, calculated as of two business days prior to the consummation of the Business Combination, including interest earned on the funds held in the Trust Account (which interest will be net of taxes payable and up to \$100,000 of interest to pay dissolution expenses), divided by the number of then issued and outstanding public shares. If a public stockholder exercises its redemption rights, then it will be exchanging its redeemed public shares for cash and will no longer own such shares. See the section entitled “*The Special Meeting — Redemption Rights*” for a detailed description of the procedures to be followed if you wish to redeem your public shares for cash.

Notwithstanding the foregoing, a holder of public shares, together with any affiliate of such public stockholder or any other person with whom such public stockholder is acting in concert or as a “group” (as defined in Section 13(d)(3) of the Exchange Act), will be restricted from redeeming its public shares with respect to more than an aggregate of 15% of the public shares. Accordingly, if a public stockholder, alone or acting in concert or as a group, seeks to redeem more than 15% of the public shares, then any such shares in excess of that 15% limit would not be redeemed for cash.

Holders of our warrants will not have redemption rights with respect to the warrants.

No Delaware Appraisal Rights

Appraisal rights are statutory rights under the DGCL that enable stockholders who object to certain extraordinary transactions to demand that the corporation pay such stockholders the fair value of their shares instead of receiving the consideration offered to stockholders in connection with the extraordinary transaction. However, appraisal rights are not available in all circumstances. Appraisal rights are not available under the DGCL to AMCI Stockholders or the holders of AMCI’s warrants or units in connection with the Business Combination.

Proxy Solicitation

Proxies may be solicited by mail, telephone or in person. AMCI has engaged Morrow to assist in the solicitation of proxies. If a stockholder grants a proxy, it may still vote its shares at the Special Meeting if it revokes its proxy before the Special Meeting. A stockholder also may change its vote by submitting a later-dated proxy as described in the section entitled “*The Special Meeting — Revoking Your Proxy.*”

Interests of AMCI’s Directors and Officers in the Business Combination

When you consider the recommendation of the AMCI Board in favor of approval of the Business Combination Proposal, you should keep in mind that the Sponsor, its directors and executive officers, have interests in such proposal that are different from, or in addition to those of AMCI Stockholders and warrant holders generally. These interests include the interests listed below:

- The Sponsor and the other AMCI Insiders will lose their entire investment in us if we do not complete a business combination by August 6, 2023. If we are unable to complete our initial business combination by August 6, 2023, we will: (i) cease all operations except for the purpose of winding up, (ii) as promptly as reasonably possible but no more than ten business days thereafter, redeem the public shares, at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, calculated as of two business days prior to the consummation of the Business Combination, including interest earned on the funds held in the Trust Account (which interest will be net of taxes payable and up to \$100,000 of interest to pay dissolution expenses), divided by the number of then outstanding public shares, which redemption will completely extinguish public stockholders’ rights as stockholders (including the right to receive further liquidating distributions, if any), and (iii) as promptly as reasonably possible following such redemption, subject to the approval of our remaining stockholders and the AMCI Board, liquidate and dissolve, subject in each case to our obligations under Delaware law to provide for claims of creditors and the requirements of other applicable law.
- The Sponsor and the other AMCI Insiders may be incentivized to complete the Business Combination, or an alternative business combination with a less favorable company or on terms less favorable to stockholders, rather than to liquidate, in which case the Sponsor and the other AMCI Insiders would lose their entire investment. As a result, the Sponsor as well as the AMCI Board or AMCI’s officers may have a conflict of interest in determining whether LanzaTech is an appropriate business with which to effectuate a business combination and/or in evaluating the terms of the Business Combination. The AMCI Board was aware of and considered these interests, among other matters, in evaluating and unanimously approving the Business Combination and in recommending to the public stockholders that they approve the Business Combination.
- Each of our officers and directors has fiduciary or contractual obligations to another entity pursuant to which such officer or director is or will be required to present a business combination opportunity to such entity. Accordingly, if any of our officers or directors becomes aware of a business combination opportunity which is suitable for an entity to which he or she has then current fiduciary or contractual obligations, he or she will honor his or her fiduciary or contractual obligations to present such business combination opportunity to such other entity. The Current Charter provides that we renounce our interest in any corporate opportunity offered to any director or officer unless such opportunity is expressly offered to such person solely in his or her capacity as a director or officer of the Company and such opportunity is one the Company is legally and contractually permitted to undertake and would otherwise be reasonable for the Company to pursue, and to the extent the director or officer is permitted to refer that opportunity to the Company without violating any legal obligation.
- The AMCI Insiders have agreed to waive their rights to liquidating distributions from the Trust Account with respect to their founder shares if AMCI fails to complete a business combination by August 6, 2023. The Sponsor purchased the founder shares prior to our IPO for an aggregate purchase price of \$25,000, or \$0.005 per share. In March 2021, the Sponsor transferred all of the founder shares held by it to the AMCI Insiders. Upon the Closing, such founder shares will convert into 3,750,000 shares of New LanzaTech Common Stock (assuming no founder shares are forfeited by the AMCI Insiders at Closing pursuant to the Sponsor Support Agreement), and such shares will have a significantly higher value at the time of the Business Combination, which if unrestricted and freely tradable would have an aggregate market value of approximately \$ 9.82 million based upon the closing price of \$36.8 per public share on Nasdaq on November 11, 2022, but, given the restrictions on such shares, we believe such shares have less value. Nevertheless, as a result of the nominal price of \$0.005 per share paid by the AMCI Insiders for their founder shares as compared to the recent market price of the Class A common stock described above, the AMCI Insiders and their affiliates are likely to earn a positive rate of return on their investments in the founder shares even if other holders of Class A common stock experience a negative rate of return on their investments in

the Class A common stock. The founder shares would become worthless if we do not complete an initial business combination within the applicable time period set forth in the Current Charter, as the AMCI Insiders have waived any right to redemption with respect to these shares for no consideration.

- Simultaneously with the closing of the IPO, AMCI completed a private sale of an aggregate of 3,500,000 private placement warrants to the Sponsor at a purchase price of \$1.00 per warrant, generating gross proceeds to the Company of \$3,500,000. The private placement warrants are identical to the public warrants except that the private placement warrants, so long as they are held by the Sponsor or its permitted transferees, (i) are not redeemable by AMCI or, after the Closing, New LanzaTech, (ii) may not (including the Class A common stock issuable upon exercise of such private placement warrants), subject to certain limited exceptions, be transferred, assigned or sold by such holders until 30 days after the completion of AMCI's initial business combination, (iii) may be exercised by the holders on a cashless basis and (iv) will be entitled to registration rights. The warrants held by the Sponsor had an aggregate market value of approximately \$0.77 million based upon the closing price of \$0.2213 per warrant on Nasdaq on November 11, 2022.
- Nimesh Patel, our Chief Executive Officer and a member of the AMCI Board, will continue to serve as a director of New LanzaTech after the Closing. As such, in the future he may receive cash fees, stock options or stock awards that the New LanzaTech Board determines to pay to its directors and/or officers.
- In order to protect the amounts held in the Trust Account, the Sponsor has agreed that it will be liable to us if and to the extent any claims by a vendor for services rendered or products sold to us, or a prospective target business with which we have entered into a transaction agreement, reduce the amount of funds in the Trust Account. This liability will not apply with respect to any claims by a third party who executed a waiver of any right, title, interest or claim of any kind in or to any monies held in the Trust Account or to any claims under our indemnity of the underwriters of our IPO against certain liabilities, including liabilities under the Securities Act.
- On March 28, 2022, we entered into a promissory note with the Sponsor, pursuant to which we may borrow up to \$1,500,000 for working capital expenses. In connection with the Closing, the Sponsor is entitled to the repayment of any such working capital loans and advances that remain outstanding. Up to \$1,500,000 of such loans may be converted by the Sponsor into up to an additional 1,500,000 private placement warrants, at a price of \$1.00 per warrant, which issuance could have a dilutive effect on the interests of holders of shares of New LanzaTech Common Stock to the extent such warrants are exercised. We may use a portion of our working capital held outside the Trust Account to repay the working capital loans, but no proceeds held in the Trust Account would be used to repay the working capital loans. As of the date of this filing, there were no borrowings under the promissory note.
- Following the consummation of the Business Combination, we will continue to indemnify our existing directors and officers and will maintain a directors' and officers' liability insurance policy.
- Upon the Closing, subject to the terms and conditions of the Merger Agreement, the Sponsor, our officers and directors and their respective affiliates may be entitled to reimbursement for any reasonable out-of-pocket expenses related to identifying, investigating and consummating an initial business combination, and repayment of any other loans, if any, and on such terms as to be determined by AMCI from time to time, made by the Sponsor or certain of our officers and directors to finance transaction costs in connection with an intended initial business combination. Such reimbursement may not be paid if the Closing does not occur. As of the date of this filing, there were reimbursable out-of-pocket expenses of approximately \$596,400 owed and no loans outstanding. If the Closing does not occur, any such reimbursable expenses or loans may not be repaid.
- Each of our independent directors owns 50,000 founder shares, for which they paid a total of \$250, or \$0.005 per share, which is the same per share price that the Sponsor initially paid for the founder shares. As such, our independent directors may have an interest in consummating a business combination that does not align with the interests of the AMCI Stockholders. None of our independent directors are members of the Sponsor.
- As part of the Private Placement, AMCI Group, LLC Series 35, an entity in which Hans Mende, a director of AMCI, holds voting and investment control, subscribed for 1,700,000 shares of Class A common stock for an aggregate purchase price of \$17,000,000. AMCI Group, LLC Series 35 is a member of the Sponsor and a beneficial owner of more than 5% of AMCI's currently outstanding securities.

- The Sponsor and the AMCI Insiders have entered into the Sponsor Support Agreement pursuant to which the Sponsor and the AMCI Insiders have already agreed to vote their shares in favor of the Business Combination.

These interests may influence the AMCI Board in making their recommendation that you vote in favor of the approval of the Business Combination Proposal and the other stockholder proposals. The AMCI Board was advised of and considered each of these interests, together with the factors described in the section entitled “*The Business Combination Proposal — AMCI Board Reasons for the Approval of the Business Combination*”, during the negotiation of the Business Combination and in evaluating and unanimously approving, as members of the AMCI Board, the Merger Agreement and related transactions, including the Business Combination and the Private Placement, as a whole and, on balance, concluded that they supported a favorable determination that the Merger Agreement and the Business Combination are fair to and in the best interests of AMCI and its stockholders. In view of the wide variety of factors considered by the AMCI Board in connection with its evaluation, negotiation and recommendation of the Business Combination and related transactions and the complexity of these matters, the AMCI Board did not consider it practical to, nor did it attempt to, quantify, rank or otherwise assign relative weights to the specific factors that it considered in reaching its decision. Rather, the AMCI Board based its evaluation, negotiation and recommendation of the Business Combination on the totality of the information presented to and considered by it. The AMCI Board evaluated the factors described above with the assistance of AMCI’s outside advisors. In considering the factors described above and any other factors, individual members of the AMCI Board may have viewed factors differently or given different weights to other or different factors.

After careful consideration, the AMCI Board unanimously (i) declared the advisability of the Business Combination, the Private Placement and the other transactions contemplated by the Merger Agreement, (ii) determined that the Business Combination, the Private Placement and the other transactions contemplated by the Merger Agreement are fair to and in the best interests of the AMCI Stockholders, and (iii) resolved to recommend that the AMCI Stockholders approve the Business Combination and the other proposals set forth in this proxy statement/prospectus.

At any time prior to the Special Meeting, during a period when they are not then aware of any material nonpublic information regarding AMCI or its securities, the Sponsor, LanzaTech and/or its affiliates may purchase shares and/or warrants from investors, or they may enter into transactions with such investors and others to provide them with incentives to acquire AMCI Shares or vote their AMCI Shares in favor of the Business Combination Proposal. The purpose of such share purchases and other transactions would be to increase the likelihood that (i) the proposals presented for approval at the Special Meeting are approved and/or (ii) AMCI satisfies the Minimum Closing Cash Condition. Any such purchases of public shares and other transactions may thereby increase the likelihood of obtaining stockholder approval of the Business Combination. This may result in the completion of our Business Combination that may not otherwise have been possible. While the exact nature of any such incentives has not been determined as of the date of his proxy statement/prospectus, they might include, without limitation, arrangements to protect such investors or holders against potential loss in value of their shares, including the granting of put options and the transfer to such investors or holders of shares or rights owned by the Sponsor for nominal value.

Entering into any such arrangements may have a depressive effect on AMCI Shares. For example, as a result of these arrangements, an investor or holder may have the ability to effectively purchase shares at a price lower than market and may therefore be more likely to sell the shares it owns, either prior to or immediately after the Special Meeting.

If such transactions are effected, the consequence could be to cause the Business Combination to be approved in circumstances where such approval could not otherwise be obtained. Purchases of shares by the persons described above would allow them to exert more influence over the approval of the proposals to be presented at the Special Meeting and would likely increase the chances that such proposals would be approved. As of the date of this proxy statement/prospectus, there have been no such discussions and no agreements to such effect have been entered into with any such investor or holder.

The existence of financial and personal interests of the AMCI directors and officers may result in a conflict of interest on the part of one or more of them between what he or she may believe is best for AMCI and what he or she may believe is best for himself or herself in determining whether or not to grant a waiver in a specific situation. See the sections entitled “*Risk Factors*” and “*The Business Combination Proposal — Interests of AMCI’s Directors and Officers in the Business Combination*” for a further discussion of this and other risks.

Interests of LanzaTech’s Directors and Executive Officers in the Business Combination

When you consider the recommendation of the AMCI Board in favor of approval of the Business Combination Proposal, you should keep in mind that LanzaTech’s directors and officers have interests in such proposal that are different from, or in addition to those of AMCI Stockholders and warrant holders generally. These interests include the interests listed below:

- Certain of LanzaTech’s directors and executive officers will serve as directors and officers of New LanzaTech following the consummation of the Business Combination. As such, in the future they will receive any cash or equity-based compensation that the New LanzaTech Board determines to pay to such officers or directors. For additional information, see the section entitled “*Directors and Executive Officers of New LanzaTech after the Business Combination.*”
- Following the consummation of the Business Combination, we will continue to indemnify our existing directors and officers and will maintain a directors’ and officers’ liability insurance policy.
- As a result of the Business Combination, an aggregate of (i) 422,488 shares subject to the outstanding LanzaTech RSAs and (ii) 73,838 shares subject to the outstanding LanzaTech options, in each case held by certain of LanzaTech’s directors and executive officers, will accelerate and vest.

Stock Exchange Listing

AMCI’s units, Class A common stock and public warrants are publicly traded on Nasdaq under the symbols “AMCIU,” “AMCI” and “AMCIW,” respectively. AMCI intends to apply to list the New LanzaTech Common Stock and public warrants on Nasdaq under the symbols “LNZA” and “LNZAW,” respectively, upon the Closing. In connection with the Closing, each of AMCI’s outstanding units will separate into the underlying shares of Class A common stock and public warrants. As a result, New LanzaTech will not have units traded following the Closing.

Sources and Uses of Funds for the Business Combination

The following table summarizes the sources and uses for funding the transactions contemplated by the Merger Agreement. Where actual amounts are not known or knowable, the figures below represent AMCI’s good faith estimate of such amounts assuming a Closing as of _____, 2022.

(in millions)	Assuming No Redemption	Assuming Maximum Redemption ⁽¹⁾
Sources		
Proceeds from Trust Account	\$ 150	\$ 15
PIPE Investment Amount ⁽²⁾	180	180
Brookfield SAFE	50	50
Sellers’ Equity	1,817	1,817
Proceeds from Proposed Additional Financing ⁽³⁾	70	70
Total Sources	\$ 2,267	\$ 2,132
Uses		
Cash on Balance Sheet ⁽³⁾	\$ 436	\$ 301
Sellers’ Equity	1,817	1,817
Transaction costs ⁽⁴⁾	\$ 14	\$ 14
Total Uses	\$ 2,267	\$ 2,132

(1) Assumes that 13,536,706 shares of Class A common stock, which represents approximately 90.2% of AMCI’s currently outstanding Class A common stock, are redeemed. The maximum redemption scenario represents the maximum level of redemptions that would permit completion of the Business Combination, including satisfying the Minimum Closing Cash Condition, based on \$150,236,426 held in trust as of June 30, 2022 and a redemption price of \$10.02 per share, reduced by the required payment of transaction expenses, and assuming the consummation of the Proposed Additional Financing. See “*Unaudited Pro Forma Condensed Combined Financial Information.*”

- (2) Includes the gross proceeds from the AM SAFE Note issuance.
- (3) As of the date of this filing, AMCI expects to seek the Proposed Additional Financing in order to meet the Minimum Closing Cash Condition, but there are no commitments for such additional financing. If the condition is not met, and is not or cannot be waived under the terms of the Merger Agreement, then the Merger Agreement could terminate and the proposed Business Combination may not be consummated. The cash on balance sheet includes the proceeds of the Brookfield SAFE, which does not satisfy any portion of the Proposed Additional Financing. See the risk factor entitled “*The Merger Agreement includes a Minimum Closing Cash Condition as a condition to the consummation of the Business Combination, which may make it more difficult for AMCI to complete the Business Combination as contemplated.*”
- (4) Represents the settlement in cash of the non-recurring, transaction-related costs incurred in conjunction with the Business Combination.

U.S. Tax Consequences of the Business Combination and Exercise of Redemption Rights

For the U.S. federal income tax considerations of the Business Combination and the exercise of redemption rights, please see “*U.S. Federal Income Tax Considerations.*” The tax consequences of the foregoing to any particular stockholder will depend on that stockholder’s particular facts and circumstances. Accordingly, please consult your tax advisor to determine the tax consequences to you of the Business Combination or an exercise of redemption rights.

Accounting Treatment

The Business Combination will be accounted for as a reverse recapitalization, in accordance with GAAP. Under this method of accounting, although AMCI will issue shares for outstanding equity interests of LanzaTech in the Business Combination, AMCI will be treated as the “acquired” company for financial reporting purposes. Accordingly, the Business Combination will be treated as the equivalent of LanzaTech issuing stock for the net assets of AMCI, accompanied by a recapitalization. The net assets of AMCI will be stated at historical cost, with no goodwill or other intangible assets recorded. Operations prior to the Business Combination will be those of LanzaTech.

Comparison of Stockholders’ Rights

Following the consummation of the Business Combination, the rights of AMCI Stockholders who become New LanzaTech stockholders in the Business Combination will no longer be governed by the Current Charter and instead will be governed by the Proposed Charter. Our bylaws will continue to be in force immediately after the Effective Time, until the same are amended or modified in accordance with their own terms and applicable law. See the section entitled “*Comparison of Stockholders’ Rights*” for further information.

Summary of Risk Factors

In evaluating the proposals to be presented at the Special Meeting, an AMCI Stockholder should carefully read this proxy statement/prospectus and especially consider the factors discussed in the section entitled “*Risk Factors.*” The occurrence of one or more of the events or circumstances described in that section, alone or in combination with other events or circumstances, may have a material adverse effect on (i) the ability of AMCI and LanzaTech to complete the Business Combination, and (ii) the business, cash flows, financial condition and results of operations of New LanzaTech following consummation of the Business Combination. Unless the context otherwise requires, all references in this subsection to the “*Company,*” “*we,*” “*us*” or “*our*” refer to the business of LanzaTech prior to the consummation of the Business Combination, which will be the business of New LanzaTech following the consummation of the Business Combination, or to the business of AMCI prior to the consummation of the Business Combination, as applicable.

These risk factors include, but are not limited to, the following:

Risks Related to LanzaTech’s Business and Industry

- We have incurred losses and anticipate continuing to incur losses, and have not yet generated material revenues from marketing of CarbonSmart products and sale of equipment.

- The success of LanzaTech’s plant operations is significantly dependent upon the strong execution and operation of each project by the respective industry partner as we rely, and expect to continue to rely, heavily on industry partners to effect our growth strategy and to execute our business plan, and our failure to successfully maintain and manage these relationships and enter into new relationships could prevent us from achieving or sustaining profitability.
- Fluctuations in the prices of waste-based feedstocks used to manufacture the products produced using our process technologies, the price of fossil feedstocks relative to the price of our waste-based feedstocks, and the availability of the waste-based feedstocks may affect our or our industry partners’ cost structure, gross margin and ability to compete.
- We compete in an industry characterized by rapidly advancing technologies, intense competition and a complex intellectual property landscape, and our failure to successfully compete with other companies in our industry may have a material adverse effect on our business, financial condition and results of operations and market share.
- We may require substantial additional financing to fund our operations and complete the development and commercialization of the process technologies that produce each of our products or new aspects of our existing process technologies that produce each of our products, and we may not be able to do so on favorable terms.
- Even if we successfully develop process technologies that produce products meeting our industry partners’ specifications, the adoption of such process technologies by our industry partners may be delayed or reduced, or our costs may increase.
- Failure of LanzaJet to complete its initial facility or failure of third parties to adopt the LanzaJet process in their commercial facilities for the production of sustainable aviation fuel (“SAF”) could result in us never owning a majority stake in LanzaJet and may severely impact our business, financial condition, results of operations and prospects.
- Governmental programs designed to incentivize the production and consumption of low-carbon fuels and carbon capture and utilization, may be implemented in a way that does not include products produced using our novel technology platform and process technologies or could be repealed, curtailed or otherwise changed, which would have a material adverse effect on our business, results of operations and financial condition.
- We and our industry partners are subject to extensive international, national and regional laws and regulations, and any changes in laws or regulations, or failure to comply with these laws and regulations, could have a material adverse effect on our business.
- Our business, results of operations and financial condition have been, and could continue to be, adversely affected by the COVID-19 pandemic. Causes of supply chain challenges, including COVID-19, could result in delays or increased costs for us and our partners deploying our technologies.
- Market prices for more sustainable, waste-based products that our process technologies enable are subject to volatility and there is a limited referenceable market for such products.
- Our patent rights and trade secrets protections may not provide commercially meaningful protection against competition, and we may not be able to operate our business without infringing the proprietary rights of third parties.

Risks Related to AMCI and the Business Combination

- Directors and officers of AMCI have potential conflicts of interest in recommending that stockholders vote in favor of approval of the Business Combination and approval of the other proposals described in this proxy statement/prospectus.
- Evercore was to be compensated in part on a deferred basis for already-rendered services in connection with AMCI’s IPO and for advisory services provided to AMCI in connection with the Business Combination; Barclays, LanzaTech’s M&A financial and capital markets advisor, was to be compensated for advisory services provided to LanzaTech in connection with the Business Combination; and all of the Advisors, as co-placement agents in the Private Placement, were to be compensated for placement agent services yet to be provided to AMCI in connection with the Business Combination. However, each of the

Advisors gratuitously and without any consideration from AMCI and LanzaTech waived such compensation and disclaimed any responsibility for this proxy statement/prospectus.

- The resignation of Barclays, M&A financial and capital markets advisor to LanzaTech and co-placement agent for the Private Placement, Evercore, underwriter to AMCI in its IPO, its financial advisor and co-capital markets advisor in connection with the Business Combination and co-placement agent for the Private Placement, and Goldman Sachs, co-capital markets advisor to AMCI in connection with the Business Combination and co-placement agent for the Private Placement, may indicate that they may be unwilling to be associated with the disclosure in this proxy statement/prospectus or the underlying business analysis related to the transaction.
- AMCI's Sponsor, directors and executive officers have agreed to vote in favor of the Business Combination, regardless of how our public stockholders vote.
- We may redeem your unexpired warrants prior to their exercise at a time that is disadvantageous to you, thereby making your warrants worthless.
- Even if we consummate the Business Combination, there can be no assurance that the warrants will be in the money at the time they become exercisable, and they may expire worthless.
- If the benefits of the Business Combination do not meet the expectations of investors or securities analysts, the market price of our securities may decline.
- We have not obtained a third-party valuation or a fairness opinion from an independent investment banking firm or another independent firm, and consequently, you may have no assurance from an independent source that the terms of the Business Combination are fair to AMCI from a financial point of view.
- Changes in laws or regulations or how such laws or regulations are interpreted or applied, or a failure to comply with any laws or regulations, may adversely affect our business, including our ability to complete the Business Combination, and results of operations.
- Our actual financial position and results of operations may differ materially from the unaudited pro forma financial information included in this proxy statement/prospectus.
- If we were deemed an "investment company" under the Investment Company Act, we may be required to institute burdensome compliance requirements and our activities may be restricted, which may make it difficult for us to complete the Business Combination.
- If our due diligence investigation of LanzaTech was inadequate, then our stockholders following the consummation of the Business Combination could lose some or all of their investment.
- Financial projections with respect to New LanzaTech may not prove to be reflective of actual future results.
- The Business Combination is subject to conditions, including certain conditions that may not be satisfied on a timely basis, if at all.
- A new 1% U.S. federal excise tax could be imposed on us in connection with redemptions by us of our stock.
- The Merger Agreement includes a Minimum Closing Cash Condition as a condition to the consummation of the Business Combination and a termination right of LanzaTech if certain additional financing is not raised, which may make it more difficult for AMCI to complete the Business Combination as contemplated.
- The percentage of holders of shares of LanzaTech capital stock that has entered into the LanzaTech Stockholder Support Agreement is lower than the percentage required to approve the Business Combination. If the requisite number of LanzaTech stockholders do not adopt the Merger Agreement, then the Business Combination may be abandoned or delayed.

Emerging Growth Company

Section 102(b)(1) of the JOBS Act exempts emerging growth companies from being required to comply with new or revised financial accounting standards until private companies (that is, those that have not had a registration statement under the Securities Act declared effective or do not have a class of securities registered under the Exchange Act) are required to comply with the new or revised financial accounting standards. The JOBS Act provides that a company can elect to opt out of the extended transition period and comply with the requirements that apply to non-emerging growth companies, but any such election to opt out is irrevocable. We have elected not to opt out of such extended transition period, which means that when a standard is issued or revised and it has different application dates for public or private companies, we, as an emerging growth company, can adopt the new or revised standard at the time private companies adopt the new or revised standard. This may make comparison of AMCI's financial statements with those of another public company that is neither an emerging growth company nor an emerging growth company that has opted out of using the extended transition period difficult or impossible because of the potential differences in accounting standards used.

We will remain an emerging growth company until the earlier of: (1) the last day of the fiscal year (a) following the fifth anniversary of the closing of AMCI's IPO, (b) in which we have total annual gross revenue of at least \$1.235 billion, or (c) in which we are deemed to be a large accelerated filer, which means the market value of our common equity that is held by non-affiliates exceeds \$700 million as of the end of the prior fiscal year's second fiscal quarter; and (2) the date on which we have issued more than \$1.0 billion in non-convertible debt securities during the prior three-year period. References herein to "*emerging growth company*" have the meaning associated with it in the JOBS Act.

Recent Developments

On May 6, 2022 and May 20, 2022, AMCI received notice and a formal letter, respectively, from Goldman Sachs advising, among other things, that it has resigned from its roles as co-placement agent in the Private Placement and as co-capital markets advisor to AMCI, waived its right to receive its \$5 million fee and reimbursement of any expenses to be earned in connection with such roles and disclaimed any responsibility for any part of this proxy statement/prospectus. On September 27, 2022 and September 29, 2022, AMCI received notice and a formal letter, respectively, from Evercore advising, among other things, that it has (i) resigned from and has ceased or refused to act in, its roles as co-placement agent, co-capital markets advisor and exclusive financial advisor to AMCI and as underwriter in AMCI's IPO and every capacity and relationship in which it is described in this proxy statement/prospectus pursuant to Section 11(b)(1) of the Securities Act, (ii) waived its right to receive an aggregate of \$13.05 million in fees, all of which were contingent upon and payable upon the closing of the Business Combination, consisting of \$500,000 for its role as co-placement agent, \$7.5 million for its role as exclusive financial advisor and \$5.05 million of deferred underwriting fees accrued from its participation in AMCI's IPO, as well as any expense reimbursements owed to it under those arrangements, and (iii) disclaimed any responsibility for any portion of this proxy statement/prospectus. Neither Goldman Sachs nor Evercore were owed a separate fee for their roles as co-capital markets advisors to AMCI. On September 30, 2022, AMCI and LanzaTech received notice and a formal letter from Barclays advising, among other things, that it has resigned from its roles as co-placement agent in the Private Placement and M&A financial advisor and capital markets advisor to LanzaTech and every capacity and relationship in which it is described in this proxy statement/prospectus and that it has waived its right to receive all such fees and expense reimbursements owed to it pursuant to such roles, including a \$500,000 fee as co-placement agent in the Private Placement and, assuming no redemptions, an aggregate sell-side advisory fee of approximately \$12.39 million, and disclaimed any responsibility for any part of this proxy statement/prospectus. As a result of this resignation and the associated waiver of fees, the transaction fees payable by AMCI and LanzaTech at the consummation of the Business Combination will be reduced by an aggregate of \$31.89 million. See "*Unaudited Pro Forma Condensed Combined Financial Information*" for further information and the estimated transaction fees and expenses required to be paid in connection with the Business Combination. The Advisors did not communicate to AMCI or LanzaTech the reasons leading to their respective resignations or the waiver of their fees after doing substantially all of the work to earn certain of their fees other than the work relating to the Proposed Additional Financing, which was not substantially complete at the time of their respective resignations. AMCI and LanzaTech did not seek out the reasons for the Advisors' respective resignations and forfeiture of fees and the Advisors did not discuss the reasons for their resignations and forfeiture of fees with AMCI or LanzaTech. There is no dispute among any of the parties with respect to the services provided or the resignation of the Advisors.

At no time prior to or after their resignation did the Advisors indicate that they had any specific concerns with the Business Combination and each of AMCI and LanzaTech has no reason to believe that the Advisors were in disagreement with the contents of this proxy statement/prospectus or the registration statement of which it forms a part. The Advisors did not prepare or provide any of the disclosure in this proxy statement/prospectus or any other materials or work product, but, prior to its resignation, Barclays assisted LanzaTech's management and board by providing general financial and capital advisory services, assisting in comparable and market

analysis, and providing market commentary. The Advisors did not prepare or assist in the preparation of the projections LanzaTech discussed with AMCI on September 13, 2021, the January 2022 Projections or the September 2022 Projections (each as defined below). In their roles as co-placement agents in the Private Placement, the Advisors assisted AMCI management in selecting the companies to include in the Selected Public Company Analysis as described in the section entitled “*AMCI Board Reasons for the Approval of the Business Combination — Financial Analysis*”, as well as in identifying potential PIPE Investors and assisting AMCI in preparing the PIPE presentation that was provided to such potential PIPE Investors. In addition, in its role as financial advisor to AMCI, Evercore assisted AMCI management with organizing and providing industry and market data and other relevant third-party market information as well as a financial and valuation benchmarking analysis, which included a sensitivity analysis based on key drivers to LanzaTech’s business and a sum-of-the-parts analysis regarding LanzaTech’s equity investment in LanzaJet. None of the Advisors were responsible for the preparation of any materials reviewed by AMCI’s board of directors or management. See “*The Business Combination Proposal — Background of the Business Combination*” for further information regarding the assistance provided by the Advisors to AMCI and LanzaTech. Nevertheless, had the Advisors not resigned from their roles as co-placement agents in the Private Placement, they would have remained responsible for continued outreach to various potential PIPE Investors to help secure the Proposed Additional Financing and, unless waived, reach the Minimum Closing Cash Condition that is required to consummate the Business Combination. Other than such services, the services provided by the Advisors prior to their resignations were substantially complete at the time of their resignation and they were not expected to play any material role at the Closing. AMCI and LanzaTech plan to continue to explore other options to raise the Proposed Additional Financing and do not expect that the resignation of the Advisors will affect the timing or completion of the Business Combination or the parties’ ability to raise the Proposed Additional Financing. Instead, the resignations will reduce the aggregate transaction fees required to be paid at Closing, which will decrease the cash needed to be raised by AMCI to meet the Minimum Closing Cash Condition. The Advisors’ resignation did not impact the AMCI Board’s analysis of or continued support of the Business Combination.

None of the Advisors or any of their affiliates have informed AMCI or LanzaTech or, to the knowledge of AMCI or LanzaTech, the PIPE Investors, that it is in disagreement with the information previously provided to AMCI or LanzaTech (upon which each of AMCI’s and LanzaTech’s management, as the case may be, conducted its own independent analysis and made its own conclusions). Accordingly, AMCI and LanzaTech have no reason to believe that the resignation of the Advisors signifies that the information provided by the Advisors to AMCI or LanzaTech, as the case may be, is no longer reliable, and each of AMCI’s and LanzaTech’s management’s, as the case may be, independent analysis and conclusions in relation to such information have also not changed as a result of the Advisors’ resignations.

In addition, as with all other members of the transaction working group, the Advisors received drafts of this proxy statement/prospectus prepared by AMCI and LanzaTech and provided limited comments in the ordinary course. Counsel for the Advisors provided such comments at varying times during the course of the preparation of this proxy statement/prospectus. Counsel to the Advisors provided comments before and after the first filing of the registration statement of which this proxy statement/prospectus forms a part, clarifying the circumstances of Goldman Sachs’s resignation and its disassociation with the disclosure herein as a result of its decision to withdraw from participating in the transaction. The focus of other comments was on the proxy statement/prospectus generally and not on any specific disclosure regarding the circumstances surrounding the resignations of the Advisors. In general, no substantive disclosure comments were received on behalf of the Advisors after the last date of resignation. Throughout the course of the drafting of this proxy statement/prospectus, counsel to the Advisors has been involved and provided comments where applicable, and neither AMCI nor LanzaTech has reason to believe that the Advisors disagree with the contents of this proxy statement/prospectus or the registration statement of which it forms a part. Nonetheless, AMCI stockholders should not put any reliance on the fact that the Advisors were previously involved with any aspect of the transactions described in this proxy statement/prospectus.

The resignation of the Advisors and the waiver of fees for services that have already been rendered is unusual. AMCI stockholders should be aware that the resignation may indicate that the Advisors do not want to be associated with the disclosure in this proxy statement/prospectus or the transactions contemplated hereby, and AMCI stockholders should not place any reliance on the participation of the Advisors prior to such resignation in the transactions contemplated by this proxy statement/prospectus. As a result, AMCI stockholders may be more likely to elect to redeem their shares, which may have the effect of reducing the proceeds available to New LanzaTech to achieve its business plan. Certain of the Advisors’ services were substantially complete at the time of their resignation (and in the case of the underwriting services provided by Evercore pursuant to the Underwriting Agreement, at the time of AMCI’s IPO) and AMCI and LanzaTech do not expect that such resignation will affect the timing or completion of the Business Combination.

AMCI stockholders may believe that when financial institutions, such as the Advisors, are named in the proxy statement/prospectus, the involvements of such institutions typically presumes a level of due diligence and independent analysis on the

part of such financial institution and that the naming of such financial institutions generally means that a financial institution has done a level of due diligence ordinarily associated with a professional engagement. The resignation of the Advisors with respect to their engagements implies that they are not responsible for any part of this proxy statement/prospectus. While the Advisors did not otherwise provide detail as to their resignation, such resignation may be an indication that they do not want to be associated with the disclosure in this proxy statement/prospectus or the underlying business analysis related to the transaction. However, neither AMCI nor LanzaTech will speculate about the reasons why the Advisors withdrew from their roles as financial and capital markets advisors, placement agent and underwriter, as the case may be, in connection with the Business Combination and forfeited their fees after doing substantially all the work to earn their fees (other than their service as co-placement agents in the Private Placement, as described above). Accordingly, AMCI stockholders should not place any reliance on the fact that the Advisors had been previously involved in this transaction.

AMCI and LanzaTech continue to have customary obligations with respect to use of information and indemnification under their engagement letters with each of Barclays, Evercore and Goldman Sachs, as applicable, and the Underwriting Agreement with Evercore. In particular, as is customary, certain provisions of the placement agent engagement letter will survive the resignations of the Advisors with respect to the Private Placement. These provisions include the relevant clauses of the Advisors' standard terms and conditions contained in the private placement engagement letter, including AMCI's obligation to indemnify and hold the Advisors and any of their respective affiliates, or any of the members, partners, officers, directors, advisors, representatives, employees, agents, or controlling persons of the Advisors or any of their respective affiliates, harmless against any and all losses, claims, damages or liabilities to any such person in connection with or as a result of either (i) its engagement as co-placement agent in the Private Placement, (ii) any untrue statement or alleged untrue statement of a material fact contained in the written information that is given to a PIPE Investor, or any omission or alleged omission to state therein a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made not misleading, or (iii) any untrue statement or alleged untrue statement of a material fact contained in any registration statement or proxy statement on Form S-1 or Form S-4 filed with the SEC in connection with the Private Placement or the Business Combination, including this proxy statement/prospectus, or any omission or alleged omission to state in any such document a material fact necessary in order to make the statements therein not misleading, except, solely in the case of clause (i), to the extent that any such loss, claim, damage or liability resulted primarily from the, willful misconduct, gross negligence or bad faith of such indemnified person in performing its services, as found by a court of competent jurisdiction in a final, non-appealable judgment. In addition, AMCI is obligated to reimburse each such indemnified party for its reasonable and documented legal and other expenses (including the cost of any investigation and preparation) incurred by them in connection with any such loss, claim, damage or liability, except that if any such loss, claim, damage or liability of such indemnified person is finally judicially determined to have resulted from the willful misconduct, gross negligence or bad faith of such indemnified person, then such indemnified person must repay such portion of the reimbursed amounts that were attributable to expenses incurred in relation to the act or omission of such indemnified person that is the subject of such finding.

In addition, as is customary, certain provisions of the financial advisor engagement letter will survive the resignation of Evercore as exclusive financial advisor to AMCI. These provisions include the relevant clauses of Evercore's standard terms and conditions contained in the financial advisor engagement letter, including certain confidentiality provisions and AMCI's obligation to indemnify and hold Evercore and any of its affiliates, or any members, partners, officers, directors, advisors, representatives, employees, agents, or controlling persons, if any, of Evercore or any such affiliate harmless from and against any and all losses, claims, damages, liabilities or expenses related to, arising out of or in connection with Evercore's engagement as financial advisor to AMCI or Evercore's performance of any service in connection therewith, except to the extent that any such loss, claim, damage, liability or expense is found by a court of competent jurisdiction in a final, non-appealable judgment to have resulted from Evercore's gross negligence, bad faith or willful misconduct. In addition, AMCI is obligated to reimburse each such indemnified party for its reasonable and documented legal and other expenses (including the cost of any investigation and preparation) incurred by them in connection with any such loss, claim, damage or liability. In addition, AMCI is obligated to reimburse Evercore for its reasonable legal and other expenses (including the reasonable cost of any investigation and preparation) as and when incurred.

Further, as is customary, certain provisions of the Underwriting Agreement will survive Evercore's termination of such agreement. These provisions include the relevant clauses of the underwriters' standard terms and conditions, including AMCI's obligation to (i) indemnify and hold harmless each of Evercore, its affiliates, directors, officers, employees and agents, and each person, if any, who controls Evercore or any affiliate within the meaning of the Securities Act or the Exchange Act, against any and all loss, claim, damage, liability or expense, as incurred, arising out of or based upon any untrue statement or alleged untrue statement of a material fact contained in the registration statement on Form S-1 (or any amendment thereto, as defined therein) filed in connection with AMCI's IPO, or the omission or alleged omission therefrom of a material fact required to be stated therein or necessary to make the statements therein not misleading, or arising out of any untrue statement or alleged untrue statement of a material fact included in

any preliminary prospectus, the Time of Sale Prospectus, any Marketing Material, any Section 5(d) Written Communication or the Prospectus (or any amendment or supplement to the foregoing, each as defined in the Underwriting Agreement), or the omission or alleged omission therefrom of a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, and (ii) reimburse each such indemnified party, as incurred, for any legal or other expenses incurred by them in connection with investigating, defending, settling, compromising or paying any such loss, claim, damage, liability, expense or action; provided, however, that AMCI will not be liable in any such case to the extent that any such loss, claim, damage, liability or expense arises out of or is based upon any such untrue statement or alleged untrue statement or omission or alleged omission made therein in reliance upon and in conformity with written information furnished to AMCI by or on behalf of Evercore specifically for inclusion therein.

Further, the Underwriting Agreement described above and the respective engagement letters between AMCI and Barclays, Evercore and Goldman Sachs, as applicable, contain a contribution provision in the event the indemnification obligations described above (or such similar indemnity obligations) are unavailable or otherwise prohibited by law. The contribution obligations of the Advisors under the placement agent engagement letter and other advisory engagement letters are limited to their relative economic interests of such advisors under those agreements, which relates to the amount of compensation paid to such Advisors in such roles. Since the Advisors resigned before receiving payment for their services for their respective roles, the Advisors have no contribution liability. In addition, the contribution obligations of Evercore under the Underwriting Agreement are limited to the total underwriting discounts and commissions paid, in the aggregate, by AMCI to Evercore upon the consummation of AMCI's IPO, and Evercore otherwise has no further contribution liability under the Underwriting Agreement because it waived its rights to any deferred underwriting commissions in connection with its resignation. Therefore, as a result of the Advisors' resignations, and in contrast to other transactions where the underwriters and financial advisors did not resign and waive rights to fees or deferred underwriting commissions, as the case may be, the potential financial liability of AMCI and LanzaTech with respect to an indemnified loss where such indemnification is otherwise unavailable to the indemnified party may be higher under the respective agreements than it would have been had such underwriters and financial advisors not resigned and waived their rights to any fees or deferred underwriting commissions.

On February 19, 2021, LanzaTech and Barclays entered into an engagement letter pursuant to which Barclays served as M&A financial advisor and capital markets advisor to LanzaTech. Under the engagement letter, Barclays was entitled to an advisory fee for its M&A and capital markets advisory services, to be paid in cash at the closing of a business combination between LanzaTech and a special purpose acquisition company. LanzaTech also agreed to reimburse Barclays for its reasonable and documented out-of-pocket expense incurred in connection with its engagement, regardless of whether a business combination or private placement were to be consummated. The engagement letter terminated according to its terms on December 31, 2021. On September 30, 2022, LanzaTech received notice and a formal letter from Barclays advising that it waived its right to receive any advisory fees and expense reimbursements in connection with its service as M&A financial advisor and capital markets advisor to LanzaTech pursuant to the engagement letter.

For further discussion of the risks and uncertainties related to the resignation of the Advisors, see the risk factors entitled *“Evercore was to be compensated in part on a deferred basis for already-rendered services in connection with AMCI's IPO and for advisory services provided to AMCI in connection with the Business Combination, Barclays, LanzaTech's M&A financial and capital markets advisor, was to be compensated for advisory services provided to LanzaTech in connection with the Business Combination, and all of the Advisors, as co-placement agents in the Private Placement, were to be compensated for placement agent services yet to be provided to AMCI in connection with the Business Combination. However, each of the Advisors gratuitously and without any consideration from AMCI and LanzaTech waived such compensation and disclaimed any responsibility for this proxy statement/prospectus.”* *“The resignation of Barclays, M&A financial and capital markets advisor to LanzaTech and co-placement agent for the Private Placement, Evercore, underwriter to AMCI in its IPO, its financial advisor and co-capital markets advisor in connection with the Business Combination and co-placement agent for the Private Placement, and Goldman Sachs, co-capital markets advisor to AMCI in connection with the Business Combination and co-placement agent for the Private Placement, may indicate that they may be unwilling to be associated with the disclosure in this proxy statement/prospectus or the underlying business analysis related to the transaction,”* and *“We and LanzaTech have identified material weaknesses in our internal control over financial reporting. While some of AMCI's material weaknesses have been remediated, they could continue to adversely affect New LanzaTech's ability to report its results of operations and financial condition accurately and in a timely manner.”*

MARKET PRICE, TICKER SYMBOL AND DIVIDEND INFORMATION

AMCI

Market Price and Ticker Symbol

AMCI's units, Class A common stock and public warrants are currently listed on Nasdaq under the symbols "AMCIU," "AMCI," and "AMCIW," respectively.

The closing price of AMCI's units, Class A common stock and public warrants on March 7, 2022, the last trading day before announcement of the execution of the Merger Agreement, was \$9.89, \$9.70 and \$0.34, respectively. As of _____, 2022, the record date for the Special Meeting, the closing price for each unit, share of Class A common stock and public warrant was \$ _____, \$ _____ and \$ _____, respectively.

Holdings

As of _____, 2022, there were _____ holders of record of our units, _____ holders of record of Class A common stock, _____ holders of record of Class B common stock and _____ holders of record of our public warrants. The number of holders of record does not include a substantially greater number of "street name" holders or beneficial holders whose units, Class A common stock and warrants are held of record by banks, brokers and other financial institutions.

Dividend Policy

AMCI has not paid any cash dividends on AMCI common stock to date and does not intend to pay any cash dividends prior to the completion of the Business Combination. The payment of cash dividends in the future will be dependent upon New LanzaTech's revenue and earnings, if any, capital requirements and general financial condition subsequent to completion of the Business Combination. The payment of any cash dividends subsequent to the Business Combination will be within the discretion of the New LanzaTech Board at such time.

LanzaTech

There is no public market for shares of LanzaTech's capital stock.

RISK FACTORS

We have identified the following risks and uncertainties that may have a material adverse effect on our business, financial condition, results of operations or reputation. The risks described below are not the only risks we face. Additional risks not presently known to us or that we currently believe are not material may also significantly affect our business, financial condition, results of operations or reputation. Our business could be harmed by any of these risks. In assessing these risks, you should also refer to the other information contained in this proxy statement prospectus, including our consolidated financial statements and related notes.

Unless the context otherwise requires, references in this subsection “— *Risks Related to LanzaTech’s Business and Industry*” to “we,” “us,” “our,” and “the Company” generally refer to LanzaTech in the present tense or New LanzaTech from and after the Business Combination.

Risks Related to LanzaTech’s Business and Industry

Our business, results of operations and financial condition have been, and could continue to be, adversely affected by the COVID-19 pandemic.

The ongoing COVID-19 pandemic has impacted our business and we expect it to continue to do so. Governments and businesses have taken, and may continue to take, unprecedented measures in response to the COVID-19 pandemic. Such measures have included restrictions on travel and business operations, temporary closures of businesses, and quarantines and shelter-in-place orders. The COVID-19 pandemic has caused significant volatility and disruption in global financial markets.

The COVID-19 pandemic and the measures taken by many countries in response have had an adverse impact on, and could continue to adversely impact, our business, results of operations and financial condition. These actions include:

- disruption in demand for the products produced using our process technologies, which has resulted and may continue to result in a decline in the prices we and our industry partners have been able to charge for the sale of such products;
- effects on our industry partners’ and potential industry partners’ ability or willingness to invest in new technologies or to work with us;
- a slow-down in the construction of manufacturing facilities for our technology platform;
- delays in the delivery of the products produced using our process technologies;
- a reduction in government grants and related funding for research and development;
- limitations on our ability to operate our business as a result of federal, state or local regulations imposed as a result of COVID-19; and
- limitations on our industry partners’ ability to conduct partnering activities in a timely manner.

We believe the aforementioned factors impact our revenues directly in instances where we participate in projects with industry partners under our co-development model, and indirectly in instances where we are party to licensing agreements with industry partners and collect lower royalty fees.

The full extent of the impact of the COVID-19 pandemic on our operational and current and future financial performance is currently uncertain and will depend on many factors outside our control, including, without limitation, the timing, extent, trajectory and duration of the pandemic, the availability of effective treatments and vaccines, the emergence, severity and spread of potential variants of the virus that causes COVID-19, the imposition of and compliance with protective public safety measures, and the impact of the pandemic on the global economy and on the demand for the products produced using our process technologies and our ability to maintain current and foster new relationships with our industry partners. We are continuing to monitor the situation and take appropriate actions in accordance with the recommendations and requirements of relevant authorities.

We have incurred losses and anticipate continuing to incur losses.

We have not achieved operating profitability in any quarter since our formation. Our net losses after tax were approximately \$32.7 million for the six months ended June 30, 2022, and \$19.3 million for the six months ended June 30, 2021. As of June 30, 2022, we had an accumulated deficit of \$412.6 million. We anticipate that we will continue to incur losses until we can sufficiently commercialize our process technologies. We cannot guarantee when we will operate profitably, if ever. The profitability of products produced using our process technologies depends largely on manufacturing costs and the market prices of the products produced using our process technologies. In the case of the partners with which we have entered licensing agreements, the prices they are able to charge impact the royalty fees we derive from their revenues. We must sustain the relationships we have developed with our current partners and successfully establish relationships with new partners to which we can license our proprietary technologies or with whom we can co-develop plants, and we must continue to find ways to further enhance our technology platform and product portfolio. If we are unable to successfully take these steps, we may never operate profitably, and, even if we do achieve profitability, we may be unable to sustain or increase our profitability in the future.

The success of LanzaTech's plant operations is significantly dependent upon the strong execution and operation of each project by the respective industry partner as we rely, and expect to continue to rely, heavily on industry partners to effect our growth strategy and to execute our business plan. Our failure to successfully maintain and manage these relationships and enter into new relationships could delay our anticipated timelines, prevent the successful development and commercialization of products produced using our process technologies, negatively impact our financial results and prevent us from achieving or sustaining profitability.

Our ability to successfully maintain and manage partnering arrangements and enter into new partnering arrangements are critical factors to the success of our business and growth. We rely, and expect to continue to rely, heavily on such arrangements. We have limited or no control over the amount or timing of resources that any third party commits to negotiating a partnering arrangement with us or, if negotiated and entered into, the timing or amount of resources that a third party will commit to our projects. Any third party with which we are in negotiations may experience a change of policy or priorities and may discontinue negotiations with us. Any of our industry partners may fail to perform their obligations as expected. These industry partners may breach or terminate their agreements with us or otherwise fail to conduct their partnering activities successfully and in a timely manner. Further, our industry partners may not develop commercially viable products in connection with our partnering arrangements or devote sufficient resources to the development, manufacture, marketing and sale of products produced using our process technologies. Moreover, disagreements with an industry partner could develop, and any such conflict could reduce our ability to enter into future partnering agreements and negatively impact our relationships with one or more existing industry partners. Any of these events could delay our anticipated timelines, prevent the successful development and commercialization of products produced using our process technologies, negatively impact our financial results, and prevent us from ever achieving or sustaining profitability. These negative consequences could be augmented in the event that we are forced to seek replacement partners.

Our current and future partnering opportunities could be harmed if:

- we do not achieve our objectives under our arrangements in a timely manner, or at all;
- we disagree with our industry partners as to rights to intellectual property we jointly develop or that they must license from us, or as to their research programs or commercialization activities;
- we are unable to successfully manage multiple partnering arrangements occurring at the same time;
- applicable laws, regulations or state actors, domestic or foreign, impede our ability to enter into strategic arrangements;
- we develop processes or enter into additional partnering arrangements that conflict with the business objectives of our other arrangements;
- our industry partners become competitors of ours or enter into agreements with our competitors; or
- consolidation in our target markets limits the number of potential industry partners.

Additionally, because we have entered into exclusive arrangements with industry partners, other potential partners in our industry may choose to compete against us, rather than partner with us. This may limit our partnering opportunities and harm our business and prospects. Our business also could be negatively impacted if any of our industry partners undergoes a change of control or assigns the rights or obligations under any of our agreements. If any of our industry partners were to assign these agreements to our competitors or to a third party who is not willing to work with us on the same terms or commit the same resources as the current industry partner, our business and prospects could be adversely affected.

Even if we are successful in entering into strategic partnering arrangements, there are a number of different arrangements that we can pursue, and there are no assurances that we will select and negotiate the best arrangements for us and our stockholders.

We seek to commercialize our process technologies by pursuing licensing arrangements in some markets and seek arrangements to co-develop projects in others. Our business strategy is based on a wide variety of factors, including the size and competitive environment in each market, and our perceived ability to best monetize our proprietary technology. The types of arrangements we enter into with our industry partners will be significant in determining the amount of risk and control that we maintain with respect to the development and commercialization of products produced using our process technologies. The contractual arrangements with our industry partners will also determine the amount of capital we need to contribute to a particular project, as well as the revenue we may receive and the margins associated with any sale of products produced using our process technologies. We will need to analyze these issues properly and negotiate corresponding arrangements with our industry partners to efficiently balance the amount of risk we take, the level of control we maintain and the amount of revenues and margins we obtain with respect to the products produced using our process technologies. There are no assurances that we will select and negotiate the best arrangements for us and our stockholders. Failure to choose optimal arrangements could result in delays or failures in the commercial development of certain products produced using our process technologies, sub-optimal economic returns and capital commitments that negatively impact our business, and our ability to successfully pursue multiple opportunities in parallel.

We have entered into and anticipate entering into non-binding letters of intent, side letters, memoranda of understanding, term sheets and other arrangements with potential industry partners and cannot assure you that such arrangements will lead to definitive agreements. If we are unable to complete these arrangements in a timely manner and on terms favorable to us, our business will be adversely affected.

We have engaged in negotiations with a number of companies and have agreed to preliminary terms regarding the development and commercialization of certain products produced using our process technologies. We may be unable to negotiate final terms in a timely manner, or at all, and there is no guarantee that the terms of any final, definitive, binding agreement will be the same or similar to those currently contemplated in a preliminary agreement. Final terms may be less favorable to us than those set forth in the preliminary agreements. Delays in negotiating final, definitive, binding agreements could slow the development and commercialization of products produced using our process technologies. Failure to agree to final terms for the development and commercialization of such products could prevent us from growing our business, result in wasted resources and cause us to consume capital significantly faster than we currently anticipate.

We continue to face significant risks associated with our international expansion strategy.

We are continuing to seek new opportunities to produce and commercialize products using our process technologies outside the United States through entering into licensing and co-development arrangements with new and existing industry partners. Our international business operations are subject to a variety of risks, including:

- challenges associated with operating in diverse cultural and legal environments, including legal restrictions that impact our ability to enter into strategic partnering arrangements;
- the need to comply with a variety of U.S. laws applicable to the conduct of overseas operations, including export control laws and the Foreign Corrupt Practices Act and local law requirements;
- our ability, or reduced ability, to protect our intellectual property in certain countries;
- potential for longer sales cycles in certain countries;

- changes in or interpretations of foreign rules and regulations that may adversely affect our or our industry partners' ability to produce or sell products manufactured using our process technologies or repatriate profits to the United States;
- economic, political or social instability in foreign countries;
- difficulties in staffing and managing foreign and geographically dispersed operations including our ongoing operations and planned operational growth in China;
- changes in demand for products produced using our process technologies in international markets;
- the imposition of tariffs and other foreign taxes;
- the imposition of limitations on, or increase of, withholding and other taxes on remittances and other payments by foreign subsidiaries or joint ventures;
- limitations on the production or movement of genetically engineered products or processes and the production or sale of products or processes manufactured using genetically engineered products, into, out of and within foreign countries; and
- the availability of government subsidies or other incentives that benefit competitors in their local markets that are not available to us.

Our inability to overcome these obstacles could harm our business, financial condition and operating results. Even if we are successful in managing these obstacles, our industry partners internationally are subject to these same risks and may not be able to manage these obstacles effectively.

Construction of our or our partners' plants may not be completed in the expected timeframe or in a cost-effective manner. Any delays in the construction of plants could severely impact our business, financial condition, results of operations and prospects.

Our projected financial performance and results of operations depend on our ability and our partners' abilities to construct several commercial scale plants. With respect to these future plants, we and our partners also do not have agreements with engineering, procurement or construction firms. Consequently, we cannot predict on what terms such firms may agree to design and construct future plants.

If we and our partners are unable to construct these plants within the planned timeframes, in a cost-effective manner or at all due to a variety of factors, including, but not limited to, a failure to acquire or lease land on which to build plants, a stoppage of construction as a result of the COVID-19 pandemic, the imposition or heightening of sanctions or other economic or military measures in relation to the current Russia-Ukraine conflict, unexpected construction problems, permitting and other regulatory issues, severe weather, labor disputes, and issues with subcontractors or vendors, including payment disputes, our business, financial condition, results of operations and prospects could be severely impacted.

The construction and commission of any new project is dependent on a number of contingencies some of which are beyond our and our partners' control. There is a risk that significant unanticipated costs or delays could arise due to, among other things, errors or omissions, unanticipated or concealed project site conditions, including subsurface conditions and changes to such conditions, unforeseen technical issues or increases in plant and equipment costs, insufficiency of water supply and other utility infrastructure, or inadequate contractual arrangements. Should these or other significant unanticipated costs arise, this could have a material adverse impact on our business, financial condition, results of operations and prospects. No assurance can be given that construction will be completed on time or at all, or as to whether we and our partners will have sufficient funds available to complete construction.

Failure to continuously reduce operating and capital costs for our and our partners' facilities that deploy our process technologies may impact adoption of our process technologies and could severely impact our business, financial condition, results of operations and prospects.

As of the date of this proxy statement/prospectus, 12 commercial facilities are either in engineering or under construction utilizing our technology. We anticipate the deployment of numerous commercial facilities to accelerate the commercialization of our process. If

we are unable to adequately reduce and control the operating and capital costs of our and our partners' facilities that deploy our process technologies, we will be unable to realize manufacturing volume and cost targets. We and our partners may have to significantly reduce our spending, delay or cancel our planned activities or substantially change our current business model. This could reduce the market adoption of our process technologies and products, damage our reputation with current or prospective industry partners and investors, and harm our business, financial condition, results of operations and prospects.

Maintenance, expansion and refurbishment of our and our partners' facilities, the construction of new facilities and the development and implementation of our new process technologies or new aspects of our existing process technologies involve significant risks.

Our facilities and our partners' facilities may require regular or periodic maintenance, upgrading, expansion, refurbishment or improvement. Any unexpected operational or mechanical failure, including failure associated with breakdowns and forced outages, could reduce the facilities' production capacity below expected levels, which would reduce our and our partners' production capabilities and ultimately our revenues. Unanticipated capital expenditures associated with maintaining, upgrading, expanding, repairing, refurbishing, or improving facilities may also reduce our profitability. Our facilities and our partners' facilities may also be subject to unanticipated damage as a result of natural disasters, terrorist attacks or other events.

If we or our partners make any major modifications to facilities, such modifications likely would result in substantial additional capital expenditures and could prolong the time necessary to bring the facility online. We or our partners may also choose to refurbish or upgrade facilities based on our assessment that such activity will provide adequate financial returns. However, such activities require time for development and capital expenditures before commencement of commercial operations, and key assumptions underpinning a decision to make such an investment may prove incorrect, including assumptions regarding construction costs and timing, which could harm our business, financial condition, results of operations and cash flows.

The construction of new manufacturing facilities entails a number of risks and assumptions, including the ability to begin production within the cost and timeframe estimated and to attract a sufficient number of skilled workers to meet the needs of the new facility. Additionally, our and our partners' assessment of the projected benefits associated with the construction of new manufacturing facilities is subject to a number of estimates and assumptions, which in turn are subject to significant economic, competitive and other uncertainties that are beyond our control. If we or our partners experience delays or increased costs, our estimates and assumptions are incorrect, or other unforeseen events occur, our business, ability to supply our industry partners, financial condition, results of operations and cash flows could be adversely impacted.

Finally, we may not be successful or efficient in developing or implementing new processes technologies or new aspects of our existing process technologies. Innovation in production processes involves significant expense and carries inherent risks, including difficulties in designing and developing new process technologies, development and production timing delays, lower than anticipated manufacturing yields, and product defects. Disruptions in the production process can also result from errors, defects in materials, delays in obtaining or revising operating permits and licenses, returns of product from our industry partners, interruption in our supply of materials or resources, and disruptions at our or our partners' facilities due to accidents, maintenance issues, or unsafe working conditions, all of which could affect the timing of production ramps and yields. Production issues can lead to increased costs and may affect our and our partners' ability to meet product demand, which could adversely impact our business and results from operations.

Our commercial success may be influenced by the price of fossil feedstocks relative to the price of our waste-based feedstocks.

Our commercial success may be influenced by the cost of our and our partners' products produced using our process technologies relative to fossil feedstock-based products. The cost of fossil feedstock-based products is in part based on the price of fossil feedstocks, which are subject to historically fluctuating prices. If the price of waste-based feedstocks increases and/or the price of fossil feedstocks decreases, products produced using our process technologies may be less competitive relative to fossil feedstock-based products. A material decrease in the cost of conventional fossil feedstock-based products may require a reduction in the prices of products produced using our process technologies for them to remain attractive in the marketplace and may negatively impact our revenues.

Fluctuations in the prices of waste-based feedstocks used to manufacture the products produced using our process technologies may affect our or our industry partners' cost structure, gross margin and ability to compete.

The cost to produce the products we commercialize with our industry partners is highly dependent on the cost and usage of various waste-based feedstocks. The prices of many of these feedstocks are cyclical and volatile. An increase in the price of the waste-based feedstocks used to manufacture the products produced using our process technologies would likely change our or our industry partners' cost structure and impact our gross margin. At certain levels, waste-based feedstock prices may make the products produced using our process technologies uneconomical to manufacture.

Although there may be indices that show the pricing of the feedstock used for production that closely track to products produced using our process technologies, there are no assurances that these indices will be valid or, if valid, that current prices will not later change. In addition, we may underestimate the volume of feedstock required to operate at commercial scale. For example, although the feedstock usage quantities are based on predictable chemical reactions, the actual consumption required to produce SAF on a commercial scale may be greater, affecting production cost and impacting production volumes. We cannot control the cost of these feedstocks, and we could underestimate feedstock pricing and volume requirements. These uncertainties could affect our costs, or the costs of our industry partners, and our gross margin. Although we believe that our process technologies can operate on multiple feedstocks in the event that prices of specific feedstocks fluctuate, we have not tested this on a commercial scale and cannot guarantee that feedstocks are interchangeable without requiring significant alterations to our process technologies.

Declines in the prices of feedstocks our competitors use to produce their products could allow them to reduce the prices of their products, which could cause us or our industry partners to reduce the prices of the products produced using our process technologies. This could make it uneconomical for our partners to produce products using our process technologies.

The cost to produce the products our competitors and our industry partners' competitors are commercializing and attempting to commercialize is highly dependent on the cost and usage of various feedstocks. The cost to produce ethanol by our competitors is highly dependent on the prices of corn, sorghum, barley, sugar cane and sugar beets. The prices of many of these feedstocks are cyclical and volatile. Declines in the prices of the feedstocks our competitors use to produce their products could allow our competitors to reduce the prices of their products. This in turn could cause our industry partners to have to reduce the prices of any competing products that are commercialized using our process technologies, or make it uneconomical for our partners to produce products using our process technologies, which would reduce the revenues we generate in connection with our partners' sale of such products. Even the perception of future declines in the feedstocks our competitors utilize may adversely affect the prices our industry partners can obtain from our industry partners or prevent potential industry partners from entering into agreements to buy products produced using our process technologies.

If the availability of the waste-based feedstocks used in our process technologies declines or competition for them increases, we or our business partners may experience delayed or reduced production or be required to raise the prices of the products produced using our process technologies, either of which could reduce the demand for the products produced using our process technologies and our revenue.

The production of products using our process technologies will require large volumes of waste-based feedstocks. We cannot predict the future availability of any waste-based feedstock necessary to produce products using our process technologies. The supply of waste-based feedstocks might be impacted by a wide range of factors, including increased competition, weather conditions, natural disasters, droughts, floods, changes in the waste-producing industries, the imposition or heightening of sanctions or other economic or military measures in relation to the current Russia-Ukraine conflict, or government policies and subsidies. Declines in the availability of the waste-based feedstocks used to produce products using our process technologies could cause delays or reductions in production, increases in the prices of products produced using our process technologies, and reductions in demand for products produced using our process technologies, resulting in reduced revenue for us.

We compete in an industry characterized by rapidly advancing technologies, intense competition and a complex intellectual property landscape, and our failure to successfully compete with other companies in our industry may have a material adverse effect on our business, financial condition and results of operations and market share.

While we do not believe we have any direct competitors, there can be no assurance that we will not have direct competition in the future, that such competitors will not substantially increase the resources devoted to the development and marketing of their products and services that compete with us, or that new or existing competitors will not enter the market in which we are active.

We face substantial indirect competition from many different sources, including companies that enjoy competitive advantages over us, such as greater financial, research and development, manufacturing, personnel and marketing resources, greater brand recognition, stronger historical relationships with their customers and more experience and expertise in intellectual property rights and operating within certain international locations.

These competitors may introduce competing products without our prior knowledge and without our ability to take preemptive measures in anticipation of their commercial launch. Competition may increase further as a result of greater availability of capital for investment and increased interest in our industry as more companies seek to facilitate the development of a circular carbon economy. Our competitors may succeed in developing, acquiring or licensing on an exclusive or non-exclusive basis technologies that are more effective or less costly than those we have developed. Our failure to successfully compete may have a material adverse effect on our business, financial condition and results of operations and diminish our market share.

Technological innovation by others could render our technology and the products produced using our process technologies obsolete or uneconomical.

The fuel and chemical industries are characterized by rapid and significant technological change. Our success will depend on our ability to maintain a competitive position with respect to technological advances. Our technology and the products derived from our technology may be rendered obsolete or uneconomical by technological advances by others, more efficient and cost-effective products, or entirely different approaches developed by one or more of our competitors or other third parties. Though we plan to continue to expend significant resources to enhance our technology platform and processes, there are no assurances we will be able to keep pace with technological change.

Our financial results could vary significantly from quarter to quarter and are difficult to predict.

Our financial results could vary significantly from quarter to quarter because of a variety of factors, many of which are outside of our control and are difficult to predict. As a result, comparing our results of operations on a period-to-period basis may not be meaningful. In addition to the risk factors stated herein, other factors that could cause our quarterly results of operations to fluctuate include:

- achievement of, or failure to achieve, technology or product development milestones needed to allow us to enter identified markets on a timely and cost-effective basis;
- delays or greater than anticipated expenses associated with the scale-up and the commercialization of process technologies to produce new products;
- changes in the amount that we invest to develop, acquire or license new technologies and processes;
- our ability to successfully enter into partnering arrangements, and the terms of those relationships (including levels of related capital contributions);
- fluctuations in the prices or availability of the feedstocks required to produce products using our process technologies or those of our competitors;
- changes in the size and complexity of our organization, including our expanded operations as a public company;
- changes in general economic, industry and market conditions, both domestically and in our foreign markets;
- business interruptions, including disruptions in the production process at any facility where products produced using our process technologies are manufactured;
- departure of executives or other key management employees;
- changes in the needs for the products produced using our process technologies;

- the development of new competitive technologies or products by others and competitive pricing pressures;
- the timing, size and mix of sales to our industry partners for products produced using our process technologies;
- seasonal production and the sale of products produced using our process technologies; and
- changes in governmental, accounting and tax rules and regulations, environmental, health and safety requirements, and other rules and regulations.

Due to these and other factors, our financial results for any quarterly or annual period may not meet our expectations or the expectations of our investors and may not be meaningful indications of our future performance.

Our financial projections may differ materially from actual results.

The financial projections included in this proxy statement/prospectus are based on our estimates and assumptions as of the date of this proxy statement/prospectus concerning various factors which are subject to significant risks and uncertainties, many of which are beyond our control, and therefore actual results may differ materially. These estimates and assumptions include, among others: estimates of the total addressable market for products produced using our process technologies; assumptions regarding industry partner demand and performance under existing agreements and industry partner agreements currently under negotiation; estimates of the rate at which project starts can be achieved; assumptions regarding our ability to identify and convert new customers; estimates of our ability to retain and add capacity with existing customers; assumptions regarding our ability to negotiate and structure product offtake; estimates of the rate and timelines at which certain project development milestones can be achieved; assumptions regarding our ability to scale production to meet current and future demand; and assumptions regarding research, product development, product timelines, operational execution and demand. These estimates and assumptions are subject to various factors beyond our control, including, for example, changes in industry partner demand, changes in the supply of feedstock, increased construction costs for our plants, changes in the regulatory environment, the impact of global health crises (including the COVID-19 pandemic), the imposition or heightening of sanctions or other economic or military measures in relation to the current Russia-Ukraine conflict, and changes in our executive team. Notably, our financial projections reflect assumptions regarding contracts that are currently under negotiation with, as well as indications of interest from, potential industry partners who may withdraw at any time. Accordingly, our future financial condition and results of operations may differ materially from our projections included in this proxy statement/prospectus. Except to the extent required by applicable law, neither we nor AMCI have any duty to update the financial projections included in this proxy statement/prospectus. Our failure to achieve our projected results could harm the trading price of the Combined Company's securities and our financial position following the completion of the Business Combination.

We may require substantial additional financing to fund our operations and complete the development and commercialization of the process technologies that produce each of our products or new aspects of our existing process technologies that produce each of our products, and we may not be able to do so on favorable terms.

Our operations have consumed substantial amounts of cash since inception, and we expect to substantially increase our spending, in particular, as we:

- enter into and engage in strategic partnering arrangements to produce products cost-effectively at acceptable quality levels and price points, including making capital contributions for the construction of certain plants;
- invest in developments with respect to our existing process technologies in order to increase their effectiveness or reduce related capital expenditures;
- expand our research and development efforts;
- grow our business organization;
- pursue select co-development opportunities;
- seek to identify additional market opportunities for the products produced using our process technologies; and

- pursue partnering arrangements.

We believe our existing cash and cash equivalents will be sufficient to fund our operations for at least 12 months from the date of this proxy statement/prospectus. However, changing circumstances may cause us to consume capital significantly faster than we currently anticipate, and we may need to spend more money than currently expected because of circumstances beyond our control. Moreover, we and our industry partners may experience delays in the production of commercial quantities of products, in a manner that is cost-effective and at suitable quality levels, which would postpone our ability to generate revenue associated with the sale of such products. Securing additional financing could require a substantial amount of time and attention from our management and may divert a disproportionate amount of its attention away from our business activities, which may adversely affect our ability to conduct our day-to-day operations. In addition, we cannot guarantee that future financing will be available in sufficient amounts or on terms acceptable to us, if at all.

If we are unable to raise additional capital when required or on acceptable terms, we may be required to:

- delay or suspend some or all of our commercialization efforts;
- decrease or abandon some or all of our research and development efforts;
- decrease the financial resources dedicated to our partnering efforts, which may substantially postpone the development, manufacture, marketing or sale of existing and future products produced using our process technologies; and
- suspend the growth of our organization.

To raise additional funds to support our business operations, we may sell additional equity, or convertible debt securities, which would result in the issuance of additional shares of our capital stock and dilution to our stockholders. The incurrence of indebtedness would result in increased fixed payment obligations and could also result in certain restrictive covenants, such as limitations on our ability to incur additional debt, limitations on our ability to acquire, sell or license intellectual property rights and other operating restrictions that could adversely impact our ability to conduct our business. If we are unable to raise additional capital in sufficient amounts or on terms acceptable to us, we will be prevented from pursuing discovery, development and commercialization efforts and our ability to generate revenues and achieve or sustain profitability will be substantially harmed.

If we are unable to manage our growth and expand our operations successfully, our reputation and brand may be damaged and our business and results of operations may be harmed.

Over the past several years, we have experienced significant expansion of our business. We expect this growth to continue and accelerate in the future in connection with our commercialization efforts, expanded research and development activities, and as we transition to operating as a public company. Our ability to effectively manage our anticipated growth and expansion of our operations will require us to do, among other things, the following:

- enhance our operational, financial and management controls and infrastructure, human resource policies, and reporting systems and procedures;
- effectively scale our operations;
- successfully identify, recruit, hire, train, maintain, motivate and integrate additional employees;
- expand our facilities and equipment; and
- effectively manage and maintain our corporate culture.

These enhancements and improvements will require significant capital expenditures and allocation of valuable management and employee resources, and our growth will continue to place a strain on our operational, financial and management infrastructure. Our future financial performance and our ability to execute on our business plan will depend, in part, on our ability to effectively manage any future growth and expansion. There are no guarantees we will be able to do so in an efficient or timely manner, or at all. Our

failure to effectively manage growth and expansion could have a material adverse effect on our business, results of operations, financial condition, prospects and reputation.

If we lose key personnel or are unable to attract, integrate and retain additional key personnel, it could harm our research and development efforts, delay the commercialization of the new process technologies or the new aspects of our existing process technologies, delay the launch of process technologies in our development pipeline and impair our ability to meet our business objectives.

Our business involves complex operations spanning a variety of disciplines and demanding a management team and employee workforce that is knowledgeable in the many areas necessary for our operations. The loss of any key member of our management team or key research and development or operational employees, or the failure to attract and retain such employees, could prevent us from developing and commercializing new process technologies or the new aspects of our existing process technologies, delay the launch of process technologies in our development pipeline and impair our ability to meet our business objectives.

We may not be able to attract or retain qualified employees due to the intense competition for qualified personnel among technology-based businesses, or due to the scarcity of personnel with the qualifications or experience necessary for our business. Hiring, training and successfully integrating qualified personnel into our operations can be a lengthy and expensive process, and efforts to integrate such personnel may not be successful. The market for qualified personnel is very competitive because of the limited number of people available with the necessary technical skills and understanding of our technology, and given the number of companies in this industry seeking this type of personnel. If we are not able to attract, integrate and retain the necessary personnel to accomplish our business objectives, we may experience staffing constraints that will adversely affect our ability to support our internal research and development programs. In particular, our production process development, process engineering, research and development, and plant operations programs are dependent on our ability to attract, integrate and retain highly skilled scientific, technical and operational personnel. Competition for such personnel from numerous companies and academic and other research institutions may limit our ability to do so on acceptable terms, or at all. As we continue to expand our international operations, these personnel-related risks will increase and we will face additional geography-specific challenges, such as challenges hiring, training, and relocating employees to specific regions or countries and differing tax and regulatory regimes.

Even if we successfully develop process technologies that produce products meeting our industry partners' specifications, the adoption of such process technologies by our industry partners may be delayed or reduced, or our costs may increase, due to customer qualification, negative life cycle assessment or capital investment procedures.

Even if the products produced using our process technologies are produced at contractual or targeted specifications, as the case may be, we or our industry partners may face delays or reduced demand for such products related to current or future customer qualification trials that could take several months, complicated life cycle assessments, or capital investment procedures. For the products produced using our process technologies to be accepted, our industry partners may need to test and certify them for use in their processes and, in some cases, determine whether products that contain the products produced using our process technologies satisfy additional third-party specifications. We may need to demonstrate to our industry partners that the products produced using our process technologies do not contain impurities that cause such products to behave differently than their traditional equivalents in a way that impacts their end-product quality. Our industry partners, in turn, may need to validate the use of the products produced using our process technologies for third parties. Our products may require lengthy and complex life cycle assessments to evaluate the potential environmental impacts of the products through their entire life cycles, covering all relevant inputs from, and emissions into, the environment. Our industry partners' customers may need to engage in capital investment procedures to assess their abilities to invest in our products, which may result in those customers determining not to allocate their resources to purchasing our products. Meeting these suitability standards could be a time-consuming and expensive process, and our industry partners may invest substantial time and resources into such qualification efforts without ultimately securing approval by their customers. This could materially and adversely impact our revenues until customer qualification, positive life cycle assessment or capital investment procedures are achieved and maintained.

Failure of LanzaJet to complete its initial facility or failure of third parties to adopt the LanzaJet process in their commercial facilities for the production of SAF could result in us never owning a majority stake in LanzaJet and may severely impact our business, financial condition, results of operations and prospects.

Pursuant to the LanzaJet Investment Agreement, described in more detail in the section entitled “*Information About LanzaTech — Key Collaboration Agreements — LanzaJet Agreements — LanzaJet Amended and Restated Investment Agreement*,” Mitsui, Suncor Energy Inc. (“*Suncor*”), British Airways PLC, a subsidiary of International Consolidated Airlines Group (“*British Airways*”) and Shell Ventures LLC (“*Shell*”) have committed to invest in LanzaJet a total of up to \$120 million in second tranche investments upon the achievement of certain development milestones relating to an initial demonstration facility located at the LanzaTech Freedom Pines Biorefinery in Soperton, Georgia (the “*Soperton facility*”). \$45 million has already been invested in setting up LanzaJet and in constructing the Soperton facility. Our partners have likewise agreed to determine the feasibility of developing additional potential facilities for the commercial scale production of alcohol-to-jet (“*ATJ*”) fuel.

Although LanzaJet is currently working with the partners mentioned above to confirm project locations and solidify the appropriate project structures, and we are developing projects ourselves to construct and operate facilities that would use the LanzaJet process, there is no guarantee that these facilities will be completed or that third parties will adopt the LanzaJet process in their commercial facilities for the production of SAF. The failure of LanzaJet to complete its initial facility or of third parties to adopt the LanzaJet process in their commercial facilities could severely impact our business, financial condition, results of operations and prospects.

Furthermore, we currently have a 25% voting interest in LanzaJet and are not currently able to make decisions on behalf of LanzaJet without support from other shareholders. We will remain a minority shareholder in LanzaJet unless we are issued shares pursuant to the LanzaJet Amended and Restated Investment Agreement upon the closing of at least two of the second tranche investments by any of Mitsui, Suncor, British Airways and Shell. The conditions for these second tranche investments include performance requirements at the Soperton facility, regulatory approvals, the negotiation of additional agreements and other conditions which are outside our control. These conditions have not been, and may never be, met. As such, we cannot guarantee when or whether we will become majority shareholders in, or exercise control over, LanzaJet at any time in the future.

LanzaJet has an exclusive license to some of our intellectual property related to SAF.

In connection with the LanzaJet Investment Agreement, we entered into an intellectual property and technology license agreement (the “*LanzaJet License Agreement*”) with LanzaJet, Inc. (“*LanzaJet*”). Pursuant to the LanzaJet License Agreement, we granted to LanzaJet a perpetual, worldwide, non-transferrable, irrevocable, royalty-free, sublicensable, exclusive license to certain intellectual property related to the conversion of ethanol to fuel. This license is exclusive including as to us. With the exception of certain pre-existing SAF obligations and development projects for which we have already been granted sublicenses, we are unable to undertake new SAF production opportunities using the licensed intellectual property, or otherwise use such intellectual property for the conversion of ethanol to fuel, without the prior consent of LanzaJet while the LanzaJet License Agreement is in effect. We cannot guarantee that LanzaJet would grant such consent or otherwise agree to grant to us a license of intellectual property and our receipt thereof would depend on negotiations with our fellow shareholders of LanzaJet.

In connection with the LanzaJet Shareholder Loan described in more detail in the section entitled “*Certain Relationships and Related Party Transactions — LanzaTech — Related Stockholder Agreements — LanzaJet Shareholder Loan*” LanzaJet collaterally assigned its license from LanzaTech to secure the LanzaJet Freedom Pines Fuels LLC (“*FPF*”) shareholder debt. In the event of a default by FPF, LanzaJet shareholders could prevent LanzaJet from funding FPF to cure its default and ultimately foreclose on LanzaJet’s license.

Our and our industry partners' failure to accurately forecast demand for any product produced using our process technologies could result in an unexpected shortfall or surplus that could negatively affect our results of operations.

Because of the length of time it takes to develop and commercialize the products produced using our process technologies, we and our industry partners must make development and production decisions well in advance of commercial production and sale of such products. Our and our industry partners' ability to accurately forecast demand for any of the products produced using our process technologies that are commercialized can be adversely affected by a number of factors, many of which are outside of our control, including actions by our competitors, changes in market conditions, environmental factors and adverse weather conditions. A shortfall or surplus in the supply of products produced using our process technologies may reduce our revenues, damage our reputation and adversely affect industry partner relationships, which could harm our business, results of operations and financial condition.

Our success is highly dependent on our ability to maintain and efficiently utilize our technology platform, and to effectively identify potential products for which to develop and commercialize new process technologies, and problems related to our technology platform could harm our business and result in wasted research and development efforts.

We are highly dependent on our technology platform for the development and commercialization of products and new process technologies. If we experience challenges in our technology platform, such as problems with engineering new microbes, or if we encounter problems interpreting and analyzing data using our process technologies, our business and ability to compete may be harmed and our financial condition negatively affected.

We may not be successful in identifying new market opportunities and needs and developing our technology platform, or process technologies to produce products to meet those needs, which would limit our prospects and lead to greater dependency on the success of a smaller number of target products.

The success of our business model depends in part on our ability to identify new market opportunities and needs for our technology platform, or process technologies to produce products to meet those needs. The manufacturing technologies we research and develop are new and continuously changing and advancing. The products that are derived from these technologies may not be applicable or compatible with demands in existing or future markets. Furthermore, we may not be able to identify new opportunities as they arise for products since future applications of any given product may not be readily determinable, and we cannot reasonably estimate the size of any markets that may develop. If we are not able to successfully identify new market opportunities and needs and develop new technologies, processes or products to meet those needs beyond those we currently develop, we may be unable to expand our business and will therefore be highly dependent on the revenues related to the products that can currently be produced using our process technologies.

Our failure or the failure of our industry partners to realize expected economies of scale could limit our or our partners' ability to sell products produced using our process technologies at competitive prices, negatively impact our ability to enter into other strategic arrangements and the potential for other industry partners to adopt our process technologies, and materially and adversely affect our business and prospects.

We and our industry partners may be unable to realize expected economies of scale in connection with scale up and commercialization efforts. The failure to achieve these efficiencies or realize these expected benefits could negatively impact our or our industry partners' ability to sell products produced using our process technologies at competitive prices, negatively impact our ability to enter into other strategic arrangements and the potential for other industry partners to adopt our process technologies, and materially and adversely affect our business and prospects.

Our microbial protein products business, which allows for the extraction of spent microbes that contain protein and other valuable nutrients which can then be used in numerous applications, may not develop as currently expected.

Microbial protein is composed of spent microbes from LanzaTech commercial facilities. These microbes are comprised of proteins and other valuable nutrients and have performed the task of gas fermentation, have been extracted from the relevant commercial unit and are no longer viable. These materials can be isolated and used in numerous applications, including feed products for livestock and fish, fertilizers for agricultural applications, and protein extract-based products. While we believe many of these markets are large and diverse, with stakeholders actively seeking sustainable and nutritious inputs, we cannot be certain that these markets will materialize or that customers will purchase our protein products in sufficient quantities. With only one commercial customer that is currently selling residual microbial protein as a component in fish and livestock feed products, this business has a

limited commercial history. Our protein products business may not develop to the extent currently expected, which may adversely affect our business and prospects.

Natural or man-made disasters, social, economic and political instability, and other similar events may significantly disrupt our and our industry partners' businesses, and negatively impact our results of operations and financial condition.

Our corporate headquarters are located in Skokie, Illinois and we work with industry partners in multiple other locations, including in China, Japan, India, Canada, Australia, Italy, Spain, UK, Netherlands and South Africa. These locations, in particular a number of our current and potential non-U.S. locations, may be subject to social, economic and political instability, such as social uprisings. Any of our or our industry partners' facilities may be harmed or rendered inoperable by natural or man-made disasters, including earthquakes, tornadoes, hurricanes, wildfires, floods, tsunamis, nuclear disasters, acts of terrorism or other criminal activities, the imposition or heightening of sanctions or other economic or military measures in relation to the current Russia-Ukraine conflict, infectious disease outbreaks and power outages, which may render it difficult or impossible for us or our industry partners to operate our businesses for some period of time. Our and our industry partners' facilities would likely be costly to repair or replace, and any such efforts would likely require substantial time. Any disruptions in our or our industry partners' operations could negatively impact our business and results of operations, and harm our reputation. Our or our industry partners' disaster recovery plans may not be sufficient to address an actual disaster, in particular any events that negatively impact our or our industry partners' physical infrastructures. In addition, we and our industry partners may not carry sufficient business insurance to compensate for losses that may occur. Any such losses or damages could have a material adverse effect on our results of operations and financial condition, and success as an overall business.

Governmental programs designed to incentivize the production and consumption of low-carbon fuels and carbon capture and utilization, may be implemented in a way that does not include products produced using our novel technology platform and process technologies or could be repealed, curtailed or otherwise changed, which would have a material adverse effect on our business, results of operations and financial condition.

We and other participants in the biomass-based and low-carbon fuel industry rely on governmental programs requiring or incentivizing the production and consumption of fuels with lower carbon intensity than conventional fossil fuels and carbon capture and utilization. Biomass-based and low-carbon fuel has historically been more expensive to produce than petroleum-based fuel and these governmental programs support a market for biomass-based and low-carbon fuel that might not otherwise exist.

One of the most important of these programs is the Renewable Fuel Standard II ("*RFS II*"), a Federal law which requires that transportation fuels in the United States contain a minimum amount of renewable fuel. This program is administered by the Environmental Protection Agency ("*EPA*"). The EPA's authority includes setting annual minimum aggregate levels of consumption in four "nested" renewable fuel categories, including categories in which our fuel competes (including advanced biofuel, biomass-based diesel and cellulosic biofuel). The parties obligated to comply with this renewable volume obligation ("*RVO*"), are petroleum refiners and petroleum fuel importers. The petroleum industry is strongly opposed to the RFS II program and can be expected to continue to press for changes both in the RFS II program itself and in the way that it is administered by the EPA. The EPA has not approved LanzaTech-derived ethanol from industrial emissions as a Renewable Identification Number ("*RIN*") generating fuel (i.e., a fuel that generates credits) under the RFS II program.

The United States Congress could repeal, curtail or otherwise change the RFS II program in a manner adverse to us, such as by excluding products produced using our novel technology platform and process technologies. Similarly, the EPA could curtail or otherwise change its administration of the RFS II program in a manner adverse to us, including by not increasing or even decreasing the RVO, by waiving compliance with the RVO or otherwise. Furthermore, judicial review of the EPA's actions, including any judicial decisions that the EPA failed to adequately evaluate the environmental impacts of RFS II, could create uncertainty in the administration of the RFS II program. In addition, while Congress specified RFS II volume requirements through 2022 (subject to adjustment in the rulemaking process), beginning in 2023 required volumes of renewable fuel will be largely at the discretion of the EPA (in coordination with the Secretary of Energy and Secretary of Agriculture), which must set the volumes after evaluating a set of particular statutory factors. We cannot predict what changes, if any, will be instituted or the impact of any changes on our business, although adverse changes could seriously harm our business, results of operations and financial condition.

The California Low Carbon Fuel Standard ("*LCFS*"), is another program that provides a strong incentive for production of renewable diesel and alternative jet fuel, and fuels produced through methods involving carbon capture and utilization. The LCFS could be repealed or amended in a manner that eliminates or reduces this incentive, or could be implemented in a way that excludes or

negatively affects products produced using our novel technology platform, such as by assigning a lower carbon intensity to a fuel pathway produced using a competitor's technology.

Additionally, while the efforts of other jurisdictions to mitigate climate change are expected to result in the adoption of similar programs as the RFS II program or LCFS, increasing stakeholder scrutiny of the greenhouse gas ("GHG"), reduction benefits attributable to low-carbon fuels production and consumption could dampen interest in the adoption of similar programs. While the products produced using our process technologies generally compare favorably with conventional low-carbon fuels, public sentiment against reliance upon low-carbon fuels or carbon capture and utilization as pathways to deep decarbonization could adversely affect our market opportunities.

Any decline in the value of carbon credits or other incentives associated with products produced using our process technologies could harm our results of operations, cash flow and financial condition.

The value of products produced using our process technologies may be dependent on the value of carbon credits, programs relating to low-carbon materials and products standards and other similar regulatory regimes or the implicit value of decarbonized materials. The value of these credits fluctuates based on market and regulatory forces outside of our control. There is a risk that the supply of low-carbon alternative materials and products outstrips demand, resulting in the value of carbon credits declining. Any such declines could mean that the economic benefits from our industry partners' efforts to de-carbonize their operations might not be realized. Any decline in the value of carbon credits or other incentives associated with products produced using our process technologies could harm our results of operations, cash flow and financial condition. The value of carbon credits and other incentives may also be adversely effected by legislative, agency, or judicial determinations.

We expect to rely on a limited number of industry partners for a significant portion of our near-term revenue.

We currently have agreements with a limited number of industry partners, including Suncor, IndianOil Corporation Limited ("IndianOil"), Mitsui, Sekisui Chemical Co., Ltd. ("Sekisui") and Beijing Shougang LanzaTech Technology Co., Ltd. (the "Shougang Joint Venture"), from which we expect to generate most of our revenues through the end of 2023. The loss of one or more of our industry partners, a substantial reduction in the scope of their projects, their failure to exercise customer options, their unwillingness to extend contractual deadlines if we are unable to meet production requirements, their inability to perform under their contracts or a significant deterioration in their financial condition could harm our business, results of operations and financial condition. If we fail to perform under the terms of these agreements, the industry partners could seek to terminate these agreements or pursue damages against us, including liquidated damages in certain instances, which could harm our business.

We and our industry partners are subject to extensive international, national and subnational laws and regulations, and any changes in relevant laws or regulations, or failure to comply with these laws and regulations, could have a material adverse effect on our business and could substantially hinder our and our partners' ability to manufacture and commercialize products produced using our process technologies.

We and our industry partners are subject to extensive international, national and subnational laws and regulations relating to the production of renewable fuels, the protection of the environment and in support of the ethanol industry at large. These laws, their regulatory requirements and their implementation and enforcement impact our existing and potential business operations by imposing restrictions on our and our industry partners':

- existing and proposed business operations or the need to install enhanced or additional controls;
- need to obtain and comply with permits and authorizations;
- liability for exceeding applicable permit limits or legal requirements;
- specifications related to the ethanol and other products we or our industry partners market and produce using our process technologies;
- criteria for assessing the carbon intensity and GHG emissions attributable to fuels produced using our process technologies.

In the normal course of business, we and our industry partners may be involved in administrative or legal proceedings under the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, the Resource Conservation and Recovery Act of 1976 (“RCRA”) in the United States, and similar environmental laws across the globe relating to the designation of certain sites for investigation or remediation with respect to environmental risks, the disposal of hazardous waste, and reduction of the hazards associated with storage, handling and transportation of the products we and our industrial partners produce. Potential consequences of these proceedings can include the need to pay for remediation of contaminated sites, the costs of which can be significant and uncertain.

Likewise, in the normal course of business, we and our industry partners may need to obtain and comply with air emissions permits pursuant to the Clean Air Act of 1963 and water discharge permits pursuant to the Clean Water Act of 1972 in the United States, and similar environmental permits and authorizations across the globe relating to air and water emissions. Potential changes to regulatory, permit and authorization standards, requirements or processes may result in uncertainty and additional costs for us and our industry partners.

Furthermore, GHG emissions are subject to environmental laws and regulations in the various jurisdictions in which we and our industry partners have operations. Some of our and our industry partners’ operations are within jurisdictions that have or are developing regulatory regimes governing emissions of GHGs, including carbon dioxide (“CO₂”). These include existing coverage under the European Union Emission Trading System, the California cap and trade scheme, India’s Performance, Achieve and Trade scheme, South Africa’s Trade Exposure and Greenhouse Gas Benchmark Regulations, the Tokyo Cap-and-Trade Program, China’s Emission Trading Scheme, related subnational programs and any potential expansions of these policies or related policies. In addition, the EPA requires mandatory reporting of GHG emissions and is regulating GHG emissions for new construction and major modifications to existing facilities. The EPA and California also regulate the amount of GHGs that may be emitted by new motor vehicles, including passenger cars, and new commercial airplanes. These and related regulations could be implemented and developed in ways that reduce or eliminate reliance on carbon-based fuels in transportation, for example, by hastening the widespread adoption of electricity or hydrogen as a fuel source, in lieu of low-carbon fuels, for certain categories of transportation vehicles.

Increased public concern surrounding the emission of GHGs may result in more international, national or subnational requirements to reduce or mitigate the effects of GHG emissions. Although uncertain, these developments could increase the costs related to the application of our fermentation technology. Additionally, although governmental policies to reduce GHG emissions may continue to incentivize the production of low-carbon fuels and carbon capture, it is also possible that such policies could be altered in a way that may negatively impact our growth, increase our and our industry partners’ operating costs, or reduce demand for our technology. We cannot predict the manner or extent to which such policy or legislation may affect our industry partners and ultimately harm or help our business or the carbon capture industry in general.

Our business could be affected in the future by additional international, national and subnational regulation, pricing of GHG emissions or other climate change legislation, regulation or agreements. It is difficult at this time to estimate the likelihood of passage, or predict the potential impact, of any additional legislation, regulations or agreements. Potential consequences of new obligations could include increased technology, transportation, material, and administrative costs and may require us to make additional investments in our operations. As we continue distributing our technology to our target markets, international, national or subnational government entities may seek to impose regulations or competitors may seek to influence regulations through lobbying efforts.

Any changes in laws or regulations or failure by us or our industry partners to comply with applicable regulatory laws and regulations could have a material adverse effect on our reputation as well as our business, results of operations and financial condition and could substantially hinder our and our partners’ ability to manufacture and commercialize products produced using our process technologies.

Our success may be dependent on popular, government and corporate sentiment regarding the production of carbon-based fuels and chemicals and the development and deployment of carbon capture and utilization technology.

At present, we believe that popular, government and corporate sentiment largely favors the production of carbon-based fuels and chemicals and the development and deployment of carbon capture and utilization technology, which has led to many national governments’ enactment of policies and incentives that favor the production of the fuels and chemicals we manufacture and the processes we have developed to create them. However, there are a number of scientists, policy makers and other actors who believe carbon capture and utilization technologies will simply prolong the life of high-carbon sectors and impede the transition to renewable energy sources. Such individuals believe that using the carbon capture and utilization process to produce fuels, such as ethanol, simply

defers the emission of CO₂ into the atmosphere and that anything that promotes the adoption of low-carbon fuels and advanced liquid fuels (other than hydrogen produced via electrolysis) will result in “locking in” a carbon economy from which the world should be moving away. These scientists, policy makers and other actors advocate for the adoption of regulations and incentives that would reduce or eliminate reliance on carbon-based fuels in favor of the adoption of electricity and hydrogen as fuel sources.

If scientists, policy makers and other actors are successful in convincing governments and corporations to enact policies that disfavor, or changes in government administrations result in shifts in policy that disincentivize, the production of carbon-based fuels and the development and deployment of carbon capture and utilization technology, it could negatively impact the demand for products produced using our process technologies and our ability to maintain and develop relationships with our strategic partners, which would harm our business, results of operations and financial condition. The viability of our business model also could be impacted if, over time, popular, government and corporate support gravitates significantly away from the use of carbon-based fuels toward the predominant use of electricity and hydrogen as fuel sources.

We and our industry partners use hazardous materials and must comply with applicable environmental, health and safety laws and regulations. Any claims relating to improper handling, storage or disposal of these materials or noncompliance with applicable laws and regulations could be time consuming and costly and could adversely affect our business and results of operations.

We and our industry partners use hazardous chemicals and biological materials and are subject to a variety of international, national and subnational laws and regulations governing the use, generation, manufacture, storage, handling and disposal of these materials, including RCRA and the Occupational Safety and Health Act of 1970. Although we and our industry partners have implemented safety procedures for handling and disposing of these materials and waste products, we cannot be sure that our safety measures are compliant with legal requirements or adequate to eliminate the risk of accidental injury or contamination. In the event of contamination or injury, we could be held liable for any resulting damages, and any liability could exceed our insurance coverage. There can be no assurance that neither we nor any of our industry partners will not violate environmental, health and safety laws as a result of human error, accident, equipment failure or other causes.

Compliance with applicable environmental, health and safety laws and regulations is expensive and time consuming, and the failure to comply with past, present or future laws or regulations could result in the imposition of fines, third-party property damage, product liability and personal injury claims, investigation and remediation costs, the suspension of production or a cessation of operations. Our liability in such an event may exceed our total assets. Liability under environmental laws can be joint and several and without regard to comparative fault. Environmental laws and regulations could become more stringent over time, imposing greater compliance costs and increasing risks and penalties associated with violations, which could impair our research, development or production efforts and harm our business. Accordingly, violations of present and future environmental laws or regulations by us or any of our industry partners could restrict our ability to develop and commercialize products using our process technologies, build out or expand facilities, or pursue certain technologies, and could require us and our industry partners to acquire equipment or incur potentially significant costs to comply with environmental regulations. In addition, our hazardous materials and environmental laws and regulations-related risks may augment as we expand our international operations, including imposition of laws and regulations impacting our ability to transfer hazardous chemicals and biological materials between countries.

We may be subject to product liability claims, which could result in material expense, diversion of management time and attention and damage to our business, reputation and brand.

The products produced using our process technologies that we and our industry partners commercialize may contain undetected defects or impurities that are not discovered until after the products have been used by customers or incorporated into products for end-users. This could result in claims from customers or others, damage to our business and reputation and brand or significant costs to correct the defect or impurity. Therefore, the sale of products produced using our process technologies entails the risk of product liability claims. Any product liability claim brought against us, regardless of its merit, could result in material expense, diversion of management time and attention, damage to our business, reputation and brand and cause us to fail to retain existing industry partners or to fail to attract new industry partners.

Ethical, legal and social concerns about genetically engineered products and process technologies that use genetically engineered supplies could limit or prevent the use of products produced using our process technologies and could limit our revenues.

The use of genetically engineered products and process technologies that use genetically engineered supplies is subject to laws and regulations in many countries, including by the EPA under the Toxic Substances Control Act of 1976, some of which are new or still evolving. Public attitudes about the safety and environmental hazards of genetically engineered products and processes, and ethical concerns over genetic research, could influence public acceptance of our technology, processes and products produced using our process technologies that use genetically engineered supplies.

Our ability to develop and commercialize one or more of our technologies or process technologies could be limited by additional factors, including:

- public attitudes regarding, and potential changes to laws governing, ownership of genetic material, which could harm our intellectual property rights with respect to our genetic material and discourage others from supporting, developing or commercializing products produced using our process technologies; and
- governmental reaction to negative publicity concerning genetically engineered organisms, which could result in greater government regulation of genetic research, greater government regulation of genetic-related feedstock sources, or other adverse governmental regulatory restrictions.

The subject of genetically engineered organisms has received negative publicity, which has aroused public debate. This adverse publicity could lead to greater regulation and trade restrictions on imports of genetically engineered products. These trends could result in increased expenses, delays or other impediments to our programs or the public acceptance and commercialization of the products produced using our process technologies.

Our genetically engineered microbes may be subject to regulatory scrutiny and may face future development and regulatory difficulties. Additionally, failure to obtain import permits for all relevant microbes in jurisdictions with our industry partners could adversely affect our business and results of operations.

Some of our genetically engineered microbes may have significantly altered characteristics compared to those found in the wild and may be subject to regulatory scrutiny. As a result, we may be required to implement additional costly measures to obtain and maintain our regulatory permits, licenses, authorizations and approvals. To the extent such regulatory scrutiny or changes impact our ability to execute on existing or new programs for our industry partners, or make doing so more costly or difficult, our business, financial condition, or results of operations may be adversely affected.

Because the use of genetically engineered products and process technologies that use genetically engineered supplies is subject to laws and regulations in many countries, some of which are new or still evolving, regulatory requirements, including those related to import permits, may continue to change in various jurisdictions. If such regulatory requirements prevent us from obtaining import permits for jurisdictions where we have industry partners, such changes may impact our ability to execute on existing or new programs for our industry partners, or make doing so more costly or difficult, which may adversely affect our business, financial condition, results of operations, market share and prospects.

Our government grants are subject to uncertainty, which could harm our business and results of operations.

We have sought and may continue to seek to obtain government grants in the future to offset a portion of the costs of our research and development, commercialization and other activities. We cannot be certain that we will be able to secure any such government grants in a timely fashion, or at all. Moreover, any of our existing grants or new grants that we may obtain may be terminated, modified or recovered by the granting governmental body. If such grant funding is discontinued, our revenue and cash received from grants will decrease. If we do not receive grants we are counting on, our liquidity will be impacted, which will impact our ability to grow or maintain our business.

We may also be subject to additional regulations and audits by government agencies as part of routine audits of our activities funded by our government grants. As part of an audit, these agencies may review our performance, cost structures and compliance with applicable laws, regulations and standards. Funds available under grants must be applied by us toward the research and development programs specified by the granting agencies, rather than for all of our programs generally. If any of our costs are found

to be allocated improperly, the costs may not be reimbursed and any costs already reimbursed may have to be refunded. Accordingly, an audit could result in an adjustment to our revenues and results of operations.

The requirements of being a public company may strain our resources and divert management's attention, and the increases in legal, accounting and compliance expenses that will result from being a public company may be greater than we anticipate.

As a result of the Business Combination, we will become a public company, and as such, will incur significant legal, accounting and other expenses that we did not incur as a private company. We will be subject to the reporting requirements of the Exchange Act, and will be required to comply with the applicable requirements of the Sarbanes-Oxley Act and the Dodd-Frank Wall Street Reform and Consumer Protection Act, as well as the rules and regulations subsequently implemented by the SEC and the listing standards of Nasdaq, including changes in corporate governance practices and the establishment and maintenance of effective disclosure and financial controls. Compliance with these rules and regulations can be burdensome. Our management and other personnel will need to devote a substantial amount of time to these compliance initiatives. Moreover, these rules and regulations will increase our historical legal and financial compliance costs and will make some activities more time-consuming and costly. For example, these rules and regulations may make it more difficult and more expensive for us to obtain director and officer liability insurance than we obtained as a private company, and could also make it more difficult for us to attract and retain qualified members of the New LanzaTech Board as compared to when we were a private company. In particular, we expect to incur significant expenses and devote substantial management effort toward ensuring compliance with the requirements of Section 404 of the Sarbanes-Oxley Act. We need to hire additional accounting and financial staff, and engage outside consultants, all with appropriate public company experience and technical accounting knowledge and maintain an internal audit function, which will increase our operating expenses. Moreover, we could incur additional compensation costs in the event that we decide to pay cash compensation closer to that of other public companies, which would increase our general and administrative expenses and could materially and adversely affect our profitability.

Our management has limited experience in operating a public company.

Our executive officers and directors have limited experience in the management of a publicly traded company subject to significant regulatory oversight and reporting obligations under federal securities laws. Our management team may not successfully or effectively manage our transition to a public company following the Business Combination. Their limited experience in dealing with the increasingly complex laws pertaining to public companies could be a significant disadvantage in that it is likely that an increasing amount of their time may be devoted to these activities, which will result in less time being devoted to our management and growth. We may not have adequate personnel with the appropriate level of knowledge, experience and training in the accounting policies, practices or internal controls over financial reporting required of public companies in the United States. It is possible that the Combined Company will be required to expand its employee base and hire additional employees to support its operations as a public company, which will increase its operating costs in future periods.

If we experience a significant disruption in our information technology systems, including security breaches, or if we fail to implement new systems and software successfully, our business operations and financial condition could be adversely affected.

We depend on information technology systems to, among other functions, control our manufacturing processes, process orders and invoices, collect and make payments, interact with industry partners and suppliers, manage inventory and otherwise conduct our business. We also depend on these systems to respond to inquiries, contribute to our overall internal control processes, maintain records of our property, plant and equipment and record and pay amounts due to vendors and other creditors. The failure of our information technology systems to perform as we anticipate could disrupt our business and could result in transaction errors, processing inefficiencies and the loss of sales and industry partners. As we implement planned upgrades or changes to systems, we may also experience interruptions in service, loss of data or reduced functionality and other unforeseen material issues which could adversely impact our ability to provide quotes, take orders and otherwise run our business in a timely manner. In addition, if our new systems fail to provide accurate and increased visibility into pricing and cost structures, it may be difficult to improve or maximize our profit margins. As a result, our results of operations could be adversely affected.

In addition, cyber-attacks or security breaches could compromise our trade secrets or other confidential, business critical information, cause a disruption in our operations, or harm our reputation. Our information technology systems are subject to potential disruptions, including significant network or power outages, service disruptions or interruptions from third-party information technology service providers, software or hardware errors, cyberattacks, computer viruses, malware, ransomware events, other malicious codes and/or unauthorized access attempts, denial-of-service attacks, phishing schemes, fraud, or other disruptive problems, any of which, if successful, could result in data leaks or otherwise compromise our confidential or proprietary information and disrupt

our operations. Despite our efforts to protect sensitive information and comply with and implement data security measures, there can be no assurance that any controls and procedures that we have in place will be sufficient to protect us. Further, as cyber threats are continually evolving, our controls and procedures may become inadequate and we may be required to devote additional resources to modify or enhance our systems in the future. We may also be required to expend resources to monitor for and remediate cyber-related incidents or to enhance and strengthen our cyber security, including by deployment of additional personnel and technical protection measures, further training of employees, changing vendor control and monitoring practices, and engaging third-party experts and consultants. Any such disruptions to our information technology systems, breaches or compromises of data, or misappropriation of information could result in violation of privacy and other laws, litigation, fines, negative publicity, lost sales or business delays, any of which could have a material adverse effect on our business, financial condition or results of operations.

International sales by us and our industry partners expose us and our industry partners to the risk of fluctuation in currency exchange rates and rates of foreign inflation, which could adversely affect our results of operations.

Because we and our industry partners commercialize and sell products produced using our process technologies outside of the United States, a portion of our and our industry partners' revenues is generated outside of the United States and we derive some of our revenues from our industry partners in their local currencies. As a result, our revenues and results of operations are subject to foreign exchange fluctuations, which we may not be able to manage successfully. We bear the risk that the rate of inflation in the foreign countries where we and our industry partners incur costs and expenses or the decline in value of the U.S. dollar compared to those foreign currencies, will increase our costs as expressed in U.S. dollars. The prices of the products produced using our process technologies may not be adjusted to offset the effects of inflation on our or our industry partners' cost structure, which could increase costs and reduce net operating margins. If we do not successfully manage these risks through hedging or other mechanisms, our revenues and results of operations could be adversely affected.

Changes in interest rates and capital availability may impact investment and financing decisions by our industry partners, which could adversely affect our results of operations.

We depend on partnering, licensing, and contractual relationships with our industry partners that implement our process technologies, as well as investments by such partners, as a significant source of financing. Changes in credit and capital market conditions, including changes in interest rates and capital availability, may increase the cost of financing for our industry partners, which may limit their ability or willingness to enter into partnering agreements with us or to further invest in their facilities that implement our process technologies. Such changes may also make it more difficult for us to obtain favorable terms for any future partnership arrangements. To the extent that these changes impact investment and financing decisions by our industry partners in a manner that is adverse to us, such changes could adversely affect our results of operations.

Any failure by us to manage acquisitions and other significant transactions successfully may have a material adverse effect on our results of operations, financial condition, and cash flows.

From time to time, we may consider opportunities to acquire other companies, products or technologies that may enhance our capabilities, expand the breadth of our markets or partner base, or advance our business strategies. Potential acquisitions involve numerous risks, including: problems assimilating the acquired service offerings, products or technologies, issues maintaining uniform standards, procedures, quality control and policies, unanticipated costs associated with acquisitions, diversion of management's attention from our existing business, risks associated with entering new markets in which we have limited or no experience, increased legal and accounting costs relating to the acquisitions or compliance with regulatory matters, and unanticipated or undisclosed liabilities of any target.

We have no current commitments with respect to any acquisition other than the Business Combination. We do not know if we will be able to identify acquisitions we deem suitable, whether we will be able to successfully complete any such acquisitions on favorable terms or at all, or whether we will be able to successfully integrate any acquired service offerings, products or technologies. Our potential inability to manage acquisitions and other significant transactions successfully or to integrate any acquired business, products or technologies effectively may adversely affect our business, results of operations and financial condition.

We believe our company culture has contributed to our success, and if we cannot maintain this culture as we grow and, in particular, become a public company, our business could be harmed.

We believe that our culture has contributed to our success to date. We have invested in building a strong corporate culture and believe it is one of our most important and sustainable sources of competitive advantage. Our corporate culture is team-oriented, community-based and rooted in company values to promote close alignment between employees throughout the organization. Community strengthening events and team activities encourage cross-team and cross-location interactions. This foundation promotes an understanding of our organizational values and ensures that our team members stand for and contribute to the vision and objectives of the company. Any failure to maintain our culture could negatively affect our ability to retain and recruit personnel, which is critical to our growth, and to effectively focus on and pursue our corporate objectives. In addition, as we develop the systems and processes associated with being a public company, we may find it difficult to maintain these important aspects of our culture. Furthermore, as we grow and evolve on an international scale, we may find it increasingly difficult to maintain these beneficial aspects of our corporate culture throughout our global footprint. If we fail to maintain our corporate culture, or if we are unable to retain or hire key personnel that contribute positively to our corporate culture, our business and competitive position may be harmed.

Causes of supply chain challenges, including COVID-19, could result in delays or increased costs for us and our partners deploying our technologies.

The products that we and our partners produce using our process technologies must be delivered to our industry partners and involve a variety of inputs which must be procured and delivered to our facilities. Our suppliers, sub-contractors and industry partners have been disrupted by certain issues related to the COVID-19 pandemic, including worker absenteeism, quarantines, restrictions on employees' ability to work, office and factory closures, disruptions to ports and other shipping infrastructure, border closures or other travel or health-related restrictions. Supply chain disruptions may also occur from time to time due to a range of factors beyond our control, including, but not limited to, climate change, increased costs of labor, freight costs and raw material prices along with a shortage of qualified workers. Such issues may cause delays in the delivery of, or increases in the cost of, the inputs used in our process technologies, potentially resulting in delays or increased costs for us and our partners deploying our technologies or for our industry partners purchasing our products, which may materially impact our business, financial condition and results of operations.

We and our industry partners have a limited operating history utilizing our technology and different feedstocks, which may make it difficult to evaluate our future viability and predict our future performance.

We and our partners have a limited operating history utilizing our process technologies and different feed stocks on which to base an evaluation of our business and prospects. Our operating results are not predictable and our historical results may not be indicative of our future results. Few peer companies with our business model exist and none have yet established long-term track records at scale that might assist us in predicting whether our business model and strategy can be implemented and sustained over an extended period of time. It may be difficult for you to evaluate our potential future performance without the benefit of established long-term track records from companies implementing a similar business model. We may encounter unanticipated problems as we continue to refine our business model and process technologies, and may be forced to make significant changes to our anticipated sales and revenue models to compete with our competitors' offerings, which may adversely affect our results of operations and profitability.

We have not yet generated material revenues from marketing of CarbonSmart products and our revenue forecast must be considered in light of the uncertainty and risks frequently encountered by companies in their early stage of development.

We have not yet generated material revenues from marketing CarbonSmart products or the sale of our equipment. We are subject to the risks inherent to early-stage companies seeking to develop, market and distribute new products, particularly companies in evolving markets such as renewable energy and technology. The likelihood of our success must be considered in light of the problems, expenses, difficulties, complications and delays frequently encountered in connection with the development, introduction, marketing and distribution of new products in a competitive environment.

Such risks include dependence on the success and acceptance of our products, the ability to attract and retain a suitable partner base, and the management of growth. To address these risks, we must, among other things, further develop and enhance our process technologies, generate increased demand for our products, attract a sufficient partner base, collaborate with partners, respond to competitive developments, and attract, retain and motivate qualified personnel. We are thus subject to many of the risks common to companies in their early stage of development, including under-capitalization, cash shortages, limitations with respect to personnel, financial, and other resources and lack of revenues.

Our ability to use our net operating loss carryforwards and certain other tax attributes may be limited.

We have incurred losses during our history. To the extent that we continue to generate taxable losses, unused losses will carry forward to offset future taxable income, if any, until such unused losses expire, if at all. As of December 31, 2021, we had U.S. federal NOL carryforwards of approximately \$236.3 million.

Under the Tax Act (as defined below), as modified by the CARES Act (as defined below), U.S. federal NOL carryforwards generated in taxable periods beginning after December 31, 2017, may be carried forward indefinitely, but the deductibility of such net operating loss carryforwards in taxable years beginning after December 31, 2020, is limited to 80% of taxable income. It is uncertain if and to what extent various states will conform to the Tax Act or the CARES Act.

In addition, our NOL carryforwards are subject to review and possible adjustment by the IRS, and state tax authorities. Under Sections 382 and 383 of the Code, our federal net operating loss carryforwards and other tax attributes may become subject to an annual limitation in the event of certain cumulative changes in the ownership of our stock. An “ownership change” pursuant to Section 382 of the Code generally occurs if one or more stockholders or groups of stockholders who own at least 5% of a company’s stock increase their ownership (as measured by value) by more than 50 percentage points over their lowest ownership percentage within a rolling three-year period. Our ability to utilize our NOL carryforwards and other tax attributes to offset future taxable income or tax liabilities may be limited as a result of ownership changes, including potential changes in connection with our migration from New Zealand to the United States, the Business Combination or other transactions. Similar rules may apply under state tax laws. We have not yet determined the amount of the cumulative change in our ownership resulting from the Business Combination or other transactions, or any resulting limitations on our ability to utilize our net operating loss carryforwards and other tax attributes. If we earn taxable income, such limitations could result in increased future income tax liability to us and our future cash flows could be adversely affected. We have recorded a valuation allowance related to our NOL carryforwards and other deferred tax assets due to the uncertainty of the ultimate realization of the future benefits of those assets.

Changes in U.S. and foreign tax laws could have a material adverse effect on our business, cash flow, results of operations or financial conditions.

The tax regimes we are subject to or operate under, including income and non-income taxes, are unsettled and may be subject to significant change. Changes in tax laws, regulations, or rulings, or changes in interpretations of existing laws and regulations, could materially affect our financial position and results of operations. For example, the 2017 Tax Cuts and Jobs Act, or Tax Act, made broad and complex changes to the U.S. tax code, including changes to U.S. federal tax rates, additional limitations on the deductibility of interest, both positive and negative changes to the utilization of future NOL carryforwards, and allowing for the expensing of certain capital expenditures. The Coronavirus Aid, Relief, and Economic Security Act, or CARES Act, has already modified certain provisions of the Tax Act and the United States Congress is considering new proposed tax legislation. The exact impact of the Tax Act and the CARES Act for future years is difficult to quantify, but these changes could materially affect our effective tax rate in future periods, in addition to any changes made by new tax legislation.

The Organization for Economic Cooperation and Development has been working on a Base Erosion and Profit Shifting Project and is expected to continue to issue guidelines and proposals that may change various aspects of the existing framework under which our tax obligations are determined in many of the countries in which we do business. Similarly, the European Commission and several countries have issued proposals that would change various aspects of the current tax framework under which we are taxed. These proposals include changes to the existing framework to calculate income tax, as well as proposals to change or impose new types of non-income taxes, including taxes based on a percentage of revenue.

As we expand the scale of our international business activities, these types of changes to the taxation of our activities could increase our worldwide effective tax rate, increase the amount of taxes imposed on our business, and harm our financial position. Such changes may also apply retroactively to our historical operations and result in taxes greater than the amounts estimated and recorded in our financial statements.

Political and economic uncertainty, including changes in policies of the Chinese government or in relations between China and the United States, may impact our revenue and materially and adversely affect our business, financial condition, and results of operations.

We and our partners operate facilities and do business on an international scale, including in China. Political and economic uncertainty, including changes in policies of the Chinese government or relations between China and the United States, may impact us adversely. There is significant uncertainty about the future relationship between China and the United States with respect to trade policy, government relations and treaties. Political uncertainty surrounding Chinese government policies, international trade disputes between China and the United States, and protectionist measures could result in increased trade controls and regulations. Heightened tensions resulting in restrictions and additional regulations may negatively impact our ability to send our microbes and other supplies to our plants in China, to purchase and ship ethanol out of China, or to gain ethanol-related licenses in China.

The implementation of sanctions on certain Chinese individuals or entities may result in complications for our interactions with our joint venture and our joint venture partners in China, or with certain of our strategic investors located in China, including Sinopec Capital Co., Ltd. (“*Sinopec*”). Sinopec is a Chinese investment platform that was jointly established in 2018 by China Petrochemical Corporation (“*Sinopec Group*”) and China Petroleum & Chemical Corporation (“*Sinopec Corp*”). Sinopec Corp is a majority-owned subsidiary of Sinopec Group, which is controlled by the State-owned Assets Supervision and Administration Commission of the State Council of the People’s Republic of China. As a result of potential trade and investment restrictions, we may be unable to complete an investment in any joint venture that we may enter into with Sinopec, or to protect our interests in our existing or potential future joint ventures by nominating a non-Chinese director to the board of directors of any such joint venture. Sanctions also may negatively impact our ability to repatriate dividends from a Chinese joint venture and may result in further costs or delays as a result of currency controls. These increased costs and restrictions may reduce our margins or reduce demand for our products if prices increase for our industry partners, and could adversely affect our business, financial condition, and results of operations.

Our operations in China are limited to our joint venture and the license of our process technology to our partners in China. Our ability or the ability of our partners to operate in China may be impaired by changes in Chinese laws and regulations, including those relating to taxation, environmental regulation, restrictions on foreign investment, and other matters.

While we are headquartered in the United States and our executive team sits in Chicago, Illinois, we have business operations in China. This includes a minority ownership stake in a joint venture, several strategic investors located in China, including Sinopec, and a core team of technical, business and administrative professionals at a LanzaTech office in Shanghai, which support the ongoing operations and further growth of the business in China. We license our technology in China, and our low carbon ethanol is currently being produced at three commercial scale facilities operated by our partners using our process technology, which, in addition to its use as fuel, is transported and processed for use in consumer products. Meanwhile, several additional facilities are being engineered and constructed.

The Chinese government has exercised and continues to exercise substantial control over every sector of the Chinese economy through regulation and state ownership. The central Chinese government or local governments having jurisdiction within China may impose new, stricter regulations, or interpretations of existing regulations, that would require additional expenditures and efforts on our part to ensure our compliance with such regulations or interpretations. As such, the operations of our joint venture partners and our sales and licenses to partners located in China may be subject to governmental and regulatory interference in the provinces in which they operate. Our joint venture and other partners could also be subject to regulation by various political and regulatory entities, including local and municipal agencies and other governmental subdivisions. Our ability, and the ability of our joint venture and other partners, to operate in China may be impaired by any such laws or regulations, or any changes in laws and regulations in China. We and our joint venture and other partners may incur increased costs necessary to comply with existing and future laws and regulations or penalties for any failure to comply.

Changes in China’s economic, political or social conditions or legal system or government policies could have a material adverse effect on our business and operations.

Our business operations in China include a joint venture, several strategic investors located in China, including Sinopec, and a core team of technical, business and administrative professionals at a LanzaTech office in Shanghai, which support the ongoing operations and further growth of the business in China. We license our technology in China, and our low carbon ethanol is currently being produced at three commercial scale facilities operated by our partners using our process technology, which, in addition to its use as fuel, is transported and processed for use in consumer products. Meanwhile, several additional facilities are being engineered and

constructed. Accordingly, our business, financial condition, results of operations and prospects may be influenced to a significant degree by political, economic and social conditions in China generally and by the significant discretion of Chinese governmental authorities. The Chinese government continues to play a significant role in regulating industry development by imposing industrial policies. The Chinese government also exercises significant control over China's economic growth through allocating resources, controlling payment of foreign currency-denominated obligations, setting monetary policy, and providing preferential treatment to particular industries or companies. The increased global focus on environmental and social issues and China's potential adoption of more stringent standards in these areas may adversely impact us or our suppliers.

Furthermore, the Chinese legal system is based in part on government policies and internal rules, some of which are not published on a timely basis or at all and may have a retroactive effect. As a result, we or our suppliers may not be aware of our violation of any of these policies and rules until sometime after the alleged violation. In addition, any administrative and court proceedings in China may be protracted, resulting in substantial costs and diversion of resources and management attention. Further, such evolving laws and regulations and the inconsistent enforcement thereof could also lead to failure to obtain or maintain licenses and permits to do business in China, which would adversely affect us or our suppliers in China. Any such disruption, or if one or more of our Chinese suppliers was prevented from operating, could have an adverse impact on our results of operations and financial condition.

We may be subject to risks that the Chinese government may intervene or influence our operations at any time.

Because we have employees located in China and conduct some operations in China, including through our China-based joint venture and at the facilities in China operated by our partners using our process technology, we are subject to the risk that the Chinese government may intervene or influence our operations at any time. However, because our operations in China are largely limited to technology licenses and the production of our low carbon ethanol, we do not expect that such intervention or influence would result in a material change in our operations. Nonetheless, in the event that the Chinese government were to intervene in our operations, we might experience a disruption at the two facilities in China operated by our partners using our process technology, or at the facilities in construction, to our joint venture and joint venture partners, to our licenses to partners in China and to our low carbon ethanol production, which could have a material adverse effect on our results of operations.

Products produced by our process technologies compete with or are intended to displace comparable products produced using fossil resources. The market prices for these alternatively produced products and commodities are subject to volatility and there is a limited referenceable market for the more sustainable, waste-based products that our process technologies enable.

Products produced by our process technologies compete with or are intended to displace comparable products produced using fossil resources. The market prices for these alternatively produced products and commodities are subject to volatility and may depend on uncertain consumer demand as well as changing supply of feedstocks. In particular, demand for our products may depend on changing attitudes toward, and the price and availability of, fossil resources.

We do not believe we have any direct competitors that produce products with similar attributes to ours. Due to the limited competition we face, there is a limited referenceable market for the more sustainable, waste-based products that our process technologies enable. It may be difficult to evaluate our potential future performance without the benefit of established long-term track records from companies developing similar sustainable, waste-based products.

Process performance at LanzaTech plants is dependent on the quality and quantity of the feedstock supplied from the host facility.

We design the parameters to best process the feedstock we expect to receive from the host facility. Although we rigorously test feedgas when a project is being designed in order to determine the expected composition of the feedstock there is no guarantee that the quality and quantity of the feedstock will be identical to the test conditions. Feedstock changes based on day-to-day variability in host company process conditions can be anticipated to some extent, but cannot be fully mitigated.

We have experienced variability in the quality and quantity of feedstock supplied from our operating facilities, and although it is typically in the facilities' best interest to provide consistent and good quality feedstock, which help maintain the high utilization of our process, there is no guarantee that it will be supplied.

The deployment of the technology for alternative waste gas feedstocks can lead to unforeseen issues due to the change in the upstream industrial process.

While we have designed our reactor and process to minimize the amount of mechanical and operational adjustments required for the utilization of different waste gas feedstocks, there is no guarantee that performance will be as expected. Our microbe has proven to be flexible to different feed gas compositions, with tests conducted at pilot-scale using a wide range of CO₂, hydrogen (“H₂”) and carbon monoxide (“CO”)-containing gases.

Scale-up and commercialization of process technologies for alternative feedstocks without first conducting tests at demonstration scale can introduce some risk. Performance related improvements may not be as fungible as anticipated in scaling up alternative feedstocks.

Risks Related to Our Intellectual Property

Our patent rights may not provide commercially meaningful protection against competition, and we may be unable to detect infringement of our patents.

Our success depends, in part, on our ability to obtain and maintain patent protection and other intellectual property rights to protect our technology from competition. We have adopted a strategy of seeking patents and patent licenses in the United States and in certain foreign countries with respect to certain technologies used in, or relating to, our process technology for developing products. As of October 31, 2022, our overall owned and in-licensed patent portfolio included 1,233 granted patents and 569 pending patent applications across 141 patent families in the United States and in various foreign jurisdictions.

The strength of patents involves complex legal and scientific questions and can be uncertain. The patent applications that we own or license may fail to result in issued patents in the United States or in other foreign countries. Even with regard to the patents that have been issued to us, it is possible that third parties could challenge the validity, enforceability, ownership or scope thereof, which could result in such patents being narrowed, invalidated or held unenforceable. There is a substantial amount of litigation involving patent and other intellectual property rights, including interference and reexamination proceedings before the U.S. Patent and Trademark Office, or oppositions or comparable proceedings in foreign jurisdictions. Furthermore, even if they are unchallenged, our patents and patent applications may not adequately protect our technology or prevent others from designing around our patent claims. In addition, patent laws may change over time, and such changes may impair our ability to maintain, protect or enforce our patents. Moreover, we may not be able to detect unauthorized use of, or take appropriate steps to enforce, our patents rights against third parties. For example, third parties could practice our inventions without authorization, in secret and in territories where we do not have patent protection. Furthermore, despite our efforts and precautions, we may be unable to prevent a third party from copying or otherwise obtaining and using our inventions or other proprietary information or technology without authorization, or from infringing our patents. Such third parties may then try to sell or import products made using our inventions in and into the United States or other territories. We may be unable to prove that such products were made using our inventions, and any legal and contractual remedies available to us may not adequately compensate us.

Additional uncertainty may result from patent reform legislation proposed by the U.S. Congress and other national governments and from legal precedent handed down by the U.S. Court of Appeals for the Federal Circuit, the U.S. Supreme Court and the courts of foreign countries, as they determine legal issues concerning the scope, validity and construction of patent claims. Because patent applications in the United States and many foreign jurisdictions are typically not published until 18 months after filing, or in some cases not at all, and because publication of discoveries in the scientific literature often lags behind the actual discoveries, there is additional uncertainty as to validity of any issued patent. Accordingly, we cannot be certain that any of our patent applications will result in issued patents, or even if issued, be sure of their validity or enforceability. Additionally we cannot predict whether any of our patent rights will be broad enough in scope to provide commercial advantage and prevent circumvention. Also, it may be difficult for us to trace chemicals imported into the United States that are produced by others using microorganisms or processes covered by our patents without our authorization, which will limit our ability to enforce our patent rights against potential infringers. In any event, patents are enforceable only for a limited term.

Differences and uncertainties with respect to legal systems outside the United States could adversely affect the legal protection available to us.

We have and plan to continue partnering with others in building manufacturing facilities using our process technologies in countries other than the United States. However, the laws of some foreign countries do not protect intellectual property rights to the same extent as federal and state laws in the United States. Many companies have encountered significant problems, including delays, in protecting and enforcing intellectual property rights in certain foreign jurisdictions. The legal systems of certain countries, particularly certain developing countries, do not favor the enforcement of patents and other intellectual property protection, particularly those relating to bio-industrial technologies. This could make it difficult for us to stop the misappropriation of our trade secrets or the infringement of our patents or other intellectual property rights. Proceedings to enforce our patents and other proprietary rights in foreign jurisdictions could result in substantial costs and divert our efforts and attention from other aspects of our business. Such proceedings could also be met with defenses, counterclaims and countersuits attacking the validity, enforceability, ownership and scope of our intellectual property rights, and if such defenses, counterclaims or countersuits are successful, we could lose valuable intellectual property rights in certain jurisdictions. Accordingly, our efforts to enforce our intellectual property rights in such countries could be inadequate to obtain a significant commercial advantage from the intellectual property that we develop. Moreover, the registration of intellectual property is costly and subject to complex rules, regulations and local laws. Outside the United States, we only file our patent applications in selected foreign jurisdictions and therefore will have no patent protection against potential infringers in jurisdictions where we have not applied for patent protection.

We may not be able to operate our business without infringing the proprietary rights of third parties.

Our ability and the ability of our partners to commercialize the products produced using our technology platform depends on the ability to develop, manufacture, market and sell such products without infringing the proprietary rights of third parties. Numerous U.S. and foreign patents and pending patent applications owned by third parties, including parties with whom we may compete, exist in fields including processes that relate to our technology platform and the processes derived using our technology platform. These third parties may allege that our technology platform or the processes derived using our technology platform, or even the methods and organisms themselves, infringe their intellectual property rights, and we may be subject to legal proceedings relating to these claims.

If we are found to infringe the intellectual property rights of a third party, we or our partners could be prohibited from commercializing the product produced using the infringing technology, or from licensing our technology, unless we obtain a license to use the technology covered by the third-party intellectual property rights or are able to design around the relevant third party intellectual property rights. We may be unable to obtain a license on terms acceptable to us, if at all, and we may not be able to redesign our technology or processes to avoid infringement. Even if we are able to redesign technology or processes to avoid an infringement claim, our efforts to design around the third-party intellectual property rights may lead to a less effective or more costly product. In addition, we may be subject to legal proceedings alleging the infringement, misappropriation or other violation of the intellectual property of third parties, which could result in substantial costs and divert our efforts and attention from other aspects of our business. A court could also order us to pay compensatory damages for any infringement, plus prejudgment interest and could, in addition, treble the compensatory damages and award attorney fees. These damages could be substantial and could harm our reputation, business, financial condition and results of operations. A court also could enter orders that temporarily, preliminarily or permanently prohibit us and our partners from making, using, selling or offering to sell one or more of the products that may be produced using our technology platform and processes, or could enter an order mandating that we undertake certain remedial activities.

Trade secrets can be difficult to protect and enforce, and our inability to do so could adversely affect our competitive position.

We rely on trade secrets and confidentiality agreements to protect some of our technology and proprietary know-how that is not patentable, processes for which patents are difficult to enforce, and any other elements of our technology platform that involve proprietary know-how, information or technology that is not covered by patents, particularly where we do not believe patent protection is appropriate or obtainable. However, trade secrets are difficult to maintain and protect. Our strategy for scale-up of production requires us to share confidential information with our business partners and other parties. Our business partners' employees, consultants, contractors or scientific and other advisors may unintentionally or willfully disclose our proprietary information to competitors. Enforcement of claims that a third party has illegally obtained and is using trade secrets is an expensive, time-consuming and uncertain process. In addition, foreign courts are sometimes less willing than U.S. courts to protect trade secrets. If our competitors independently develop equivalent knowledge, methods and know-how, we would not be able to assert our trade secrets against them. Our failure to obtain or maintain trade secret protection could adversely affect our competitive business position.

We have taken measures to protect our trade secrets and proprietary information, but these measures may not be effective. We require new employees and consultants to execute confidentiality agreements upon the commencement of an employment or consulting arrangement with us. These agreements generally require that all confidential information developed by the individual or made known to the individual by us during the course of the individual's relationship with us be kept confidential and not disclosed to third parties. Nevertheless, our proprietary information may be disclosed, third parties could reverse engineer our systems, and others may independently develop substantially equivalent proprietary information and techniques or otherwise gain access to our trade secrets. Costly and time-consuming litigation could be necessary to enforce and determine the scope of our proprietary rights, and failure to obtain or maintain trade secret protection could adversely affect our competitive business position.

If trade secrets are stolen, misappropriated or reverse engineered, others could use these designs to produce competing products.

A number of third parties, including various industry partners, plant operators, university scientists and researchers, and those involved in the shipping and handling of products produced using our technology platform, have or may have access in the future to our proprietary technology. If the proprietary technology covered by our trade secrets were stolen, misappropriated or reverse engineered based on unauthorized use or based on extrapolation from our disclosures in our patent applications, it could be used by other parties for their own commercial gain. If this were to occur, it could be difficult, time consuming and costly for us to discover or challenge this type of use, especially in countries with limited intellectual property protection.

If we are unable to prevent third parties from adopting, registering or using trademarks or otherwise violating our trademark rights, our business could be materially adversely affected.

We currently hold issued trademark registrations and have trademark applications pending, any of which may be the subject of a governmental or third-party objection, which could prevent the issuance or maintenance of the same and thus create the potential need to rebrand or relabel one or more of our services. As our business matures, our reliance on our trademarks to differentiate us from our competitors increases and as a result, if we are unable to prevent third parties from adopting, registering or using trademarks, trade dress, or other source indicators that infringe, dilute or otherwise violate our trademark rights, our business could be materially adversely affected.

We may not retain exclusive rights to intellectual property created as a result of our strategic partnering arrangements which could limit our prospects and result in costly and time-consuming disputes.

We are a party to joint development agreements with a number of parties and are seeking to enter into agreements with others, each of which involve research and development efforts. We expect to enter into additional strategic partnering arrangements in the future. Under our existing agreements, we share, and would share, to various degrees, intellectual property we jointly develop. Any disputes as to ownership with a partner that may arise could encumber or prevent our use of the disputed technology, could harm our relationship with the relevant partner and would likely negatively affect our commercialization plans with respect to that technology. Additionally, litigation may be necessary to resolve disputes as to the ownership of intellectual property rights as between us and our industry partners, which can be costly, distracting to management and can harm our reputation and the value of our company. Further, we may not be successful in defending our intellectual property rights in any such litigation, and if we are unsuccessful, the value of our company could be seriously harmed.

Some of our intellectual property may be subject to federal regulation such as "march-in" rights, reporting requirements and a preference for U.S. industry, and any such regulations could negatively impact our business and prospects.

Some of the intellectual property that protects our technology platform has been funded by grants from U.S. government agencies and is subject to certain federal regulations. For example, under the "march-in" provisions of the Bayh-Dole Act, the government may have the right under limited circumstances to require us to grant exclusive, partially exclusive or non-exclusive rights to third parties under any intellectual property discovered through the government-funded programs. March-in rights can be triggered if the government determines that we have failed to work sufficiently towards achieving practical application of a technology or if action is necessary to alleviate health or safety needs, to meet requirements for public use specified by federal regulations or to give preference to U.S. industry. Specifically, certain of our granted and pending patents that cover recombinant and other microorganisms, cell-free protein synthesis platforms, protein expression vectors, fermentative production pathways, and microbial and ethanol conversion pathways may be subject to march-in-rights. These patents account for less than one percent of our granted and pending patents. We are also subject to certain reporting requirements as well as a preference for U.S. industry relating to manufacturing of products under the Bayh-Dole Act. Any such regulations could negatively impact our business and prospects.

We depend on certain technologies that are licensed to us. We do not control these technologies and any loss of our rights to them could prevent us from developing or selling our process technologies.

We rely on licenses in order to be able to use various proprietary technologies that are material to our business, including a license with the Battelle Memorial Institute (“*Battelle*”). We do not own the patents that underlie these licenses. Our rights to use the technology we license are subject to the continuation of and compliance with the terms of those licenses. We do not always control the prosecution, maintenance or filing of the patents to which we hold licenses. Thus, some of these patents and patent applications were not written by us or our attorneys, and we did not have control over their drafting and prosecution. Our licensors might not have given the same attention to the drafting and prosecution of these patents and applications as we would have if we had been the owners of the patents and applications and had control over the drafting and prosecution. We cannot be certain that drafting or prosecution of the licensed patents and patent applications by the licensors have been or will be conducted in compliance with applicable laws and regulations or will result in valid and enforceable patents and other intellectual property rights.

Our rights to use the technology we license are subject to the validity of the owners’ intellectual property rights. Enforcement of our licensed patents or defense or any claims asserting the invalidity of these patents is often subject to the control or cooperation of our licensors and/or interpretation of the license agreements. We cannot be certain that we will have control of the enforcement of these patents against third parties. Legal action could be initiated against the owners of the intellectual property that we license. Even if we are not a party to these legal actions, an adverse outcome could harm our business because it might prevent our licensors from continuing to license the intellectual property that we may need to operate our business.

Certain of our licenses contain provisions that allow the licensor to terminate the license upon specific conditions, including breach or insolvency. Our rights under the licenses are subject to our continued compliance with the terms of the license, including the payment of royalties due under the license. Termination of these licenses could prevent us from developing or marketing some or all of our process technologies. Because of the complexity of our technologies underlying our process technologies and the patents we have licensed, determining the scope of the license and related royalty obligation can be difficult and can lead to disputes between us and the licensor. An unfavorable resolution of such a dispute could lead to an increase in the royalties payable pursuant to the license. If a licensor believed we were not paying the royalties due under the license or were otherwise not in compliance with the terms of the license, the licensor might attempt to revoke the license. If such an attempt were successful, we might be barred from developing and selling some or all of our process technologies.

Any strategic partnering arrangement that involves the licensing of any of our intellectual property may increase our risks, harm our competitive position and increase our costs.

In addition to partnering with industry leaders through our co-development model, we may enter into licensing arrangements aimed to accelerate commercialization of our production process pipeline. Licensing any of our intellectual property increases the number of people who have access to some of our proprietary information. The scope of any such license may not be sufficiently narrow to adequately protect our interests. Moreover, contractual obligations of our licensees not to disclose or misuse our intellectual property may not be sufficient to prevent such disclosure or misuse. The costs of enforcing contractual rights could substantially increase our operating costs and may not be cost-effective, reasonable under the circumstances or ultimately succeed in protecting our proprietary rights. If our competitors access our intellectual property, they may gain further insight into the technology and design of our process technologies, which would harm our competitive position.

We may be involved in lawsuits to protect or enforce our patents or the patents of our licensors, or lawsuits asserted by a third party, which could be expensive, time consuming and unsuccessful.

Competitors may infringe our patents or the patents of our licensors. To counter infringement or unauthorized use, we may need to file infringement claims, which can be expensive and time-consuming. In addition, in an infringement proceeding, a court may decide that a patent of ours or our licensors is not valid or is unenforceable, or may refuse to stop the other party from using the technology at issue on the grounds that our patents do not cover the technology in question. An adverse result in any litigation or defense proceedings could put one or more of our patents at risk of being invalidated or interpreted narrowly and could put our patent applications at risk of not issuing.

Interference proceedings provoked by third parties or brought by the U.S. Patent and Trademark Office may be necessary to determine the priority of inventions with respect to our patents or patent applications or those of our collaborators or licensors. An unfavorable outcome could require us to cease using the related technology or to attempt to license rights to it from the prevailing

party. Our business could be harmed if the prevailing party does not offer us a license on commercially reasonable terms. Litigation or interference proceedings may fail and, even if successful, may result in substantial costs and distract our management and other employees. We may not be able to prevent, alone or with our licensors, misappropriation of our proprietary rights, particularly in countries where the laws may not protect those rights as fully as in the United States.

Furthermore, because of the substantial amount of discovery required in connection with intellectual property litigation, there is a risk that some of our confidential information could be compromised by disclosure during this type of litigation. In addition, there could be public announcements of the results of hearings, motions or other interim proceedings or developments.

Because of the uncertainties involved in the issuance and enforcement of patents, and the value of a patent, patent disputes and litigations are common. We may become involved in patent disputes relating to infringement of our technology, with third-parties asserting their patents, with our licensors or licensees, with industry partners and with employees, among others. Patent disputes can take years to resolve, can be very costly and can result in loss of rights, injunctions and substantial penalties. Moreover, patent disputes and related proceedings can distract management's attention and interfere with running the business.

Risks Related to AMCI and the Business Combination

Directors and officers of AMCI have potential conflicts of interest in recommending that stockholders vote in favor of approval of the Business Combination and approval of the other proposals described in this proxy statement/prospectus.

When considering the AMCI Board's recommendation that the AMCI Stockholders vote in favor of the approval of the Business Combination, AMCI Stockholders should be aware that directors and officers of AMCI have interests in the Business Combination that may be different from, or in addition to, the interests of AMCI Stockholders. These interests include:

- The Sponsor and the other AMCI Insiders will lose their entire investment in us if we do not complete a business combination by August 6, 2023. If we are unable to complete our initial business combination by August 6, 2023, we will: (i) cease all operations except for the purpose of winding up, (ii) as promptly as reasonably possible but no more than ten business days thereafter, redeem the public shares, at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, calculated as of two business days prior to the consummation of the Business Combination, including interest earned on the funds held in the Trust Account (which interest will be net of taxes payable and up to \$100,000 of interest to pay dissolution expenses), divided by the number of then outstanding public shares, which redemption will completely extinguish public stockholders' rights as stockholders (including the right to receive further liquidating distributions, if any), and (iii) as promptly as reasonably possible following such redemption, subject to the approval of our remaining stockholders and the AMCI Board, liquidate and dissolve, subject in each case to our obligations under Delaware law to provide for claims of creditors and the requirements of other applicable law.
- The Sponsor and the other AMCI Insiders may be incentivized to complete the Business Combination, or an alternative business combination with a less favorable company or on terms less favorable to stockholders, rather than to liquidate, in which case the Sponsor and the other AMCI Insiders would lose their entire investment. As a result, the Sponsor as well as the AMCI Board or AMCI's officers may have a conflict of interest in determining whether LanzaTech is an appropriate business with which to effectuate a business combination and/or in evaluating the terms of the Business Combination. The AMCI Board was aware of and considered these interests, among other matters, in evaluating and unanimously approving the Business Combination and in recommending to the public stockholders that they approve the Business Combination.
- Each of our officers and directors has fiduciary or contractual obligations to another entity pursuant to which such officer or director is or will be required to present a business combination opportunity to such entity. Accordingly, if any of our officers or directors becomes aware of a business combination opportunity which is suitable for an entity to which he or she has then current fiduciary or contractual obligations, he or she will honor his or her fiduciary or contractual obligations to present such business combination opportunity to such other entity. The Current Charter provides that we renounce our interest in any corporate opportunity offered to any director or officer unless such opportunity is expressly offered to such person solely in his or her capacity as a director or officer of the Company and such opportunity is one the Company is legally and contractually permitted to undertake and would otherwise be reasonable for the Company to pursue, and to the extent the director or officer is permitted to refer that opportunity to the Company without violating any legal obligation.

- The AMCI Insiders have agreed to waive their rights to liquidating distributions from the Trust Account with respect to their founder shares if AMCI fails to complete a business combination by August 6, 2023. The Sponsor purchased the founder shares prior to our IPO for an aggregate purchase price of \$25,000, or \$0.005 per share. In March 2021, the Sponsor transferred all of the founder shares held by it to the AMCI Insiders. Upon the Closing, such founder shares will convert into 3,750,000 shares of New LanzaTech Common Stock (assuming no founder shares are forfeited by the AMCI Insiders at Closing pursuant to the Sponsor Support Agreement), and such shares will have a significantly higher value at the time of the Business Combination, which if unrestricted and freely tradable would have an aggregate market value of approximately \$36.8 million based upon the closing price of \$9.82 per public share on Nasdaq on November 11, 2022, but, given the restrictions on such shares, we believe such shares have less value. Nevertheless, as a result of the nominal price of \$0.005 per share paid by the AMCI Insiders for their founder shares as compared to the recent market price of the Class A common stock as described above, the AMCI Insiders and their affiliates are likely to earn a positive rate of return on their investments in the founder shares even if other holders of Class A common stock experience a negative rate of return on their investments in the Class A common stock. The founder shares would become worthless if we do not complete an initial business combination within the applicable time period, set forth in the Current Charter, as the AMCI Insiders have waived any right to redemption with respect to these shares for no consideration.
- Simultaneously with the closing of the IPO, AMCI completed a private sale of an aggregate of 3,500,000 private placement warrants to the Sponsor at a purchase price of \$1.00 per warrant, generating gross proceeds to the Company of \$3,500,000. The private placement warrants are identical to the public warrants except that the private placement warrants, so long as they are held by the Sponsor or its permitted transferees, (i) are not redeemable by AMCI or, after the Closing, New LanzaTech, (ii) may not (including the Class A common stock issuable upon exercise of such private placement warrants), subject to certain limited exceptions, be transferred, assigned or sold by such holders until 30 days after the completion of AMCI's initial business combination, (iii) may be exercised by the holders on a cashless basis and (iv) will be entitled to registration rights. The warrants held by the Sponsor had an aggregate market value of approximately \$0.77 million based upon the closing price of \$0.2213 per warrant on Nasdaq on November 11, 2022.
- Nimesh Patel, our Chief Executive Officer and a member of the AMCI Board, will continue to serve as a director of New LanzaTech after the Closing. As such, in the future he may receive cash fees, stock options or stock awards that the New LanzaTech Board determines to pay to its directors and/or officers.
- In order to protect the amounts held in the Trust Account, the Sponsor has agreed that it will be liable to us if and to the extent any claims by a vendor for services rendered or products sold to us, or a prospective target business with which we have entered into a transaction agreement, reduce the amount of funds in the Trust Account. This liability will not apply with respect to any claims by a third party who executed a waiver of any right, title, interest or claim of any kind in or to any monies held in the Trust Account or to any claims under our indemnity of the underwriters of our IPO against certain liabilities, including liabilities under the Securities Act.
- On March 28, 2022, we entered into a promissory note with the Sponsor, pursuant to which we may borrow up to \$1,500,000 for working capital expenses. In connection with the Closing, the Sponsor is entitled to the repayment of any such working capital loans and advances that remain outstanding. Up to \$1,500,000 of such loans may be converted by the Sponsor into up to an additional 1,500,000 private placement warrants, at a price of \$1.00 per warrant, which issuance could have a dilutive effect on the interests of holders of shares of New LanzaTech Common Stock to the extent such warrants are exercised. We may use a portion of our working capital held outside the Trust Account to repay the working capital loans, but no proceeds held in the Trust Account would be used to repay the working capital loans. As of the date of this filing, there were no borrowings under the promissory note.
- Following the consummation of the Business Combination, we will continue to indemnify our existing directors and officers and will maintain a directors' and officers' liability insurance policy.
- Upon the Closing, subject to the terms and conditions of the Merger Agreement, the Sponsor, our officers and directors and their respective affiliates may be entitled to reimbursement for any reasonable out-of-pocket expenses related to identifying, investigating and consummating an initial business combination, and repayment of any other loans, if any, and on such terms as to be determined by AMCI from time to time, made by the Sponsor or certain of our officers and directors to finance transaction costs in connection with an intended initial business combination. Such reimbursement may not be paid if the Closing does not occur. As of the date of this filing, there were reimbursable out-of-pocket expenses of approximately

\$596,400 owed and no loans outstanding. If the Closing does not occur, any such reimbursable expenses or loans may not be repaid.

- Each of our independent directors owns 50,000 founder shares, for which they paid a total of \$250, or \$0.005 per share, which is the same per share price that the Sponsor initially paid for the founder shares. As such, our independent directors may have an interest in consummating a business combination that does not align with the interests of the AMCI Stockholders. None of our independent directors are members of the Sponsor.
- As part of the Private Placement, AMCI Group, LLC Series 35, an entity in which Hans Mende, a director of AMCI, holds voting and investment control, subscribed for 1,700,000 shares of Class A common stock for an aggregate purchase price of \$17,000,000. AMCI Group, LLC Series 35 is a member of the Sponsor and a beneficial owner of more than 5% of AMCI's currently outstanding securities.
- The Sponsor and the AMCI Insiders have entered into the Sponsor Support Agreement pursuant to which the Sponsor and the AMCI Insiders have already agreed to vote their shares in favor of the Business Combination.

These financial and other interests of the Sponsor, officers and directors and entities affiliated with them may have influenced their decision to approve the Business Combination. You should consider these interests when evaluating the Business Combination and the recommendation of the AMCI Board to vote in favor of the Business Combination Proposal and other proposals to be presented to the stockholders. The AMCI Board was advised of and considered each of these interests, together with the factors described in the section entitled "*The Business Combination Proposal — AMCI Board Reasons for the Approval of the Business Combination*", during the negotiation of the Business Combination and in evaluating and unanimously approving, as members of the AMCI Board, the Merger Agreement and related transactions, including the Business Combination and the Private Placement, as a whole and, on balance, concluded that they supported a favorable determination that the Merger Agreement and the Business Combination are fair to and in the best interests of AMCI and its stockholders. In view of the wide variety of factors considered by the AMCI Board in connection with its evaluation, negotiation and recommendation of the Business Combination and related transactions and the complexity of these matters, the AMCI Board did not consider it practical to, nor did it attempt to, quantify, rank or otherwise assign relative weights to the specific factors that it considered in reaching its decision. Rather, the AMCI Board based its evaluation, negotiation and recommendation of the Business Combination on the totality of the information presented to and considered by it. The AMCI Board evaluated the factors described above with the assistance of AMCI's outside advisors. In considering the factors described above and any other factors, individual members of the AMCI Board may have viewed factors differently or given different weights to other or different factors.

After careful consideration, the AMCI Board unanimously (i) declared the advisability of the Business Combination, the Private Placement and the other transactions contemplated by the Merger Agreement, (ii) determined that the Business Combination, the Private Placement and the other transactions contemplated by the Merger Agreement are fair to and in the best interests of the AMCI Stockholders, and (iii) resolved to recommend that the AMCI Stockholders approve the Business Combination and the other proposals set forth in this proxy statement/prospectus.

Evercore was to be compensated in part on a deferred basis for already-rendered services in connection with AMCI's IPO and for advisory services provided to AMCI in connection with the Business Combination, Barclays, LanzaTech's M&A financial and capital markets advisor, was to be compensated for advisory services provided to LanzaTech in connection with the Business Combination, and all of the Advisors, as co-placement agents in the Private Placement, were to be compensated for placement agent services yet to be provided to AMCI in connection with the Business Combination. However, each of the Advisors gratuitously and without any consideration from AMCI and LanzaTech waived such compensation and disclaimed any responsibility for this proxy statement/prospectus.

On May 6, 2022 and May 20, 2022, AMCI received notice and a formal letter, respectively, from Goldman Sachs advising, among other things, that it has resigned from its roles as co-placement agent in the Private Placement and as co-capital markets advisor to AMCI, waived its right to receive its \$5 million fee and reimbursement of any expenses to be earned in connection with such roles and disclaimed any responsibility for any part of this proxy statement/prospectus. On September 27, 2022 and September 29, 2022, AMCI received notice and a formal letter, respectively, from Evercore advising, among other things, that it has (i) resigned from and has ceased or refused to act in, its roles as co-placement agent, co-capital markets advisor and exclusive financial advisor to AMCI and as underwriter in AMCI's IPO and every capacity and relationship in which it is described in this proxy statement/prospectus pursuant to Section 11(b)(1) of the Securities Act, (ii) waived its right to receive an aggregate of \$13.05 million

in fees, all of which were contingent upon and payable upon the closing of the Business Combination, consisting of \$500,000 for its role as co-placement agent, \$7.5 million for its role as exclusive financial advisor and \$5.05 million of deferred underwriting fees accrued from its participation in AMCI's IPO, as well as any expense reimbursements owed to it under those arrangements, and (iii) disclaimed any responsibility for any portion of this proxy statement/prospectus. Neither Goldman Sachs nor Evercore were owed a separate fee for their roles as co-capital markets advisors to AMCI. On September 30, 2022, AMCI and LanzaTech received notice and a formal letter from Barclays advising, among other things, that it has resigned from its roles as co-placement agent in the Private Placement and M&A financial advisor and capital markets advisor to LanzaTech and every capacity and relationship in which it is described in this proxy statement/prospectus and that it has waived its right to receive all such fees and expense reimbursements owed to it pursuant to such roles, including a \$500,000 fee as co-placement agent in the Private Placement and, assuming no redemptions, an aggregate sell-side advisory fee of approximately \$12.39 million, and disclaimed any responsibility for any part of this proxy statement/prospectus. As a result of this resignation and the associated waiver of fees, the transaction fees payable by AMCI and LanzaTech at the consummation of the Business Combination will be reduced by an aggregate of \$31.89 million. See "*Unaudited Pro Forma Condensed Combined Financial Information*" for further information and the estimated transaction fees and expenses required to be paid in connection with the Business Combination.

Prior to its resignation, Barclays assisted LanzaTech's management and board by providing general financial and capital advisory services, assisting in comparable and market analysis, and providing market commentary. The Advisors did not prepare or assist in the preparation of the projections LanzaTech discussed with AMCI on September 13, 2021, the January 2022 Projections or the September 2022 Projections. In their roles as co-placement agents in the Private Placement, the Advisors assisted AMCI management in selecting the companies to include in the Selected Public Company Analysis as described in the section entitled "*AMCI Board Reasons for the Approval of the Business Combination — Financial Analysis*", as well as in identifying potential PIPE Investors and assisting AMCI in preparing the PIPE presentation that was provided to such potential PIPE Investors. In addition, in its role as financial advisor to AMCI, Evercore assisted AMCI management with organizing and providing industry and market data and other relevant third-party market information as well as a financial and valuation benchmarking analysis, which included a sensitivity analysis based on key drivers to LanzaTech's business and a sum-of-the-parts analysis regarding LanzaTech's equity investment in LanzaJet. None of the Advisors were responsible for the preparation of any materials reviewed by AMCI's board of directors or management. See "*The Business Combination Proposal — Background of the Business Combination*" for further information regarding the assistance provided by the Advisors to AMCI and LanzaTech. Nevertheless, had the Advisors not resigned from their roles as co-placement agents in the Private Placement, they would have remained responsible for continued outreach to various potential PIPE Investors to help secure the Proposed Additional Financing and, unless waived, reach the Minimum Closing Cash Condition that is required to consummate the Business Combination. Other than such services, the services provided by the Advisors prior to their resignations were substantially complete at the time of their resignation and they were not expected to play any material role at the Closing. AMCI and LanzaTech plan to continue to explore other options to raise the Proposed Additional Financing and do not expect that the resignation of the Advisors will affect the timing or completion of the Business Combination or their ability to raise the Proposed Additional Financing. Instead, the resignations will reduce the aggregate transaction fees required to be paid at Closing, which will decrease the cash needed to be raised by AMCI to meet the Minimum Closing Cash Condition. The Advisors' resignation did not impact the AMCI Board's analysis of or continued support of the Business Combination.

The Advisors did not communicate to AMCI or LanzaTech the reasons leading to their respective resignations or the waiver of their fees after doing substantially all of the work to earn certain of their fees other than the work relating to the Proposed Additional Financing. AMCI and LanzaTech did not seek out the reasons for the Advisors' respective resignations and forfeiture of fees and the Advisors did not discuss the reasons for their resignations and forfeiture of fees with AMCI or LanzaTech. There is no dispute among any of the parties with respect to the services provided or the resignation of the Advisors. Further, none of the Advisors or any of their affiliates have informed AMCI or LanzaTech or, to the knowledge of AMCI or LanzaTech, the PIPE Investors, that it is in disagreement with the information previously provided to AMCI or LanzaTech (upon which each of AMCI's and LanzaTech's management, as the case may be, conducted its own independent analysis and made its own conclusions). Accordingly, AMCI and LanzaTech have no reason to believe that the resignation of the Advisors signifies that the information provided by the Advisors to AMCI or LanzaTech, as the case may be, is no longer reliable, and each of AMCI's and LanzaTech's management, as the case may be, independent analysis and conclusions in relation to such information have also not changed as a result of the Advisors' resignations.

In addition, as with all other members of the transaction working group, the Advisors received drafts of this proxy statement/prospectus prepared by AMCI and LanzaTech and provided limited comments in the ordinary course. Counsel for the Advisors provided such comments at varying times during the course of the preparation of this proxy statement/prospectus. Counsel to the Advisors provided comments before and after the first filing of the registration statement of which this proxy statement/prospectus

forms a part, clarifying the circumstances of Goldman Sachs's resignation and its disassociation with the disclosure herein as a result of its decision to withdraw from participating in the transaction. The focus of other comments was on the proxy statement/prospectus generally and not on any specific disclosure regarding the circumstances surrounding the resignations of the Advisors. In general, no substantive disclosure comments were received on behalf of the Advisors after the last date of resignation. Throughout the course of the drafting of the proxy statement/prospectus, counsel to the Advisors has been involved and provided comments where applicable, and neither AMCI nor LanzaTech has reason to believe that the Advisors disagree with the contents of this proxy statement/prospectus or the registration statement of which it forms a part. The resignation of the Advisors with respect to their engagements implies that they are not responsible for any part of this proxy statement/prospectus. See "*— The resignation of Barclays, M&A financial and capital markets advisor to LanzaTech and co-placement agent for the Private Placement, Evercore, underwriter to AMCI in its IPO, its financial advisor and co-capital markets advisor in connection with the Business Combination and co-placement agent for the Private Placement, and Goldman Sachs, co-capital markets advisor to AMCI in connection with the Business Combination and co-placement agent for the Private Placement, may indicate that they may be unwilling to be associated with the disclosure in this proxy statement/prospectus or the underlying business analysis related to the transaction.*"

AMCI and LanzaTech continue to have customary obligations with respect to use of information and indemnification under their engagement letters with each of Barclays, Evercore and Goldman Sachs, as applicable, and the Underwriting Agreement with Evercore. In particular, as is customary, certain provisions of the placement agent engagement letter will survive the resignations of the Advisors with respect to the Private Placement. These provisions include the relevant clauses of the Advisors' standard terms and conditions contained in the private placement engagement letter, including AMCI's obligation to indemnify and hold the Advisors and any of their respective affiliates, or any of the members, partners, officers, directors, advisors, representatives, employees, agents, or controlling persons of the Advisors or any of their respective affiliates, harmless against any and all losses, claims, damages or liabilities to any such person in connection with or as a result of either (i) its engagement as co-placement agent in the Private Placement, (ii) any untrue statement or alleged untrue statement of a material fact contained in the written information that is given to a PIPE Investor, or any omission or alleged omission to state therein a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made not misleading, or (iii) any untrue statement or alleged untrue statement of a material fact contained in any registration statement or proxy statement on Form S-1 or Form S-4 filed with the SEC in connection with the Private Placement or the Business Combination, including this proxy statement/prospectus, or any omission or alleged omission to state in any such document a material fact necessary in order to make the statements therein not misleading, except, solely in the case of clause (i), to the extent that any such loss, claim, damage or liability resulted primarily from the, willful misconduct, gross negligence or bad faith of such indemnified person in performing its services, as found by a court of competent jurisdiction in a final, non-appealable judgment. In addition, AMCI is obligated to reimburse each such indemnified party for its reasonable and documented legal and other expenses (including the cost of any investigation and preparation) incurred by them in connection with any such loss, claim, damage or liability, except that if any such loss, claim, damage or liability of such indemnified person is finally judicially determined to have resulted from the willful misconduct, gross negligence or bad faith of such indemnified person, then such indemnified person must repay such portion of the reimbursed amounts that were attributable to expenses incurred in relation to the act or omission of such indemnified person that is the subject of such finding.

In addition, as is customary, certain provisions of the financial advisor engagement letter will survive the resignation of Evercore as exclusive financial advisor to AMCI. These provisions include the relevant clauses of Evercore's standard terms and conditions contained in the financial advisor engagement letter, including certain confidentiality provisions and AMCI's obligation to indemnify and hold Evercore and any of its affiliates, or any members, partners, officers, directors, advisors, representatives, employees, agents, or controlling persons, if any, of Evercore or any such affiliate harmless from and against any and all losses, claims, damages, liabilities or expenses related to, arising out of or in connection with Evercore's engagement as financial advisor to AMCI or Evercore's performance of any service in connection therewith, except to the extent that any such loss, claim, damage, liability or expense is found by a court of competent jurisdiction in a final, non-appealable judgment to have resulted from Evercore's gross negligence, bad faith or willful misconduct. In addition, AMCI is obligated to reimburse each such indemnified party for its reasonable and documented legal and other expenses (including the cost of any investigation and preparation) incurred by them in connection with any such loss, claim, damage or liability. In addition, AMCI is obligated to reimburse Evercore for its reasonable legal and other expenses (including the reasonable cost of any investigation and preparation) as and when incurred.

Further, as is customary, certain provisions of the Underwriting Agreement will survive Evercore's termination of such agreement. These provisions include the relevant clauses of the underwriters' standard terms and conditions, including AMCI's obligation to (i) indemnify and hold harmless each of Evercore, its affiliates, directors, officers, employees and agents, and each person, if any, who controls Evercore or any affiliate within the meaning of the Securities Act or the Exchange Act, against any and all loss, claim, damage, liability or expense, as incurred, arising out of or based upon any untrue statement or alleged untrue statement of

a material fact contained in the registration statement on Form S-1 (or any amendment thereto, as defined therein) filed in connection with AMCI's IPO, or the omission or alleged omission therefrom of a material fact required to be stated therein or necessary to make the statements therein not misleading, or arising out of any untrue statement or alleged untrue statement of a material fact included in any preliminary prospectus, the Time of Sale Prospectus, any Marketing Material, any Section 5(d) Written Communication or the Prospectus (or any amendment or supplement to the foregoing, each as defined in the Underwriting Agreement), or the omission or alleged omission therefrom of a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, and (ii) reimburse each such indemnified party, as incurred, for any legal or other expenses incurred by them in connection with investigating, defending, settling, compromising or paying any such loss, claim, damage, liability, expense or action; provided, however, that AMCI will not be liable in any such case to the extent that any such loss, claim, damage, liability or expense arises out of or is based upon any such untrue statement or alleged untrue statement or omission or alleged omission made therein in reliance upon and in conformity with written information furnished to AMCI by or on behalf of Evercore specifically for inclusion therein.

Further, the Underwriting Agreement described above and the respective engagement letters between AMCI and Barclays, Evercore and Goldman Sachs, as applicable, contain a contribution provision in the event the indemnification obligations described above (or such similar indemnity obligations) are unavailable or otherwise prohibited by law. The contribution obligations of the Advisors under the placement agent engagement letter and other advisory engagement letters are limited to their relative economic interests of such advisors under those agreements, which relates to the amount of compensation paid to such Advisors in such roles. Since the Advisors resigned before receiving payment for their services for their respective roles, the Advisors have no contribution liability. In addition, the contribution obligations of Evercore under the Underwriting Agreement are limited to the total underwriting discounts and commissions paid, in the aggregate, by AMCI to Evercore upon the consummation of AMCI's IPO, and Evercore otherwise has no further contribution liability under the Underwriting Agreement because it waived its rights to any deferred underwriting commissions in connection with its resignation. Therefore, as a result of the Advisors' resignations, and in contrast to other transactions where the underwriters and financial advisors did not resign and waive rights to fees or deferred underwriting commissions, as the case may be, the potential financial liability of AMCI and LanzaTech with respect to an indemnified loss where such indemnification is otherwise unavailable to the indemnified party may be higher under the respective agreements than it would have been had such underwriters and financial advisors not resigned and waived their rights to any fees or deferred underwriting commissions.

On February 19, 2021, LanzaTech and Barclays entered into an engagement letter pursuant to which Barclays served as M&A financial advisor and capital markets advisor to LanzaTech. Under the engagement letter, Barclays was entitled to an advisory fee for its M&A and capital markets advisory services, to be paid in cash at the closing of a business combination between LanzaTech and a special purpose acquisition company. LanzaTech also agreed to reimburse Barclays for its reasonable and documented out-of-pocket expense incurred in connection with its engagement, regardless of whether a business combination or private placement were to be consummated. The engagement letter terminated according to its terms on December 31, 2021. On September 30, 2022, LanzaTech received notice and a formal letter from Barclays advising that it waived its right to receive any advisory fees and expense reimbursements in connection with its service as M&A financial advisor and capital markets advisor to LanzaTech pursuant to the engagement letter.

The resignation of Barclays, M&A financial and capital markets advisor to LanzaTech and co-placement agent for the Private Placement, Evercore, underwriter to AMCI in its IPO, its financial advisor and co-capital markets advisor in connection with the Business Combination and co-placement agent for the Private Placement, and Goldman Sachs, co-capital markets advisor to AMCI in connection with the Business Combination and co-placement agent for the Private Placement, may indicate that they may be unwilling to be associated with the disclosure in this proxy statement/prospectus or the underlying business analysis related to the transaction.

The Advisors did not prepare or provide any of the disclosure in this proxy statement/prospectus or any other materials or work product, but, prior to its resignation, Barclays assisted LanzaTech's management and board by providing general financial and capital advisory services, assisting in comparable and market analysis, and providing market commentary. The Advisors did not prepare or assist in the preparation of the projections LanzaTech discussed with AMCI on September 13, 2021, the January 2022 Projections or the September 2022 Projections. In their roles as co-placement agents in the Private Placement, the Advisors assisted AMCI management in selecting the companies to include in the Selected Public Company Analysis as described in the section entitled "AMCI Board Reasons for the Approval of the Business Combination — Financial Analysis", as well as in identifying potential PIPE Investors and assisting AMCI in preparing the PIPE presentation that was provided to such potential PIPE Investors. In addition, in its role as financial Advisor to AMCI, Evercore assisted AMCI management with organizing and providing industry and market data and

other relevant third-party market information as well as a financial and valuation benchmarking analysis, which included a sensitivity analysis based on key drivers to LanzaTech's business and a sum-of-the-parts analysis regarding LanzaTech's equity investment in LanzaJet. None of the Advisors were responsible for the preparation of any materials reviewed by AMCI's board of directors or management. See "*The Business Combination Proposal — Background of the Business Combination*" for further information regarding the assistance provided by the Advisors to AMCI and LanzaTech. Nevertheless, had the Advisors not resigned from their roles as co-placement agents in the Private Placement, they would have remained responsible for continued outreach to various potential PIPE Investors to help secure the Proposed Additional Financing and, unless waived, reach the Minimum Closing Cash Condition that is required to consummate the Business Combination. Other than such services, the services provided by the Advisors prior to their resignations were substantially complete at the time of their resignation and they were not expected to play any material role at the Closing. AMCI and LanzaTech plan to continue to explore other options to raise the Proposed Additional Financing and do not expect that the resignation of the Advisors will affect the timing or completion of the Business Combination or their ability to raise the Proposed Additional Financing. Instead, the resignations will reduce the aggregate transaction fees required to be paid at Closing, which will decrease the cash needed to be raised by AMCI to meet the Minimum Closing Cash Condition. The Advisors' resignation did not impact the AMCI Board's analysis of or continued support of the Business Combination.

The Advisors did not communicate to AMCI or LanzaTech the reasons leading to their respective resignations or the waiver of their fees after doing substantially all of the work to earn certain of their fees other than the work relating to the Proposed Additional Financing. AMCI and LanzaTech did not seek out the reasons for the Advisors' respective resignations and forfeiture of fees and the Advisors did not discuss the reasons for their resignations and forfeiture of fees with AMCI or LanzaTech. There is no dispute among any of the parties with respect to the services provided or the resignation of the Advisors. Further, none of the Advisors or any of their affiliates have informed AMCI or LanzaTech or, to the knowledge of AMCI or LanzaTech, the PIPE Investors, that it is in disagreement with the information previously provided to AMCI or LanzaTech (upon which each of AMCI's and LanzaTech's management, as the case may be, conducted its own independent analysis and made its own conclusions). Accordingly, AMCI and LanzaTech have no reason to believe that the resignation of the Advisors signifies that the information provided by the Advisors to AMCI or LanzaTech, as the case may be, is no longer reliable, and each of AMCI's and LanzaTech's management, as the case may be, independent analysis and conclusions in relation to such information have also not changed as a result of the Advisors' resignations.

In addition, as with all other members of the transaction working group, the Advisors received drafts of this proxy statement/prospectus prepared by AMCI and LanzaTech and provided limited comments in the ordinary course. Counsel for the Advisors provided such comments at varying times during the course of the preparation of this proxy statement/prospectus. Counsel to the Advisors provided comments before and after the first filing of the registration statement of which this proxy statement/prospectus forms a part, clarifying the circumstances of Goldman Sachs's resignation and its disassociation with the disclosure herein as a result of its decision to withdraw from participating in the transaction. The focus of other comments was on the proxy statement/prospectus generally and not on any specific disclosure regarding the circumstances surrounding the resignations of the Advisors. In general, no substantive disclosure comments were received on behalf of the Advisors after the last date of resignation. Throughout the course of the drafting of the proxy statement/prospectus, counsel to the Advisors has been involved and provided comments where applicable, and neither AMCI nor LanzaTech has reason to believe that the Advisors disagree with the contents of this proxy statement/prospectus or the registration statement of which it forms a part. The resignation of the Advisors with respect to their engagements implies that they are not responsible for any part of this proxy statement/prospectus.

The resignation of the Advisors and the waiver of fees for services that have already been rendered is unusual. AMCI stockholders should be aware that the resignation may indicate that the Advisors do not want to be associated with the disclosure in this proxy statement/prospectus or the transactions contemplated hereby, and AMCI stockholders should not place any reliance on the participation of the Advisors prior to such resignation in the transactions contemplated by this proxy statement/prospectus. As a result, AMCI stockholders may be more likely to elect to redeem their shares, which may have the effect of reducing the proceeds available to New LanzaTech to achieve its business plan. Certain of the Advisors' services were substantially complete at the time of their resignation, (and in the case of the underwriting services provided by Evercore pursuant to the Underwriting Agreement, at the time of AMCI's IPO) and AMCI and LanzaTech do not expect that such resignation will affect the timing or completion of the Business Combination.

AMCI stockholders may believe that when financial institutions, such as the Advisors, are named in the proxy statement/prospectus, the involvements of such institutions typically presumes a level of due diligence and independent analysis on the part of such financial institution and that the naming of such financial institutions generally means that a financial institution has done a level of due diligence ordinarily associated with a professional engagement. The resignation of the Advisors with respect to their

engagements implies that they are not responsible for any part of this proxy statement/prospectus. While the Advisors did not otherwise provide detail as to their resignation, such resignation may be an indication that they do not want to be associated with the disclosure in this proxy statement/prospectus or the underlying business analysis related to the transaction. However, neither AMCI nor LanzaTech will speculate about the reasons why the Advisors withdrew from their roles as financial and capital markets advisors, placement agent and underwriter, as the case may be, in connection with the Business Combination and forfeited their fees after doing substantially all the work to earn their fees (other than their service as co-placement agents in the Private Placement, as described above). Accordingly, AMCI stockholders should not place any reliance on the fact that the Advisors had been previously involved in this transaction.

The Current Charter limits the application of the corporate opportunity doctrine under certain circumstances which may prevent certain business combination targets from being presented to and considered by AMCI.

Each of AMCI's officers and directors presently has, and any of them in the future may have, additional fiduciary or contractual obligations to other entities pursuant to which such officer or director is or will be required to present a business combination opportunity to such entity. Accordingly, they may have conflicts of interest in determining to which entity a particular business opportunity should be presented. These conflicts may not be resolved in favor of AMCI and a potential target business may be presented to another entity prior to its presentation to AMCI. The Current Charter provides that AMCI renounce its interest in any corporate opportunity offered to any director or officer unless such opportunity is expressly offered to such person solely in his or her capacity as a director or officer of AMCI and such opportunity is one that AMCI is legally and contractually permitted to undertake and would otherwise be reasonable for AMCI to pursue, and to the extent the director or officer is permitted to refer that opportunity to AMCI without violating any legal obligation.

With such limitation, there could be business combination targets that may be suitable or worth consideration for a combination with AMCI but not offered due to an AMCI director's or officer's duties to another entity. AMCI is not aware of any such conflict or opportunity being presented to any director or officer of AMCI nor does it believe that the waiver of the corporate opportunities doctrine otherwise had a material impact on its search for an acquisition target.

The AMCI Insiders have agreed to vote in favor of the Business Combination, regardless of how our public stockholders vote.

The AMCI Insiders have agreed to vote their shares in favor of the Business Combination. The AMCI Insiders own approximately 20% of our outstanding shares prior to the Business Combination. Even if our public stockholders vote against the Business Combination, because the Sponsor agreed to vote its shares in favor of the Business Combination, it is more likely that the necessary stockholder approval for the Business Combination will be received than would be the case if the Sponsor and the other AMCI Insiders had agreed to vote its shares in accordance with the majority of the votes cast by our public stockholders.

The Sponsor, directors, executive officers, advisors and their affiliates may elect to purchase shares or public warrants from public stockholders, which may influence a vote on the Business Combination and reduce the public "float" of our common stock.

The Sponsor, directors, executive officers, advisors or their affiliates may purchase public shares or public warrants in privately negotiated transactions or in the open market either prior to or following the completion of the Business Combination, although they are under no obligation to do so. However, other than as expressly stated herein, they have no current commitments, plans or intentions to engage in such transactions and have not formulated any terms or conditions for any such transactions. None of the funds in the Trust Account will be used to purchase shares or public warrants in such transactions.

In the event that the Sponsor, directors, executive officers, advisors or their affiliates purchase public shares in privately negotiated transactions from public stockholders who have already elected to exercise their redemption rights, such selling stockholders would be required to revoke their prior elections to redeem their public shares. The purpose of any such purchases of public shares could be to vote such shares in favor of the Business Combination and thereby increase the likelihood of obtaining stockholder approval of the Business Combination or to satisfy a Closing condition in the Merger Agreement that requires us to have a certain amount of cash at the Closing, where it appears that such requirement would otherwise not be met. Any such purchases of our securities may result in the completion of the Business Combination that may not otherwise have been possible.

In addition, if such purchases are made, the public "float" of our common stock and the number of beneficial holders of our securities may be reduced, possibly making it difficult to maintain or obtain the quotation, listing or trading of our securities on a national securities exchange.

The public warrants are identical to the private placement warrants in material terms and provisions, except in certain circumstances, and are materially different from the LanzaTech warrants.

The public warrants are identical to the private placement warrants in material terms and provisions, except that the private placement warrants will not be transferable, assignable or salable until 30 days after the Closing (except in limited circumstances) and will not be redeemable by AMCI so long as they are held by the Sponsor or its permitted transferees. If the private placement warrants are held by holders other than the Sponsor or its permitted transferees, they will be redeemable by AMCI and exercisable by the holders on the same basis as the public warrants. The Sponsor agreed not to transfer, assign or sell any of the private placement warrants until 30 days after the Closing.

Following the Closing, New LanzaTech may redeem the public warrants prior to their exercise at a time that is disadvantageous to holders of public warrants. New LanzaTech will have the ability to redeem outstanding public warrants at any time after they become exercisable and prior to their expiration, at a price of \$0.01 per public warrant, provided that the closing price of New LanzaTech Common Stock equals or exceeds \$18.00 per share (as adjusted for adjustments to the number of shares issuable upon exercise or the exercise price of a warrant) for any 20 trading days within a 30 trading day period commencing once the public warrants become exercisable and ending three days before New LanzaTech sends the notice of redemption to public warrant holders. If and when the public warrants become redeemable by New LanzaTech, New LanzaTech may exercise the redemption right even if it is unable to register or qualify the underlying securities for sale under all applicable state securities laws. As a result, New LanzaTech may redeem the warrants as set forth above even if the holders are otherwise unable to exercise the warrants. Redemption of the outstanding public warrants could force holders of the public warrants (i) to exercise their public warrants and pay the exercise price therefor at a time when it may be disadvantageous for them to do so, (ii) to sell their public warrants at the then-current market price when they might otherwise wish to hold their public warrants or (iii) to accept the nominal redemption price which, at the time the outstanding public warrants are called for redemption, is likely to be substantially less than the market value of their public warrants. As noted above, none of the private placement warrants will be redeemable by New LanzaTech so long as they are held by the Sponsor or its permitted transferees.

The terms of the LanzaTech warrants are materially different from those of the public warrants. There are currently the following LanzaTech warrants that are immediately exercisable: (i) warrants for 112,325 LanzaTech Series C preferred shares with an exercise price of \$14.6895 per share (which at the option of its holder can also be exercised in exchange for LanzaTech Series D preferred shares with an exercise price of \$19.9294), which will expire on March 1, 2023; and (ii) warrants for 112,898 Series D preferred shares with an exercise price of \$19.9294 per share (which at the option of their respective holders can also be exercised in exchange for LanzaTech Series E-1 preferred shares with an exercise price of \$22.859), which will expire on December 31, 2027. Pursuant to the Merger Agreement, at the Effective Time, the foregoing LanzaTech warrants, to the extent outstanding and unexercised prior to the Effective Time, will be converted into a New LanzaTech warrant, in which case (i) the number of shares underlying such New LanzaTech warrant will be determined by multiplying the number of shares of LanzaTech capital stock subject to such warrant immediately prior to the Effective Time by the Exchange Ratio and (ii) the per share exercise price of such New LanzaTech warrant will be determined by dividing the per share exercise price of such LanzaTech warrant immediately prior to the Effective Time by the Exchange Ratio.

There is another LanzaTech warrant issued to the holder of the AM SAFE Note, initially exercisable for LanzaTech shares, but which would only become exercisable upon certain events, including consummation of the Business Combination. At such time, that warrant will entitle its holder to purchase up to 300,000 shares of New LanzaTech Common Stock at an exercise price equal to the price per share paid by the PIPE Investors in the Private Placement (i.e., \$10.00), and will expire on the fifth anniversary of the consummation of the Business Combination.

None of the LanzaTech warrants are redeemable or freely transferable. For additional information on the LanzaTech warrants, see the section entitled “*LanzaTech Warrants — Description of New LanzaTech Securities after the Business Combination.*”

AMCI’s Warrants will become exercisable for shares of New LanzaTech Common Stock, which would increase the number of shares eligible for future resale in the public market and result in dilution to our stockholders.

Following the Business Combination, there will be 7,500,000 outstanding public warrants to purchase 7,500,000 shares of New LanzaTech Common Stock at an exercise price of \$11.50 per share, which warrants will become exercisable commencing 30 days following the Closing and terminating five years from the Closing. In addition, there will be 3,500,000 private placement warrants outstanding exercisable for 3,500,000 shares of New LanzaTech Common Stock at an exercise price of \$11.50 per share. To the extent

such warrants are exercised, additional shares of New LanzaTech Common Stock will be issued, which will result in dilution to the holders of shares of New LanzaTech Common Stock and increase the number of shares eligible for resale in the public market. Sales of substantial numbers of such shares in the public market could adversely affect the market price of New LanzaTech Common Stock, the impact of which is increased as the value of our stock price increases.

We may redeem your unexpired warrants prior to their exercise at a time that is disadvantageous to you, thereby making your warrants worthless.

New LanzaTech will have the ability to redeem outstanding public warrants at any time after they become exercisable and prior to their expiration, at a price of \$0.01 per warrant, provided that the closing price of a share of New LanzaTech Common Stock equals or exceeds \$18.00 per share for any 20 trading days within a 30 trading-day period ending on the third trading day prior to the date we give notice of redemption. Upon 30 days prior written notice New LanzaTech will have the ability to redeem outstanding public warrants at any time after they become exercisable and prior to their expiration, at a price of \$0.10 per warrant, provided that the closing price of a share of New LanzaTech Common Stock equals or exceeds \$10.00 per share for any 20 trading days within a 30 trading-day period ending on the third trading day prior to the date we give notice of redemption. If and when the warrants become redeemable by New LanzaTech, New LanzaTech may exercise the redemption right even if it is unable to register or qualify the underlying securities for sale under all applicable state securities laws. Redemption of the outstanding warrants could force holders to (i) exercise the warrants and pay the exercise price therefor at a time when it may be disadvantageous to do so, (ii) sell the warrants at the then-current market price when the holder might otherwise wish to hold onto such warrants or (iii) accept the nominal redemption price which, at the time the outstanding warrants are called for redemption, is likely to be substantially less than the market value of the warrants. None of the private placement warrants will be redeemable by us so long as they are held by their initial purchasers or their permitted transferees.

In addition, New LanzaTech may redeem your warrants after they become exercisable for a number of shares of New LanzaTech Common Stock determined based on the redemption date and the fair market value of a share of New LanzaTech Common Stock. Any such redemption may have similar consequences to a cash redemption described above. In addition, such redemption may occur at a time when the warrants are “out-of-the-money,” in which case you would lose any potential embedded value from a subsequent increase in the value of our common stock had your warrants remained outstanding.

Even if we consummate the Business Combination, there can be no assurance that the warrants will be in the money at the time they become exercisable, and they may expire worthless.

The exercise price for the outstanding warrants will be \$11.50 per share of New LanzaTech Common Stock. There can be no assurance that the warrants will be in the money following the time they become exercisable and prior to their expiration, and as such, the warrants may expire worthless.

You may only be able to exercise your public warrants on a “cashless basis” under certain circumstances, and if you do so, you will receive fewer shares of New LanzaTech Common Stock from such exercise than if you were to exercise such warrants for cash.

The warrant agreement provides that in the following circumstances holders of warrants who seek to exercise their warrants will not be permitted to do so for cash and will, instead, be required to do so on a cashless basis in accordance with Section 3(a)(9) of the Securities Act: (i) if the shares of common stock issuable upon exercise of the warrants are not registered under the Securities Act in accordance with the terms of the warrant agreement; (ii) if we have so elected and the shares of common stock is at the time of any exercise of a warrant not listed on a national securities exchange such that they satisfy the definition of “covered securities” under Section 18(b)(1) of the Securities Act; and (iii) if we have so elected and we call the public warrants for redemption. If you exercise your public warrants on a cashless basis, you would pay the warrant exercise price by surrendering the warrants for that number of shares of common stock equal to the quotient obtained by dividing (x) the product of the number of shares of common stock underlying the warrants, multiplied by the excess of the “fair market value” of our shares of common stock (as defined in the next sentence) over the exercise price of the warrants by (y) the fair market value. The “fair market value” is the average closing price of the shares of our common stock for the 10 trading days ending on the third trading day prior to the date on which the notice of exercise is received by the warrant agent or on which the notice of redemption is sent to the holders of warrants, as applicable. As a result, you would receive fewer shares of New LanzaTech Common Stock from such exercise than if you were to exercise such warrants for cash.

Our warrant agreement designates the courts of the State of New York or the United States District Court for the Southern District of New York as the sole and exclusive forum for certain types of actions and proceedings that may be initiated by holders of our warrants, which could limit the ability of warrant holders to obtain a favorable judicial forum for disputes with our company.

Our warrant agreement provides that, subject to applicable law, (i) any action, proceeding or claim against us arising out of or relating in any way to the warrant agreement, including under the Securities Act, will be brought and enforced in the courts of the State of New York or the United States District Court for the Southern District of New York, and (ii) that we irrevocably submit to such jurisdiction, which jurisdiction will be the exclusive forum for any such action, proceeding or claim. We will waive any objection to such exclusive jurisdiction and that such courts represent an inconvenient forum.

Notwithstanding the foregoing, these provisions of the warrant agreement will not apply to suits brought to enforce any liability or duty created by the Exchange Act or any other claim for which the federal district courts of the United States of America are the sole and exclusive forum. Any person or entity purchasing or otherwise acquiring any interest in any of our warrants will be deemed to have notice of and to have consented to the forum provisions in our warrant agreement. If any action, the subject matter of which is within the scope the forum provisions of the warrant agreement, is filed in a court other than a court of the State of New York or the United States District Court for the Southern District of New York (a “foreign action”) in the name of any holder of our warrants, such holder will be deemed to have consented to: (x) the personal jurisdiction of the state and federal courts located in the State of New York in connection with any action brought in any such court to enforce the forum provisions (an “enforcement action”), and (y) having service of process made upon such warrant holder in any such enforcement action by service upon such warrant holder’s counsel in the foreign action as agent for such warrant holder.

This choice-of-forum provision may limit a warrant holder’s ability to bring a claim in a judicial forum that it finds favorable for disputes with our company, which may discourage such lawsuits against New LanzaTech and New LanzaTech’s directors, officers, or other employees and may result in increased litigation costs for our stockholders. Alternatively, if a court were to find this provision of our warrant agreement inapplicable or unenforceable with respect to one or more of the specified types of actions or proceedings, we may incur additional costs associated with resolving such matters in other jurisdictions, which could materially and adversely affect our business, financial condition and results of operations and result in a diversion of the time and resources of our management and board of directors.

We have no obligation to net cash settle the public warrants.

In no event will New LanzaTech have any obligation to net cash settle the public warrants. Furthermore, if we are unable to complete the Business Combination and liquidate the funds held in the Trust Account, holders of public warrants will not receive any of such funds with respect to their public warrants, nor will they receive any distribution from our assets held outside of the Trust Account with respect to such public warrants. Accordingly, the public warrants may expire worthless.

We have not registered the shares of common stock issuable upon exercise of the public warrants under the Securities Act or any state securities laws at this time, and such registration may not be in place when an investor desires to exercise public warrants, thus precluding such investor from being able to exercise our public warrants except on a cashless basis and potentially causing such public warrants to expire worthless.

We have not registered the shares of common stock issuable upon exercise of the public warrants under the Securities Act or any state securities laws at this time. However, under the terms of the warrant agreement, we have agreed that as soon as practicable, but in no event later than 15 business days after the closing of our initial business combination, we will use our best efforts to file with the SEC a registration statement for the registration under the Securities Act of the shares of common stock issuable upon exercise of the warrants and thereafter will use our best efforts to cause the same to become effective within 60 business days following our initial business combination and to maintain a current prospectus relating to the common stock issuable upon exercise of the public warrants, until the expiration of the public warrants in accordance with the provisions of the warrant agreement. We cannot assure you that we will be able to do so if, for example, any facts or events arise which represent a fundamental change in the information set forth in the registration statement or prospectus, the financial statements contained or incorporated by reference therein are not current or correct or the SEC issues a stop order. If the shares issuable upon exercise of the public warrants are not registered under the Securities Act, we will be required to permit holders to exercise their public warrants on a cashless basis. However, no public warrant will be exercisable for cash or on a cashless basis, and we will not be obligated to issue any shares to holders seeking to exercise their public warrants, unless the issuance of the shares upon such exercise is registered or qualified under the securities laws of the state of the exercising holder or an exemption from registration is available. Notwithstanding the above, if our common stock is at the time of any

exercise of a public warrant not listed on a national securities exchange such that it satisfies the definition of a “covered security” under Section 18(b)(1) of the Securities Act, we may, at our option, require holders of public warrants who exercise their public warrants to do so on a “cashless basis” in accordance with Section 3(a)(9) of the Securities Act and, in the event we elect to do so, we will not be required to file or maintain in effect a registration statement, and in the event we do not so elect, we will use our best efforts to register or qualify the shares under applicable blue sky laws to the extent an exemption is not available. In no event will we be required to net cash settle any public warrant, or issue securities or other compensation in exchange for the public warrants in the event that we are unable to register or qualify the shares underlying the public warrants under applicable state securities laws and there is no exemption available. If the issuance of the shares upon exercise of the public warrants is not so registered or qualified or exempt from registration or qualification, the holder of such public warrant will not be entitled to exercise such public warrant and such public warrant may have no value and expire worthless. In such event, holders who acquired their public warrants as part of a purchase of public units will have paid the full unit purchase price solely for the shares of common stock included in the public units. If and when the public warrants become redeemable by us, we may exercise our redemption right even if we are unable to register or qualify the underlying securities for sale under all applicable state securities laws. We will use our best efforts to register or qualify such shares of common stock under the blue sky laws of the state of residence in those states in which the warrants were offered by us in the IPO. However, there may be instances in which holders of our public warrants may be unable to exercise such public warrants but holders of our private warrants may be able to exercise such private warrants.

We may amend the terms of the public warrants in a manner that may be adverse to holders with the approval by the holders of at least 50% of the then-outstanding public warrants. As a result, the exercise price of a holder’s public warrants could be increased, the exercise period could be shortened and the number of shares of our common stock purchasable upon exercise of a public warrant could be decreased, all without the approval of that warrant holder.

Our public warrants were issued in registered form under a warrant agreement between Continental Stock Transfer & Trust Company, as warrant agent, and us. The warrant agreement provides that the terms of the public warrants may be amended without the consent of any holder to cure any ambiguity or correct any defective provision, but requires the approval by the holders of at least 50% of the then-outstanding public warrants to make any change that adversely affects the interests of the registered holders. Accordingly, we may amend the terms of the public warrants in a manner adverse to a holder if holders of at least 50% of the then-outstanding public warrants approve of such amendment. Although our ability to amend the terms of the public warrants with the consent of at least 50% of the then-outstanding public warrants is unlimited, examples of such amendments could be amendments to, among other things, increase the exercise price of the public warrants, convert the public warrants into cash or stock, shorten the exercise period or decrease the number of shares of common stock purchasable upon exercise of a public warrant.

We and LanzaTech have identified material weaknesses in our internal control over financial reporting. While some of AMCI’s material weaknesses have been remediated, they could continue to adversely affect New LanzaTech’s ability to report its results of operations and financial condition accurately and in a timely manner.

Our management is responsible for establishing and maintaining adequate internal control over financial reporting designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP. Our management is likewise required, on a quarterly basis, to evaluate the effectiveness of our internal controls and to disclose any changes and material weaknesses identified through such evaluation of those internal controls. A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of our annual or interim financial statements will not be prevented or detected on a timely basis.

We had previously identified a material weakness in our internal control over financial reporting related to the accounting for certain complex financial instruments issued by the Company that were not effectively designed or maintained. This material weakness resulted in the restatement of the Company’s balance sheet as of August 6, 2021. Additionally, this material weakness could have resulted in a misstatement of complex financial instruments and related accounts and disclosures that would result in an additional material misstatement of the Company’s financial statements that would not be prevented or detected on a timely basis. As of June 30, 2022, this material weakness was remediated.

Additionally, we have identified a quantitative and qualitative material weakness in our internal control over financial reporting related to the accounting of certain fees of Evercore related to advisory and placement agent services, which Evercore waived in connection with its resignation. Pursuant to an advisory agreement and a placement agency agreement that we entered into with Evercore, we agreed to pay Evercore an aggregate fee of approximately \$8.0 million in connection with our initial business

combination that was wholly contingent on the closing of our initial business combination. For further discussion of these arrangements, see “*The Business Combination Proposal — Background of the Business Combination*.” On or about October 11, 2022, we determined that disclosure regarding such arrangements and aggregate fees of \$8.0 million, which were reasonably estimable and reasonably possible, had been omitted from the footnotes contained in the previously-issued financial statements. Our management has evaluated the impact of the error on our internal control over financial reporting, and although the error had no impact to our condensed consolidated balance sheets, statements of cash flows or operations because such amount was never probable in accordance with the guidance set forth in ASC 450-20, the omission of such contingent payment from the footnotes to our financial statements was significant and therefore was determined to be a material error. Based on the above, management has concluded the nondisclosure represents a material weakness in the Company’s internal control over financial reporting.

It is possible that we may identify other material weaknesses in the future. Our management has expended, and will continue to expend, a substantial amount of effort and resources for the improvement of our internal control over financial reporting. While we have processes to properly identify and evaluate the appropriate accounting technical pronouncements and other literature for all significant or unusual transactions, we have expended and will continue to improve these processes to ensure that the nuances of such transactions are effectively evaluated in the context of the increasingly complex accounting standards.

LanzaTech has also identified material weaknesses in its internal control over financial reporting. The material weaknesses relate to the segregation of duties over manual journal entries and account reconciliations due to finance team size limitations; the design of formal accounting policies to analyze, account for, and disclose complex transactions; and the design, implementation, and documentation of internal controls at the entity level and certain reporting processes. During 2022, LanzaTech restated its previously issued 2020 and 2021 financial statements. The restatement resulted from certain material weaknesses, as described above. For additional information on the restatement, see Note 2 - *Summary of Significant Accounting Policies* to LanzaTech’s 2020 and 2021 restated financial statements. LanzaTech has begun implementing and is continuing to implement measures designed to improve its internal control over financial reporting to remediate these material weaknesses, including hiring of additional accounting personnel. LanzaTech believes the measures described above should remediate the material weaknesses identified and strengthen its internal control over financial reporting. While LanzaTech continues the challenging and costly process to implement its plan to remediate the material weaknesses, it cannot predict the success of such plan or the outcome of its assessment of this plan until the remediation initiatives have been completed and have been operating effectively for a sufficient period of time. LanzaTech can give no assurance that these measures will remediate the deficiencies in internal control or that additional material weaknesses or significant deficiencies in its internal control over financial reporting will not be identified in the future. LanzaTech’s failure to implement and maintain effective internal control over financial reporting could result in material misstatements of its consolidated financial statements that may require LanzaTech or New LanzaTech to restate its financial statements or cause New LanzaTech to fail to meet its periodic reporting obligations. As a result, New LanzaTech could be subject to sanctions or investigations by the stock exchange on which its common stock is listed, the SEC or other regulatory authorities. Failure to timely file will cause New LanzaTech to be ineligible to utilize short form registration statements on Form S-3 or Form S-4, which may impair its ability to obtain capital in a timely fashion to execute its business strategies of issue shares to effect an acquisition. In either case, there could result a material adverse effect on New LanzaTech’s business. The existence of material weaknesses or significant deficiencies in internal control over financial reporting could adversely affect New LanzaTech’s reputation or investor perceptions of New LanzaTech, which could have a negative effect on the trading price of New LanzaTech’s common stock. In addition, New LanzaTech would incur additional costs to remediate material weaknesses in its internal control over financial reporting.

As a public company, New LanzaTech will be required, pursuant to Section 404 of the Sarbanes-Oxley Act, to furnish a report by management on, among other things, the effectiveness of its internal control over financial reporting for future annual reports on Form 10-K to be filed with the SEC. Failure to comply with the Sarbanes-Oxley Act could potentially subject New LanzaTech to sanctions or investigations by the SEC, Nasdaq or other regulatory authorities, which would require additional financial and management resources. However, for as long as New LanzaTech is an emerging growth company under the Jumpstart Our Business Startups Act of 2012, its independent registered public accounting firm will not be required to attest to the effectiveness of its internal control over financial reporting pursuant to Section 404 of the Sarbanes-Oxley Act. New LanzaTech could be an emerging growth company for up to five years from the last day of the fiscal year of our IPO.

We may face litigation and other risks as a result of the material weaknesses in our internal control over financial reporting.

As described elsewhere in this proxy statement/prospectus, we have identified a material weakness in our internal control over financial reporting related to the accounting for certain complex financial instruments issued by AMCI that were not effectively

designed or maintained, which material weakness resulted in the restatement of AMCI's balance sheet as of August 6, 2021, and a material weakness in our internal control over financial reporting related to the accounting of certain fees of Evercore.

As a result of such material weaknesses, the restatement, the change in accounting for the financial instruments, and other matters raised or that may in the future be raised by the SEC, we face potential for litigation or other disputes which may include, among others, claims invoking the federal and state securities laws, contractual claims or other claims arising from the restatement and material weaknesses in our internal control over financial reporting and the preparation of our financial statements. As of the date hereof, we have no knowledge of any such litigation or dispute. However, we can provide no assurance that such litigation or dispute will not arise in the future. Any such litigation or dispute, whether successful or not, could have a material adverse effect on our business, results of operations and financial condition or our ability to complete a business combination.

Our stockholders will experience immediate dilution as a consequence of the issuance of New LanzaTech Common Stock as consideration in the Business Combination. Having a minority share position may reduce the influence that our current stockholders have on the management of New LanzaTech.

Our stockholders will experience immediate dilution as a consequence of the issuance of New LanzaTech Common Stock as consideration in the Business Combination. The table below presents possible sources of dilution and the extent of such dilution that non-redeeming public stockholders could experience in connection with the Closing across a range of redemption scenarios. In an effort to illustrate the extent of such dilution, the table below assumes (i) the exercise of all 7,500,000 public warrants and 3,750,000 private placement warrants, (ii) that a certain number of at-risk founder shares are forfeited by the AMCI Insiders pursuant to the Sponsor Support Agreement in the event that more than 50% of the issued and outstanding shares of Class A common stock immediately prior to the Effective Time are the subject of redemptions (that are not withdrawn) and that the remaining founder shares are converted into shares of New LanzaTech Common Stock on a one-for-one basis, (iii) the exchange ratio for converting each LanzaTech preferred share and/or LanzaTech common share into shares of New LanzaTech Common Stock is 4.36, (iv) the issuance of an aggregate of 164,086,012 shares of New LanzaTech Common Stock to the LanzaTech stockholders, (v) the issuance of an aggregate of 18,000,000 shares of Class A common stock in the Private Placement, (vi) the issuance of an aggregate of 7,000,000 shares of Class A common stock in the Proposed Additional Financing, (vii) the issuance of 981,349 shares of New LanzaTech Common Stock upon exercise of the LanzaTech warrants that will convert into warrants of New LanzaTech at the Closing in accordance with their terms, and (viii) the issuance of 16,632,639 shares of New LanzaTech Common Stock upon the exercise of the LanzaTech options that will convert into New LanzaTech options at the Closing in accordance with their terms, but does not assume the issuance of any new equity awards under the Incentive Plan. Having a minority share position may reduce the influence that our current stockholders have on the management of New LanzaTech after the Closing.

	Assuming No Redemptions		Assuming 20% Redemptions		Assuming 40% Redemptions		Assuming 60% Redemptions		Assuming Maximum Redemptions ⁽¹⁾	
	Shares	%	Shares	%	Shares	%	Shares	%	Shares	%
Public shares	15,000,000	6.34%	12,000,000	5.14%	9,000,000	3.91%	6,000,000	2.64%	1,463,294	0.66%
Shares issued to LanzaTech Stockholders ⁽²⁾	164,086,012	69.40%	164,086,012	70.29%	164,086,012	71.19%	164,086,012	72.23%	164,086,012	73.94%
Founder shares of AMCI Insiders ⁽³⁾	3,750,000	1.59%	3,750,000	1.61%	3,750,000	1.63%	3,500,000	1.54%	2,743,882	1.24%
Shares issued to PIPE Investors ⁽⁴⁾	18,000,000	7.61%	18,000,000	7.71%	18,000,000	7.81%	18,000,000	7.92%	18,000,000	8.11%
Shares issued in Proposed Additional Financing ⁽⁵⁾	7,000,000	2.96%	7,000,000	3.00%	7,000,000	3.04%	7,000,000	3.08%	7,000,000	3.15%
Shares underlying public warrants	7,500,000	3.17%	7,500,000	3.21%	7,500,000	3.25%	7,500,000	3.30%	7,500,000	3.38%
Shares underlying private placement warrants	3,500,000	1.48%	3,500,000	1.50%	3,500,000	1.52%	3,500,000	1.54%	3,500,000	1.58%
Shares underlying LanzaTech warrants	981,349	0.42%	981,349	0.42%	981,349	0.43%	981,349	0.43%	981,349	0.44%
Shares underlying LanzaTech options	16,632,639	7.03%	16,632,639	7.12%	16,632,639	7.22%	16,632,639	7.32%	16,632,639	7.50%
Shares outstanding	<u>236,450,000</u>	<u>100.00%</u>	<u>233,450,000</u>	<u>100.00%</u>	<u>230,450,000</u>	<u>100.00%</u>	<u>227,200,000</u>	<u>100.00%</u>	<u>221,907,176</u>	<u>100.00%</u>

(1) Assumes that 13,536,706 shares of Class A common stock, which represents approximately 90.2% of AMCI's currently outstanding Class A common stock, are redeemed. The maximum redemption scenario represents the maximum level of redemptions that would permit completion of the Business Combination, including satisfying the Minimum Closing Cash

Condition, based on \$150,236,426 held in trust as of June 30, 2022 and a redemption price of \$10.02 per share, reduced by the required payment of transaction expenses, and assuming the consummation of the Proposed Additional Financing. See “*Unaudited Pro Forma Condensed Combined Financial Information.*”

- (2) Assumes no election by Brookfield to convert any portion of the Brookfield SAFE into shares of New LanzaTech Common Stock at the Closing.
- (3) Maximum redemption scenario reflects the forfeiture of an aggregate of 1,006,118 founder shares and the 60% redemptions scenario reflects the forfeiture of an aggregate of 250,000 founder shares, in each case, in accordance with the terms of the Sponsor Support Agreement. Does not reflect the sale of founder shares by the AMCI Insiders to the Anchor Investors in accordance with the terms of the Anchor Investor Letter Agreements.
- (4) Includes 1,700,000 shares of Class A common stock subscribed for by AMCI Group, LLC Series 35, an entity in which Hans Mende, a director of AMCI and an AMCI Insider, holds voting and investment control. AMCI Group, LLC Series 35 is a member of the Sponsor and a beneficial owner of more than 5% of AMCI’s currently outstanding securities.
- (5) As of the date of this filing, AMCI expects to seek the Proposed Additional Financing in order to meet the Minimum Closing Cash Condition, but there are no commitments for such additional financing. If the condition is not met, and is not or cannot be waived under the terms of the Merger Agreement, then the Merger Agreement could terminate and the proposed Business Combination may not be consummated. The cash on balance sheet includes the proceeds of the Brookfield SAFE, which does not satisfy any portion of the Proposed Additional Financing. See the risk factor entitled “*The Merger Agreement includes a Minimum Closing Cash Condition as a condition to the consummation of the Business Combination, which may make it more difficult for AMCI to complete the Business Combination as contemplated.*”

As noted above, there are currently outstanding an aggregate of 11,000,000 warrants to acquire shares of Class A common stock, which comprise 3,500,000 private placement warrants and 7,500,000 public warrants. Each of our outstanding whole warrants is exercisable commencing 30 days following the Closing and terminating five years from the Closing for one share of New LanzaTech Common Stock and, following the Closing, will entitle the holder thereof to purchase one share of New LanzaTech Common Stock in accordance with its terms. Therefore, as of the date of this proxy statement/prospectus, if we assume that each outstanding whole warrant is exercised and one share of New LanzaTech Common Stock is issued as a result of such exercise, with payment to New LanzaTech of the exercise price of \$11.50 per warrant for one whole share, our fully diluted share capital would increase by a total of 11,000,000 shares, with approximately \$126.5 million paid to exercise the warrants.

Holders of AMCI’s warrants will not have redemption rights with respect to their warrants. This means that to the extent that AMCI’s public stockholders redeem their shares of Class A common stock in connection with the Business Combination, their warrants will remain issued and outstanding notwithstanding the redemption of their shares of Class A common stock. Based on the closing price of the public warrants on Nasdaq on November 11, 2022 of \$0.2213 per warrant, the warrants held by AMCI’s public stockholders were valued at approximately \$1.66 million in the aggregate. If a substantial number of AMCI’s public stockholders exercise their redemption rights, stockholders would experience dilution to the extent such warrants are exercised and additional shares of New LanzaTech Common Stock are issued.

Subsequent to the consummation of the Business Combination, we may be required to take write-downs or write-offs, restructuring and impairment or other charges that could have a significant negative effect on our financial condition, results of operations and stock price, which could cause you to lose some or all of your investment.

Although AMCI has conducted due diligence on LanzaTech, AMCI cannot assure you that this diligence revealed all material issues that may be present in its business, that it would be possible to uncover all material issues through a customary amount of due diligence, or that factors outside of AMCI’s or LanzaTech’s control will not later arise. As a result, New LanzaTech may be forced to later write-down or write-off assets, restructure its operations, or incur impairment or other charges that could result in losses. Even if the due diligence successfully identifies certain risks, unexpected risks may arise and previously known risks may materialize in a manner not consistent with our preliminary risk analysis. Even though these charges may be non-cash items and not have an immediate impact on our liquidity, the fact that New LanzaTech reports charges of this nature could contribute to negative market perceptions about New LanzaTech or its securities. In addition, charges of this nature may cause New LanzaTech to violate net worth or other covenants to which it may be subject. Accordingly, any AMCI Stockholder who chooses to remain a stockholder of New LanzaTech following the Business Combination could suffer a reduction in the value of their shares. Such stockholders are unlikely to

have a remedy for such reduction in value unless they are able to successfully claim that the reduction was due to the breach by AMCI's officers or directors of a duty of care or other fiduciary duty owed to them, or if they are able to successfully bring a private claim under securities laws that the proxy solicitation relating to the Business Combination contained an actionable material misstatement or material omission.

If the Business Combination does not qualify as a tax-deferred reorganization under either Section 368(a) or Section 351 of the Code, holders of shares of LanzaTech capital stock may incur a substantially greater U.S. federal income tax liability as a result of the Business Combination.

The parties intend for the Merger contemplated by the Merger Agreement to be treated for U.S. federal income tax purposes as a reorganization within the meaning of Section 368(a) of the Code. If the Merger qualifies for such treatment, holders of shares of LanzaTech capital stock generally will not recognize gain or loss upon their exchange of shares of LanzaTech common stock (including those shares issued in connection with the LanzaTech Share Conversion or upon settlement of the LanzaTech Dividend Amount) for shares of New LanzaTech Common Stock. However, the obligations of LanzaTech, AMCI and Merger Sub to complete the Merger are not conditioned on the receipt of opinions from Covington & Burling LLP or White & Case LLP to the effect that the Merger qualifies for such treatment, and the Merger may occur even if it does not so qualify. Neither LanzaTech nor AMCI has requested, or intends to request, a ruling from the U.S. Internal Revenue Service (the "IRS") with respect to the U.S. federal income tax consequences of the Merger. Consequently, no assurance can be given that the IRS will not assert, or that a court would not sustain, a position to the contrary. Accordingly, if the IRS or a court determines that the Merger does not qualify as a reorganization under Section 368(a) of the Code, and also does not qualify for tax deferral under another provision of the Code such as Section 351 of the Code, and is therefore a fully taxable transaction for U.S. federal income tax purposes, holders of LanzaTech common stock generally would recognize taxable gain or loss on the total consideration they receive in connection with the Merger. For a more complete discussion of U.S. federal income tax consequences of the Business Combination, see the section entitled "*U.S. Federal Income Tax Considerations.*"

If the benefits of the Business Combination do not meet the expectations of investors or securities analysts, the market price of our securities may decline.

If the benefits of the Business Combination do not meet the expectations of investors or securities analysts, the market price of AMCI's securities prior to the Closing may decline. The market values of AMCI's securities at the time of the Business Combination may vary significantly from their prices on the date the Merger Agreement was executed, the date of this proxy statement/prospectus, or the date on which AMCI Stockholders vote on the Business Combination. Because the number of shares to be issued pursuant to the Merger Agreement is based on the per share value of the amount in the Trust Account and will not be adjusted to reflect any changes in the market price of AMCI's Class A common stock, the market value of New LanzaTech Common Stock issued in the Business Combination may be higher or lower than the values of these shares on earlier dates.

In addition, following the Business Combination, fluctuations in the price of New LanzaTech's securities could contribute to the loss of all or part of your investment. Prior to the Business Combination, there has not been a public market for the stock of LanzaTech and trading in the shares of AMCI's Class A common stock has not been active. Accordingly, the valuation ascribed to New LanzaTech in the Business Combination may not be indicative of the price that will prevail in the trading market following the Business Combination. If an active market for our securities develops and continues, the trading price of New LanzaTech securities following the Business Combination could be volatile and subject to wide fluctuations in response to various factors, some of which are beyond our control. Any of the factors listed below could have a material adverse effect on your investment in our securities and New LanzaTech securities may trade at prices significantly below the price you paid for them. In such circumstances, the trading price of our securities may not recover and may experience a further decline.

Factors affecting the trading price of New LanzaTech's securities may include:

- actual or anticipated fluctuations in our quarterly financial results or the quarterly financial results of companies perceived to be similar to us;
- changes in the market's expectations about New LanzaTech's operating results;
- the development of new plants;

- success of competitors;
- operating results failing to meet the expectations of securities analysts or investors in a particular period;
- entering into new agreements with partners;
- changes in financial estimates and recommendations by securities analysts concerning New LanzaTech or the industry in which New LanzaTech operates in general;
- operating and stock price performance of other companies that investors deem comparable to New LanzaTech;
- ability to market new and enhanced products and services on a timely basis;
- changes in laws and regulations affecting our business;
- commencement of, or involvement in, litigation involving New LanzaTech;
- changes in New LanzaTech's capital structure, such as future issuances of securities or the incurrence of additional debt;
- the volume of shares of New LanzaTech Common Stock available for public sale;
- any major change in New LanzaTech's board or management;
- sales of substantial amounts of New LanzaTech Common Stock by our or New LanzaTech's directors, executive officers or significant stockholders or the perception that such sales could occur; and
- general economic and political conditions such as recessions, interest rates, fuel prices, international currency fluctuations and acts of war or terrorism.

Broad market and industry factors may materially harm the market price of our securities irrespective of our operating performance. The stock market in general, and Nasdaq specifically, have experienced extreme volatility that has often been unrelated to the operating performance of particular companies. As a result of this volatility, you may not be able to sell your securities at or above the price at which it was acquired. A loss of investor confidence in the market for the stocks of other companies which investors perceive to be similar to New LanzaTech could depress our stock price regardless of our business, prospects, financial conditions or results of operations. A decline in the market price of our securities also could adversely affect our ability to issue additional securities and our ability to obtain additional financing in the future.

AMCI has not obtained a third-party valuation or a fairness opinion from an independent investment banking firm or another independent firm, and consequently, you may have no assurance from an independent source that the terms of the Business Combination are fair to AMCI from a financial point of view.

The AMCI Board did not obtain a third-party valuation or fairness opinion in connection with their determination to approve the Business Combination. AMCI is not required to obtain an opinion from an independent investment banking firm that is a member of FINRA or from another independent firm that the price it is paying is fair to AMCI from a financial point of view. In analyzing the Business Combination, the AMCI Board and AMCI's management conducted due diligence on LanzaTech and researched the industry in which LanzaTech operates. The AMCI Board also considered the substantial experience of AMCI's officers, directors and advisors in investing in and operating businesses within the heavy industrial complex as well as in evaluating the operating and financial merits of companies in the renewable energy and natural resources sectors. After considering these factors, the AMCI Board concluded that AMCI's officers, directors and other advisors had substantial experience in evaluating the operating and financial merits of companies similar to LanzaTech and determined that their experience and backgrounds enabled them to make the necessary analyses and determinations regarding the terms of Business Combination, including the value ascribed to LanzaTech. Accordingly, AMCI's stockholders will be relying solely on the judgment of the AMCI Board in determining the value of the Business Combination, and will not have assurance from an independent source that the terms of the Business Combination are fair to AMCI from a financial point of view. The lack of a third-party valuation or fairness opinion may also lead to an increased number of

stockholders to vote against the Business Combination or demand the redemption of their public shares for cash, which could potentially impact AMCI's ability to consummate the Business Combination. See the section entitled "*The Business Combination Proposal — AMCI Board Reasons for the Approval of the Business Combination — Financial Analysis*" for more information.

Changes in laws or regulations or how such laws or regulations are interpreted or applied, or a failure to comply with any laws or regulations, may adversely affect our business, including our ability to complete the Business Combination, and results of operations.

We are subject to laws and regulations enacted by national, regional and local governments. In particular, we are required to comply with certain SEC and other legal requirements, the Business Combination may be contingent on our ability to comply with certain laws and regulations and New LanzaTech is subject to additional laws and regulations. Compliance with, and monitoring of, applicable laws and regulations may be difficult, time consuming and costly. A failure to comply with applicable laws or regulations, as interpreted and applied, could have a material adverse effect on our business, including our ability to complete the Business Combination, and results of operations. In addition, those laws and regulations and their interpretation and application may change from time to time, including as a result of changes in economic, political, social and government policies, and those changes could have a material adverse effect on our business, including our ability to complete the Business Combination, and results of operations.

On March 30, 2022, the SEC issued proposed rules (the "*SEC Proposed Rules*") that would, among other items, impose additional disclosure requirements in business combination transactions involving special purpose acquisition companies (or "*SPACs*") (such as AMCI) and private operating companies; amend the financial statement requirements applicable to business combination transactions involving such companies; update and expand guidance regarding the general use of projections in SEC filings, as well as when projections are disclosed in connection with proposed business combination transactions; increase the potential liability of certain participants in proposed business combination transactions; and impact the extent to which special purpose acquisition companies could become subject to regulation under the Investment Company Act. The SEC Proposed Rules, if adopted, whether in the form proposed or in revised form, may materially adversely affect our business, including our ability to complete the Business Combination and may increase the costs and time related thereto.

If AMCI were deemed an "investment company" under the Investment Company Act, it may be required to institute burdensome compliance requirements and our activities may be restricted, which may make it difficult for us to complete the Business Combination.

The SEC Proposed Rules relating to the Investment Company Act would provide a safe harbor (the "*Proposed Safe Harbor Rule*") for SPACs from the definition of "investment company" under Section 3(a)(1)(A) of the Investment Company Act, provided that they satisfy certain conditions that limit a SPAC's duration, asset composition, business purpose and activities. The duration component of the Proposed Safe Harbor Rule would require a SPAC to file a Current Report on Form 8-K with the SEC announcing that it has entered into an agreement with the target company (or companies) to engage in an initial business combination no later than 18 months after the effective date of the SPAC's registration statement for its initial public offering. The SPAC would then be required to complete its initial business combination no later than 24 months after the effective date of its registration statement for its initial public offering. Although the Proposed Safe Harbor Rule has not yet been adopted and may not be adopted as proposed, we understand that the SEC has recently been taking informal positions regarding the Investment Company Act consistent with the SEC Proposed Rules.

If we are deemed to be an investment company under the Investment Company Act, our activities may be restricted, including restrictions on the nature of our investments and restrictions on the issuance of securities, each of which may make it difficult for us to complete the Business Combination. In addition, we may have imposed upon us burdensome requirements, including:

- registration as an investment company with the SEC;
- adoption of a specific form of corporate structure; and
- reporting, record keeping, voting, proxy and disclosure requirements and other rules and regulations that we are currently not subject to.

Although we filed a Current Report on Form 8-K announcing the Business Combination within 18 months after the effective date of our IPO registration statement as required by the Proposed Safe Harbor Rule, if we are unable to complete the Business

Combination within 24 months after the effective date of our IPO registration statement, or by August 3, 2023, we may be deemed to be an investment company for purposes of the Investment Company Act, compliance with these additional regulatory burdens would require additional expenses for which we have not allotted funds and could increase the costs and time needed to complete the Business Combination or impair our ability to complete the Business Combination. If we were deemed to be an investment company for purposes of the Investment Company Act, we might be forced to abandon our efforts to complete an initial business combination and instead be required to liquidate. If we are required to liquidate, our investors would not be able to realize the benefits of owning shares in a successor operating business, including the potential appreciation in the value of our shares and warrants or rights following such a transaction (which includes the Business Combination), and our warrants would expire and become worthless.

If AMCI's due diligence investigation of LanzaTech was inadequate, then AMCI's stockholders following the consummation of the Business Combination could lose some or all of their investment.

Even though AMCI conducted a due diligence investigation of LanzaTech, it cannot be sure that this due diligence uncovered all material issues that may be present in LanzaTech and its business and operations, or that it would be possible to uncover all material issues through a customary amount of due diligence, or that factors outside of LanzaTech and its business and operations and outside of its control will not later arise.

Investors may not have the same benefits as an investor in an underwritten public offering.

New LanzaTech will become a publicly listed company upon the completion of the Business Combination. The Business Combination is not an underwritten initial public offering of New LanzaTech's securities and differs from an underwritten initial public offering in several significant ways, which include, but are not limited to, the following:

Like other business combinations and spin-offs, in connection with the Business Combination, investors will not receive the benefits of the diligence performed by the underwriters in an underwritten public offering. Investors in an underwritten public offering may benefit from the role of the underwriters in such an offering. In an underwritten public offering, an issuer initially sells its securities to the public market via one or more underwriters, who distribute or resell such securities to the public. Underwriters have liability under the U.S. securities laws for material misstatements or omissions in a registration statement pursuant to which an issuer sells securities. Because the underwriters have a "due diligence" defense to any such liability by, among other things, conducting a reasonable investigation, the underwriters and their counsel conduct a due diligence investigation of the issuer. Due diligence entails engaging legal, financial and/or other experts to perform an investigation as to the accuracy of an issuer's disclosure regarding, among other things, its business and financial results. Due diligence reviews typically include an independent investigation of the background of the company, any advisors and their respective affiliates, review of the offering documents and independent analysis of the plan of business and any underlying financial assumptions.

Because there is no independent third-party underwriter selling the shares of New LanzaTech Common Stock, you must rely on the information included in this proxy statement/prospectus. Although AMCI performed a due diligence review and investigation of LanzaTech in connection with the Business Combination, the lack of an independent due diligence review and investigation increases the risk of investment in the New LanzaTech because it may not have uncovered facts that would be important to a potential investor. In making their investment decision, investors have the benefit of such diligence in underwritten public offerings. New LanzaTech investors must rely on the information in this proxy statement/prospectus and will not have the benefit of an independent review and investigation of the type normally performed by an independent underwriter in a public securities offering. While sponsors, private investors and management in a business combination undertake a certain level of due diligence, it is not necessarily the same level of due diligence undertaken by an underwriter in a public securities offering and, therefore, there could be a heightened risk of an incorrect valuation of New LanzaTech's business or material misstatements or omissions in this proxy statement/prospectus.

In addition, because there are no underwriters engaged in connection with the Business Combination, prior to the opening of trading on the trading day immediately following the Closing, there will be no traditional "roadshow" or book building process, and no price at which underwriters initially sold shares to the public to help inform efficient and sufficient price discovery with respect to the initial post-closing trades. Therefore, buy and sell orders submitted prior to and at the opening of initial post-closing trading of New LanzaTech securities will not have the benefit of being informed by a published price range or a price at which the underwriters initially sold shares to the public, as would be the case in an underwritten initial public offering. There will be no underwriters assuming risk in connection with an initial resale of New LanzaTech securities or helping to stabilize, maintain or affect the public price of New LanzaTech securities following the closing. Moreover, New LanzaTech will not engage in, and have not and will not, directly or indirectly, request financial advisors to engage in, any special selling efforts or stabilization or price support activities in

connection with the New LanzaTech securities that will be outstanding immediately following the Closing. In addition, since New LanzaTech will become public through a merger, securities analysts of major brokerage firms may not provide coverage of New LanzaTech since there is no incentive to brokerage firms to recommend the purchase of its common shares. No assurance can be given that brokerage firms will, in the future, want to conduct any offerings on New LanzaTech's behalf. All of these differences from an underwritten public offering of New LanzaTech's securities could result in a more volatile price for New LanzaTech's securities.

In addition, the Sponsor, certain members of the AMCI Board and its officers, as well as their respective affiliates and permitted transferees, have interests in the Business Combination that are different from or are in addition to those of holders of New LanzaTech's securities following completion of the Business Combination, and that may not be present in an underwritten public offering of New LanzaTech's securities. Such interests may have influenced the AMCI Board in making their recommendation that AMCI Stockholders vote in favor of the approval of the Business Combination Proposal and the other proposals described in this proxy statement/prospectus.

Such differences from an underwritten public offering may present material risks to unaffiliated investors that would not exist if New LanzaTech became a publicly listed company through an underwritten initial public offering instead of upon completion of the Business Combination.

Furthermore, AMCI stockholders should be aware that each of the Advisors have resigned from, and have ceased and refused to act in, every capacity and relationship with respect to each of AMCI and LanzaTech in which they were described in this proxy statement/prospectus or otherwise in connection with the Business Combination and have waived their fees and reimbursements associated with such relationships. In addition, Evercore has resigned as underwriter pursuant to Section 11(b)(1) of the Securities Act and waived its deferred underwriting fees and other advisory fees, and the Advisors have also disclaimed responsibility for any part of this proxy statement/prospectus. AMCI stockholders should be aware that the resignation of the Advisors may be an indication that they do not want to be associated with the disclosure in this proxy statement/prospectus or the transactions contemplated hereby, and AMCI stockholders should not place any reliance on the participation of the Advisors prior to such resignation in the transactions contemplated in this proxy statement/prospectus. See “—Evercore was to be compensated in part on a deferred basis for already-rendered services in connection with AMCI's IPO and for advisory services provided to AMCI in connection with the Business Combination, Barclays, LanzaTech's M&A financial and capital markets advisor, was to be compensated for advisory services provided to LanzaTech in connection with the Business Combination, and all of the Advisors, as co-placement agents in the Private Placement, were to be compensated for placement agent services yet to be provided to AMCI in connection with the Business Combination. However, each of the Advisors gratuitously and without any consideration from AMCI and LanzaTech waived such compensation and disclaimed any responsibility for this proxy statement/prospectus” and “—The resignation of Barclays, M&A financial and capital markets advisor to LanzaTech and co-placement agent for the Private Placement, Evercore, underwriter to AMCI in its IPO, its financial advisor and co-capital markets advisor in connection with the Business Combination and co-placement agent for the Private Placement, and Goldman Sachs, co-capital markets advisor to AMCI in connection with the Business Combination and co-placement agent for the Private Placement, may indicate that they may be unwilling to be associated with the disclosure in this proxy statement/prospectus or the underlying business analysis related to the transaction” for additional information.

Our actual financial position and results of operations may differ materially from the unaudited pro forma financial information included in this proxy statement/prospectus.

The unaudited pro forma condensed combined financial information included in this proxy statement/prospectus is presented for illustrative purposes only and is not necessarily indicative of what our actual financial position or results of operations would have been had the Business Combination been completed on the dates indicated. See “*Unaudited Pro Forma Condensed Combined Financial Information*” for more information.

Financial projections with respect to New LanzaTech may not prove to be reflective of actual future results.

In connection with the Business Combination, the AMCI Board considered, among other things, financial forecasts for the post-Business Combination company. These forecasts speak only as of the date made. On September 7, 2022, LanzaTech updated its projections to reflect management's latest views on its project pipeline and the timing and probability of specific projects advancing through its pipeline, contract structures with some of its CarbonSmart customers that differed from its forecast resulting in revenue recognition changes, modifications to the accounting treatment of LanzaJet as a LanzaTech equity method investee, and modifications to its co-development model which reduced the use of cash from LanzaTech's balance sheet for projects and instead utilizes third

party capital from recently established partnerships. These financial projections are subject to significant economic, competitive, industry and other uncertainties, including other risks discussed in this “*Risk Factors*” section, and may not be achieved in full, at all or within projected timeframes. Further, as a result of unprecedented market uncertainty resulting from COVID-19, these projections are even more uncertain in terms of reflecting actual future results. The failure of New LanzaTech to achieve projected results could have a material adverse effect on the trading price of New LanzaTech Common Stock and New LanzaTech’s financial position following the Business Combination.

There can be no assurance that New LanzaTech Common Stock issued in connection with the Business Combination will be approved for listing on Nasdaq following the Closing, or that we will be able to comply with the continued listing standards of Nasdaq.

New LanzaTech Common Stock and warrants are expected to be listed on Nasdaq following the Business Combination. New LanzaTech’s continued eligibility for listing may depend on the number of our shares that are redeemed. If, after the Business Combination, Nasdaq delists New LanzaTech Common Stock from trading on its exchange for failure to meet the listing standards, we and our stockholders could face significant material adverse consequences, including:

- a limited availability of market quotations for our securities;
- a determination that New LanzaTech Common Stock is a “penny stock,” which will require brokers trading in New LanzaTech Common Stock to adhere to more stringent rules, possibly resulting in a reduced level of trading activity in the secondary trading market for New LanzaTech Common Stock;
- a limited amount of analyst coverage; and
- a decreased ability to issue additional securities or obtain additional financing in the future.

The Current Charter states that we must complete our initial business combination by August 6, 2023. If we have not completed an initial business combination by then (or such later date as our stockholders may approve in accordance with the Current Charter), we will: (i) cease all operations except for the purpose of winding up; (ii) as promptly as reasonably possible but not more than 10 business days thereafter, redeem the public shares, at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, calculated as of two business days prior to the consummation of the Business Combination, including interest earned on the funds held in the Trust Account (which interest will be net of taxes payable and up to \$100,000 of interest to pay dissolution expenses), divided by the number of then issued and outstanding public shares, which redemption will completely extinguish public stockholders’ rights as stockholders (including the right to receive further liquidating distributions, if any); and (iii) as promptly as reasonably possible following such redemption, subject to the approval of our remaining stockholders and our Board, liquidate and dissolve, subject in each case to our obligations under the DGCL to provide for claims of creditors and the requirements of other applicable law. In such case, our public stockholders may only receive approximately \$10.00 per share and our warrants will expire worthless.

Our directors may decide not to enforce the indemnification obligations of the Sponsor, resulting in a reduction in the amount of funds in the Trust Account available for distribution to our public stockholders.

The Sponsor has agreed that it will be liable to us if and to the extent any claims by a third party for services rendered or products sold to us, or a prospective target business with which we have entered into a written letter of intent, confidentiality or other similar agreement or business combination agreement, reduce the amount of funds in the Trust Account to below the lesser of (i) \$10.00 per public share and (ii) the actual amount per public share held in the Trust Account as of the date of the liquidation of the Trust Account, if less than \$10.00 per public share due to reductions in the value of the trust assets, less taxes payable, provided that such liability will not apply to any claims by a third party or prospective target business who executed a waiver of any and all rights to the funds held in the Trust Account (whether or not such waiver is enforceable) nor will it apply to any claims under our indemnity of the underwriters of our IPO against certain liabilities, including liabilities under the Securities Act. While we currently expect that our independent directors would take legal action on our behalf against the Sponsor to enforce its indemnification obligations to us, it is possible that our independent directors in exercising their business judgment and subject to their fiduciary duties may choose not to do so in any particular instance. If our independent directors choose not to enforce these indemnification obligations, the amount of funds in the Trust Account available for distribution to our public stockholders may be reduced below \$10.00 per share.

If, before distributing the proceeds in the Trust Account to our public stockholders, we file a bankruptcy petition or an involuntary bankruptcy petition is filed against us that is not dismissed, the claims of creditors in such proceeding may have priority over the claims of our stockholders and the per-share amount that would otherwise be received by our stockholders in connection with our liquidation may be reduced.

If, before distributing the proceeds in the Trust Account to our public stockholders, we file a bankruptcy petition or an involuntary bankruptcy petition is filed against us that is not dismissed, the proceeds held in the Trust Account could be subject to applicable bankruptcy law, and may be included in our bankruptcy estate and subject to the claims of third parties with priority over the claims of our stockholders. To the extent any bankruptcy claims deplete the Trust Account, the per-share amount that would otherwise be received by our stockholders in connection with our liquidation may be reduced.

If our stockholders fail to comply with the redemption requirements specified in this proxy statement/prospectus, they will not be entitled to redeem their shares of Class A common stock for a pro rata portion of the Trust Account.

Holders of public shares are not required to affirmatively vote against the Business Combination Proposal in order to exercise their rights to redeem their shares for a pro rata portion of the Trust Account. In order to exercise their redemption rights, they are required to submit a request in writing and deliver their stock (either physically or electronically) to our transfer agent prior to _____, New York City time, on _____, 2022. Stockholders electing to redeem their shares will receive their pro rata portion of the funds held in the Trust Account, including interest earned on the funds held in the Trust Account (which interest will be net of taxes payable and up to \$100,000 of interest to pay dissolution expenses), calculated as of two business days prior to the anticipated consummation of the Business Combination.

A new 1% U.S. federal excise tax could be imposed on us in connection with redemptions by us of our stock.

On August 16, 2022, the Inflation Reduction Act of 2022 (the “IRA”) was signed into federal law. The IRA provides for, among other things, a new U.S. federal 1% excise tax on certain repurchases (including certain redemptions) of stock by publicly traded U.S. corporations and certain U.S. subsidiaries of publicly traded non-U.S. corporations (each, a “covered corporation”). Because we are a Delaware corporation and our securities are trading on Nasdaq, we are a “covered corporation” for this purpose. The excise tax is imposed on the repurchasing corporation itself, not its stockholders from which shares are repurchased. The amount of the excise tax is generally 1% of the fair market value of the shares repurchased at the time of the repurchase. However, for purposes of calculating the excise tax, repurchasing corporations are permitted to net the fair market value of certain new stock issuances against the fair market value of stock repurchases during the same taxable year. In addition, certain exceptions apply to the excise tax. The U.S. Department of the Treasury has authority to provide excise tax regulations and other guidance to carry out, and prevent the abuse or avoidance of, the excise tax; however, no guidance has been issued to date. The applies only to repurchases that occur after December 31, 2022.

If the redemptions of our stock in connection with the Business Combination occur on or before December 31, 2022, we would not be subject to the excise tax as a result of stockholders exercising their redemption rights. However, if the redemptions in connection with the Business Combination occur after December 31, 2022, such redemptions may be subject to the excise tax. Whether and to what extent we would be subject to the excise tax on a redemption of our stock would depend on a number of factors, including (i) whether the redemption is treated as a repurchase of stock for purposes of the excise tax, (ii) the fair market value of the redemption treated as a repurchase of stock in connection with the Business Combination, (iii) the nature and amount of the equity issued by us in connection with the Business Combination, including the shares of Class A Common Stock issued to the PIPE Investors in the Private Placement and the shares of New LanzaTech Common Stock issued to the LanzaTech stockholders in connection with the Business Combination (or otherwise issued by us not in connection with the Business Combination but issued within the same taxable year of the redemption treated as a repurchase of stock), and (iv) the content of regulations and other guidance from the U.S. Department of the Treasury. As noted above, the excise tax would be payable by us, and not by the redeeming holder, and the mechanics of any required payment of the excise tax have not yet been determined. The imposition of the excise tax could cause a reduction in the cash available on hand to complete the Business Combination of for effecting redemptions in connection with the Business Combination.

The ability of AMCI Stockholders to exercise redemption rights with respect to a large number of shares could increase the probability that the Business Combination would be unsuccessful and that stockholders would have to wait for liquidation in order to redeem their stock.

At the time we entered into the Merger Agreement and related agreements for the Business Combination, we did not know how many stockholders would exercise their redemption rights, and therefore we structured the Business Combination based on our expectations as to the number of shares that will be submitted for redemption. The Merger Agreement requires us to have at least \$250,000,000 of cash at the Closing, consisting of cash held in the Trust Account after taking into account the exercise by the public stockholders of their right to redeem their public shares in accordance with AMCI's governing documents, if any, and cash received from PIPE Investors (including net proceeds under the AM SAFE Note to LanzaTech), net of transaction expenses of AMCI and LanzaTech. If a larger number of shares are submitted for redemption than we initially expected, we may need to restructure the transaction to reserve a greater portion of the cash in the Trust Account. The above considerations may limit our ability to complete the Business Combination or optimize our capital structure.

The Business Combination is subject to conditions, including certain conditions that may not be satisfied on a timely basis, if at all.

The completion of the Business Combination is subject to a number of conditions. The completion of the Business Combination is not assured and is subject to risks, including the risk that approval of the Business Combination by AMCI Stockholders is not obtained or that there are not sufficient funds in the Trust Account, in each case subject to certain terms specified in the Merger Agreement (as described under "*The Merger Agreement — Conditions to Closing*"), or that other Closing conditions are not satisfied. Additionally, we may need to meet certain financing needs prior to Closing and no assurances can be given that any such financing will occur or with respect to the actual size, timing and form of any such financing. If AMCI does not complete the Business Combination, AMCI could be subject to several risks, including:

- the parties may be liable for damages to one another in the event of a willful breach (as defined in the Merger Agreement), and subject to the terms and conditions, of the Merger Agreement;
- negative reactions from the financial markets, including declines in the price of the Class A common stock due to the fact that current prices may reflect a market assumption that the Business Combination will be completed; and
- the attention of our management will have been diverted to the Business Combination rather than the pursuit of other opportunities in respect of an initial business combination.

The Merger Agreement includes a Minimum Closing Cash Condition as a condition to the consummation of the Business Combination, and a termination right of LanzaTech if certain additional financing is not raised, which may make it more difficult for AMCI to complete the Business Combination as contemplated.

The Merger Agreement provides that the parties' obligation to consummate the Business Combination is conditioned on, among other things, AMCI having an aggregate cash amount of at least \$250,000,000 at the Closing, consisting of cash held in the Trust Account after taking into account the exercise by the public stockholders of their right to redeem their public shares in accordance with AMCI's governing documents, if any, and cash received from PIPE Investors (including net proceeds under the AM SAFE Note to LanzaTech), net of transaction expenses of AMCI and LanzaTech, which, as of the date of this filing, are estimated to be approximately \$14 million.

The Merger Agreement also provides that LanzaTech has a right to terminate the Merger Agreement if, by July 7, 2022, AMCI fails to enter into one or more additional Subscription Agreements or agreements not to redeem shares of Class A common stock as a result of which the sum of the PIPE Investment Amount (including the net proceeds from the AM SAFE Note to LanzaTech) and the aggregate number of shares of Class A common stock subject to such non-redemption agreements multiplied by \$10.00, minus the transaction expenses of AMCI and LanzaTech and any other amount with respect to which AMCI has liability for payment at the Closing, would be equal to at least \$250,000,000.

AMCI expects to seek to arrange for additional financing, the proceeds of which would be used to satisfy the Minimum Closing Cash Condition required to consummate the Business Combination, but was unable to do so by July 7, 2022. Such additional financing may not be available to AMCI. Even if such financing is available, the ability of AMCI to obtain such financing is subject to

restrictions set forth in the Merger Agreement, the Subscription Agreements and other related agreements. Furthermore, AMCI may be required to enter into agreements on terms that are not as attractive as those under the Subscription Agreements, if at all.

The Minimum Closing Cash Condition and the termination right are for the sole benefit of LanzaTech and can be waived only by LanzaTech. As of the date of this proxy statement/prospectus, notwithstanding the Additional Subscription Agreements, AMCI has not met the Minimum Closing Cash Condition. Therefore, LanzaTech has the outstanding right to terminate the Business Combination. As of the date of this proxy statement/prospectus, LanzaTech has not indicated that it intends to exercise its termination right. There can be no assurance that LanzaTech could and would waive such terms, or that LanzaTech will not exercise its termination right.

If such terms are waived and the Business Combination is consummated, the cash held by New LanzaTech and its subsidiaries in the aggregate, after the Closing, may not be sufficient to allow them to operate and pay their expenses and liabilities as they become due. Furthermore, New LanzaTech's affiliates are not obligated to make loans to it or invest in it in the future after the Business Combination. The additional exercise of redemption rights with respect to a large number of AMCI's public stockholders may make New LanzaTech unable to take such actions as may be desirable in order to optimize its capital structure after the Closing and it may not be able to raise additional financing from unaffiliated parties necessary to fund its expenses and liabilities after the Closing. Any such event in the future may negatively impact the analysis regarding New LanzaTech's ability to continue as a going concern at such time.

If these terms are not met, and are not or cannot be waived under the terms of the Merger Agreement, then the Merger Agreement could terminate and the proposed Business Combination may not be consummated.

The percentage of holders of shares of LanzaTech capital stock that has entered into the LanzaTech Stockholder Support Agreement is lower than the percentage required to approve the Business Combination. If the requisite number of LanzaTech stockholders do not adopt the Merger Agreement, then the Business Combination may be abandoned or delayed.

Pursuant to LanzaTech's organizational documents and the DGCL, as the case may be, LanzaTech needs to receive votes from (i) a majority of the LanzaTech shares for the adoption of the Merger Agreement, (ii) (a) 66 and 2/3% of the LanzaTech preferred shares and (b) a majority of the LanzaTech Series E preferred shares and LanzaTech Series E-1 preferred shares, voting together as a single class, for the approval of the LanzaTech Share Conversion, and (iii) (a) 66 and 2/3% of the LanzaTech preferred shares, (b) a majority of the LanzaTech Series A preferred shares, (c) 75% of the LanzaTech Series B preferred shares, (d) 66 and 2/3% of the LanzaTech Series C preferred shares, (e) 66 and 2/3% of the LanzaTech Series D preferred shares, (f) a majority of the LanzaTech Series E preferred shares and LanzaTech Series E-1 preferred shares, voting together as a single class, and (g) a majority of the LanzaTech Series F preferred shares, to the approval of the receipt of the consideration by the LanzaTech stockholders in the form of New LanzaTech Common Stock in connection with the Business Combination and in the manner provided in the Merger Agreement.

In connection with the signing of the Merger Agreement, holders of 69.56% of the LanzaTech shares in the aggregate, also representing 71.59% of the LanzaTech preferred shares in the aggregate, 93.18% of the LanzaTech Series A preferred shares, 61.11% of the LanzaTech Series B preferred shares, 52.13% of the LanzaTech Series C preferred shares, 52.99% of the LanzaTech Series D preferred shares, 87.87% of the LanzaTech Series E preferred shares and LanzaTech Series E-1 preferred shares taken together, and 100% of the LanzaTech Series F preferred shares entered into the LanzaTech Stockholder Support Agreement, pursuant to which, among other things, they agreed to vote in favor of the adoption of the Merger Agreement and any other matters necessary or reasonably requested by AMCI or LanzaTech for consummation of the Business Combination when LanzaTech presents such matters to its stockholders for approval. In order to satisfy the LanzaTech Requisite Approval, in addition to those shares already committed under the LanzaTech Stockholder Support Agreement, it will be necessary to obtain the additional affirmative vote of shares representing at least 13.89% of the LanzaTech Series B preferred shares, 14.54% of the LanzaTech Series C preferred shares and 13.68% of the LanzaTech Series D preferred shares. Pursuant to the terms of the Merger Agreement, LanzaTech is required to solicit and obtain the LanzaTech Requisite Approval, either at a meeting of the LanzaTech stockholders or by a written consent, within 10 business days after this registration statement becomes effective.

Receipt of the LanzaTech Requisite Approval is a condition precedent to the consummation of the Business Combination. If LanzaTech is unable to provide the LanzaTech Requisite Approval within 10 business days after this registration statement becomes effective, AMCI will have the right to terminate the Merger Agreement.

If the LanzaTech Requisite Approval is not obtained, then the Business Combination may be abandoned or delayed. In such case, AMCI may not be able to find another suitable target business and complete our initial business combination by August 6, 2023. If we do not consummate an initial business combination by August 6, 2023, we will cease all operations except for the purpose of winding up, redeem our public shares and liquidate the Trust Account, in which case our public stockholders may only receive approximately \$10.00 per share and our warrants will expire worthless.

AMCI will disclose the results of the vote by the LanzaTech stockholders to approve the Business Combination in a press release and/or Current Report on Form 8-K promptly following such vote, which is expected to be held within 10 business days after the effectiveness of the registration statement of which this proxy statement/prospectus forms a part.

Delaware law and provisions in New LanzaTech's certificate of incorporation and bylaws could make a takeover proposal more difficult.

If the Business Combination is consummated, New LanzaTech's organizational documents will be governed by Delaware law. Certain provisions of Delaware law and of New LanzaTech's certificate of incorporation and bylaws could discourage, delay, defer or prevent a merger, tender offer, proxy contest or other change of control transaction that a stockholder might consider in its best interest, including those attempts that might result in a premium over the market price for the shares of New LanzaTech Common Stock held by New LanzaTech's stockholders. These provisions include the ability of the New LanzaTech Board to designate the terms of and issue new series of preference shares, supermajority voting requirements to amend certain provisions of New LanzaTech's certificate of incorporation, the classification of the New LanzaTech Board, and a prohibition on stockholder actions by written consent, which may make more difficult the removal of management and may discourage transactions that otherwise could involve payment of a premium over prevailing market prices for our securities.

These anti-takeover provisions as well as certain provisions of Delaware law could make it more difficult for a third party to acquire New LanzaTech, even if the third party's offer may be considered beneficial by many of New LanzaTech's stockholders. As a result, New LanzaTech's stockholders may be limited in their ability to obtain a premium for their shares. If prospective takeovers are not consummated for any reason, New LanzaTech may experience negative reactions from the financial markets, including negative impacts on the price of New LanzaTech Common Stock. These provisions could also discourage proxy contests and make it more difficult for New LanzaTech's stockholders to elect directors of their choosing and to cause New LanzaTech to take other corporate actions that New LanzaTech's stockholders desire. See "*Description of New LanzaTech Securities After the Business Combination.*"

New LanzaTech's certificate of incorporation designates the Court of Chancery of the State of Delaware as the sole and exclusive forum for certain types of actions and proceedings and the federal district courts as the sole and exclusive forum for other types of actions and proceedings, in each case, that may be initiated by New LanzaTech's stockholders, which could limit New LanzaTech's stockholders' ability to obtain what such stockholders believe to be a favorable judicial forum for disputes with New LanzaTech or New LanzaTech's directors, officers or other employees or increase our stockholders' costs in bringing such a claim.

If the Business Combination is consummated, New LanzaTech's certificate of incorporation will provide that, unless New LanzaTech consents to the selection of an alternative forum, the Court of Chancery of the State of Delaware will be the sole and exclusive forum for (i) any derivative action or proceeding brought on behalf of New LanzaTech; (ii) any action asserting a claim of breach of a fiduciary duty owed by any director, officer or employee of New LanzaTech to New LanzaTech or its stockholders; (iii) any action asserting a claim against New LanzaTech or any director, officer or employee arising pursuant to any provision of the DGCL or New LanzaTech's certificate of incorporation or New LanzaTech's bylaws; or (iv) any action asserting a claim against New LanzaTech or any director, officer or employee of New LanzaTech governed by the internal affairs doctrine, and, if brought outside of Delaware, the stockholder bringing the suit will be deemed to have consented to (A) the personal jurisdiction of the state and federal courts within Delaware and (B) service of process on such stockholder's counsel. The provision of the Proposed Charter described in the immediately preceding sentence will not apply to (i) suits brought to enforce a duty or liability created by the Exchange Act or any other claim for which the federal courts have exclusive jurisdiction and (ii) any complaint asserting a cause of action arising under the Securities Act of 1933, as amended, or the rules and regulations promulgated thereunder, for which the federal courts will be the exclusive forum. Any person or entity purchasing or otherwise acquiring an interest in any shares of New LanzaTech's capital stock will be deemed to have notice of and to have consented to the forum provisions in New LanzaTech's certificate of incorporation. These choice-of-forum provisions may limit a stockholder's ability to bring a claim in a judicial forum that he, she or it believes to be favorable for disputes with New LanzaTech or New LanzaTech's directors, officers or other employees, which may discourage such lawsuits against New LanzaTech and New LanzaTech's directors, officers, or other employees and may result in increased litigation costs for our stockholders. We note that there is uncertainty as to whether a court would enforce these provisions and that investors

cannot waive compliance with the federal securities laws and the rules and regulations thereunder. Section 22 of the Securities Act creates concurrent jurisdiction for state and federal courts over all suits brought to enforce any duty or liability created by the Securities Act or the rules and regulations thereunder.

Alternatively, if a court were to find these provisions of New LanzaTech's certificate of incorporation inapplicable or unenforceable with respect to one or more of the specified types of actions or proceedings, New LanzaTech may incur additional costs associated with resolving such matters in other jurisdictions, which could materially adversely affect New LanzaTech's business, financial condition and results of operations and result in a diversion of the time and resources of New LanzaTech's management and the New LanzaTech Board.

There may be unexpected delays in the completion of the Business Combination, or the Business Combination may not be completed at all.

The Merger Agreement provides that either we or LanzaTech may terminate the Merger Agreement if the Business Combination has not occurred before 5:00 p.m., Eastern Time, on December 7, 2022, provided that if any action for specific performance or other equitable relief by LanzaTech with respect to the Merger Agreement or any ancillary agreement or any of the transactions contemplated thereby is pending in a court as of the Outside Date, then the Outside Date will be automatically extended until 5:00 p.m., Eastern Time, on the date that is the earlier of (x) 30 days after the date on which a final, non-appealable governmental order has been entered with respect to such action and (y) August 6, 2023. Certain events may delay the completion of the Business Combination or result in a termination of the Merger Agreement. Some of these events are outside the control of either party. In particular, completion of the Business Combination requires the affirmative vote of a majority of the votes cast by AMCI Stockholders present in person (which would include presence at the virtual Special Meeting) or represented by proxy at the Special Meeting and entitled to vote thereon, and an amendment to AMCI's Current Charter requires the affirmative vote of, (i) solely with respect to the Charter Approval Proposal, the holders of at least a majority of the issued and outstanding AMCI Shares voting together as a single class, (ii) with respect to Charter Proposal A, the holders of at least a majority of the issued and outstanding shares of Class B common stock voting separately and (iii) with respect to Charter Proposal B, the holders of at least a majority of the issued and outstanding shares of Class A common stock voting separately. In addition, pursuant to the terms of the Merger Agreement, LanzaTech has the right to terminate the Merger Agreement since AMCI was unable to secure by July 7, 2022, subscription agreements (in addition to the Subscription Agreements), or agreements from AMCI Stockholders not to redeem their public shares, representing an aggregate amount of at least \$250,000,000, net of transaction expenses of AMCI and LanzaTech and the net proceeds from the AM SAFE Note. As of the date of this proxy statement/prospectus, LanzaTech has not indicated that it intends to exercise this termination right. We cannot assure the AMCI Stockholders that the conditions to the completion of the Business Combination will be satisfied or waived, or that any adverse change, effect, event, circumstance, occurrence or state of facts that could give rise to the termination of the Merger Agreement will not occur, and we cannot provide any assurances as to whether or when the Business Combination will be completed, or that LanzaTech will not exercise its termination right.

The pendency of the Business Combination could have an adverse effect on AMCI's stock price, business, financial condition, results of operations or business prospects.

The announcement and pendency of the Business Combination could disrupt AMCI's business in negative ways. For example, customers and other third-party business partners of AMCI or LanzaTech may seek to terminate and/or renegotiate their relationships with AMCI or LanzaTech as a result of the Business Combination, whether pursuant to the terms of their existing agreements with AMCI and/or LanzaTech or otherwise. In addition, current and prospective employees of AMCI and LanzaTech may experience uncertainty regarding their future roles within New LanzaTech, which might adversely affect AMCI's or New LanzaTech's ability to retain, recruit and motivate key personnel. Should they occur, any of these events could adversely affect the stock price of, or harm the financial condition, results of operations or business prospects of, AMCI.

AMCI's independent registered public accounting firm's report contains an explanatory paragraph that expresses substantial doubt about our ability to continue as a "going concern."

As of June 30, 2022 AMCI had approximately \$8,000 in cash and approximately \$2.9 million in working capital deficit. Further, AMCI has incurred and expects to continue to incur significant costs in pursuit of its acquisition plans. AMCI cannot assure you that its plans to raise capital or to complete an initial business combination will be successful. These factors, among others, raise substantial doubt about AMCI's ability to continue as a going concern.

The Business Combination may be delayed or ultimately prohibited since such initial business combination may be subject to regulatory review and approval requirements, including pursuant to foreign investment regulations and review by governmental entities such as the Committee on Foreign Investment in the United States (“CFIUS”).

The Business Combination may be subject to regulatory review and approval requirements by governmental entities, or ultimately prohibited. For example, CFIUS has authority to review certain direct or indirect foreign investments in U.S. companies. Among other things, CFIUS is empowered to require certain foreign investors to make mandatory filings, to charge filing fees related to such filings, and to self-initiate national security reviews of foreign direct and indirect investments in U.S. companies if the parties to that investment choose not to file voluntarily. If CFIUS determines that an investment threatens national security, CFIUS has the power to impose restrictions on the investment or recommend that the President prohibit it or order divestment. Whether CFIUS has jurisdiction to review an acquisition or investment transaction depends on, among other factors, the nature and structure of the transaction, the nationality of the parties, the level of beneficial ownership interest and the nature of any information or governance rights involved.

In our view, it is unlikely that the Business Combination would be subject to CFIUS jurisdiction or impacted by a CFIUS review. The parties have determined that LanzaTech is not a TID U.S. business, as that term is defined in 31 C.F.R. § 800.248, and as a result, it is not mandatory to submit a CFIUS filing with respect to the Business Combination. We also do not anticipate any CFIUS-related delays.

Nevertheless, AMCI’s Non-Executive Chairman of the Board, Hans Mende, is a non-U.S. person, and AMCI Group, LLC Series 35, an entity in which Mr. Mende holds voting and investment control, is a member of the Sponsor and a beneficial owner of more than 5% of AMCI’s currently outstanding securities (although will not obtain control (as that term is defined in 31 C.F.R. § 800.208) over LanzaTech pursuant to the Business Combination). AMCI’s Chief Financial Officer, Patrick Murphy, is also a non-U.S. person. Additionally, the Sponsor has non-controlling members that may have ties with non-U.S. persons. Therefore, we risk CFIUS intervention, before or after closing the transaction. If CFIUS determines it has jurisdiction, CFIUS may decide to suspend or recommend that the President prohibit the Business Combination, or impose conditions with respect to it, which may delay or prevent us from consummating the transaction.

The process of government review, whether by CFIUS or otherwise, could be lengthy. Because we have only a limited time to complete our initial business combination, our failure to obtain any required approvals within the requisite time period may require us to liquidate. If we are unable to consummate the Business Combination within the applicable time period required, including as a result of extended regulatory review, we will, as promptly as reasonably possible but not more than five business days thereafter, redeem the public shares for a pro rata portion of the funds held in the trust account and as promptly as reasonably possible following such redemption, subject to the approval of our remaining shareholders and our board of directors, liquidate and dissolve, subject in each case to our obligations under Delaware law to provide for claims of creditors and the requirements of other applicable law. In such event, our shareholders will miss the opportunity to benefit from the Business Combination and the potential appreciation in value of such investment. Additionally, our warrants will become worthless.

THE SPECIAL MEETING

Overview

This proxy statement/prospectus is being provided to AMCI Stockholders as part of a solicitation of proxies by the AMCI Board for use at the Special Meeting to be convened on _____, 2022 and at any adjournments or postponements of such meeting. This proxy statement/prospectus is being furnished to AMCI Stockholders on or about _____, 2022. In addition, this proxy statement/prospectus constitutes a prospectus for New LanzaTech in connection with the issuance by New LanzaTech of common stock to be delivered to LanzaTech's stockholders in connection with the Business Combination.

Date, Time and Place of the Special Meeting

The Special Meeting will be a virtual meeting conducted exclusively via live webcast starting at _____, New York City time, on _____, 2022, or at such other date, time and place to which such meeting may be adjourned or postponed, to consider and vote upon the proposals. Stockholders may attend the Special Meeting online, vote, view the list of stockholders entitled to vote at the Special Meeting and submit questions during the Special Meeting by visiting https://_____ and entering your 12-digit control number, which is either included on the proxy card you received or obtained through Continental Stock Transfer & Trust Company. Because the Special Meeting is completely virtual and being conducted via live webcast, stockholders will not be able to attend the meeting in person.

Registering for the Special Meeting

Pre-registration at https://_____ is recommended but is not required in order to attend.

Any stockholder wishing to attend the virtual meeting should register for the meeting by _____, New York City time, on _____, 2022. To register for the Special Meeting, please follow these instructions as applicable to the nature of your ownership of our common stock:

- If your shares are registered in your name with Continental Stock Transfer & Trust Company and you wish to attend the online-only Special Meeting, go to https://_____, enter the 12-digit control number included on your proxy card or notice of the meeting and click on the "Click here to preregister for the online meeting" link at the top of the page. Just prior to the start of the meeting, you will need to log back into the meeting site using your control number. Pre-registration is recommended but is not required in order to attend.
- Beneficial stockholders (those holding shares through a stock brokerage account or by a bank or other holder of record) who wish to attend the virtual meeting must obtain a legal proxy by contacting their account representative at the bank, broker, or other nominee that holds their shares and e-mail a copy (a legible photograph is sufficient) of their legal proxy to proxy@continentalstock.com. Beneficial stockholders who e-mail a valid legal proxy will be issued a 12-digit meeting control number that will allow them to register to attend and participate in the Special Meeting. After contacting Continental Stock Transfer & Trust Company, a beneficial holder will receive an e-mail prior to the meeting with a link and instructions for entering the virtual meeting. Beneficial stockholders should contact Continental Stock Transfer & Trust Company at least five business days prior to the meeting date in order to ensure access.

Proposals

At the Special Meeting, AMCI Stockholders will vote upon:

- the Business Combination Proposal;
- the Charter Proposals;
- the Advisory Charter Proposals;
- the Stock Issuance Proposal;

- the Incentive Plan Proposal;
- the Director Election Proposal; and
- the Adjournment Proposal.

THE AMCI BOARD HAS UNANIMOUSLY DETERMINED THAT THE BUSINESS COMBINATION PROPOSAL AND THE OTHER PROPOSALS TO BE PRESENTED AT THE SPECIAL MEETING ARE IN THE BEST INTERESTS OF AND ADVISABLE TO THE AMCI STOCKHOLDERS AND RECOMMENDS THAT YOU VOTE “FOR” EACH OF THE PROPOSALS DESCRIBED ABOVE.

Record Date; Outstanding Shares; Shares Entitled to Vote

AMCI has fixed the close of business on _____, 2022 as the “record date” for determining AMCI Stockholders entitled to notice of and to attend and vote at the Special Meeting. As of the close of business on _____, 2022, there were AMCI Shares outstanding and entitled to vote. Each AMCI Share is entitled to one vote per share at the Special Meeting. Other than with respect to approval of Charter Proposal A and Charter Proposal B, AMCI Stockholders of the Class A common stock and AMCI Stockholders of the Class B common stock will vote together as a single class on all matters submitted to a vote of our stockholders, except as required by law.

Quorum

A quorum of AMCI Stockholders is necessary to hold a valid meeting. A quorum will exist at the Special Meeting with respect to each matter to be considered at the Special Meeting if the holders of a majority of AMCI Shares are present in person (which would include presence at the virtual Special Meeting) or represented by proxy at the Special Meeting. All shares represented by proxy are counted as present for purposes of establishing a quorum.

Vote Required and AMCI Board Recommendation

The Business Combination Proposal

AMCI Stockholders are being asked to consider and vote on a proposal to adopt the Merger Agreement and thereby approve the Business Combination. You should carefully read this proxy statement/prospectus in its entirety for more detailed information concerning the Business Combination. In particular, your attention is directed to the full text of the Merger Agreement, which is attached as [Annex A](#) to this proxy statement/prospectus.

Approval of the Business Combination Proposal requires the affirmative vote of a majority of the votes cast by AMCI Stockholders present in person (which would include presence at the virtual Special Meeting) or represented by proxy at the Special Meeting and entitled to vote thereon. The failure to vote and abstentions have no effect on the outcome of the proposal.

AMCI’S BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT YOU VOTE “FOR” THE BUSINESS COMBINATION PROPOSAL.

The Charter Proposals

Approval of the Charter Approval Proposal requires the affirmative vote of the holders of at least a majority of the issued and outstanding AMCI Shares voting together as a single class. Approval of Charter Proposal A requires the affirmative vote of the holders of at least a majority of the issued and outstanding shares of Class B common stock voting separately. Approval of Charter Proposal B requires the affirmative vote of the holders of at least a majority of the issued and outstanding shares of Class A common stock voting separately. The failure to vote and abstentions have the same effect as a vote “AGAINST” the proposal.

AMCI'S BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT YOU VOTE "FOR" THE CHARTER PROPOSAL.

The Advisory Charter Proposals

Approval of each of the Advisory Charter Proposals, each of which is a non-binding vote, requires the affirmative vote of a majority of the votes cast by AMCI Stockholders present in person (which would include presence at the virtual Special Meeting) or represented by proxy at the Special Meeting and entitled to vote thereon. The failure to vote and abstentions have no effect on the outcome of the proposal.

AMCI'S BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT YOU VOTE "FOR" THE ADVISORY CHARTER PROPOSALS.

The Stock Issuance Proposal

Approval of the Stock Issuance Proposal requires the affirmative vote of a majority of the votes cast by AMCI Stockholders present in person (which would include presence at the virtual Special Meeting) or represented by proxy at the Special Meeting and entitled to vote thereon. The failure to vote and abstentions have no effect on the outcome of the proposal.

AMCI'S BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT YOU VOTE "FOR" THE STOCK ISSUANCE PROPOSAL.

The Incentive Plan Proposal

Approval of the Incentive Plan Proposal requires the affirmative vote of a majority of the votes cast by AMCI Stockholders present in person (which would include presence at the virtual Special Meeting) or represented by proxy at the Special Meeting and entitled to vote thereon. The failure to vote and abstentions have no effect on the outcome of the proposal.

AMCI'S BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT YOU VOTE "FOR" THE INCENTIVE PLAN PROPOSAL.

The Director Election Proposal

If a quorum is present, directors are elected by a plurality of the votes cast, in person or by proxy. This means that the nominees who receive the most affirmative votes will be elected. Stockholders may not cumulate their votes with respect to the election of directors. Votes marked "**FOR**" a nominee will be counted in favor of that nominee. Proxies will have full discretion to cast votes for other persons in the event that any nominee is unable to serve. If a valid quorum is otherwise established, the failure to vote and abstentions will have no effect on the vote for the director nominees.

AMCI'S BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT YOU VOTE "FOR" EACH DIRECTOR NOMINEE.

The Adjournment Proposal

If the chairman of the Special Meeting does not adjourn the Special Meeting, AMCI Stockholders may be asked to vote on a proposal to adjourn the Special Meeting, or any postponement thereof, to another time or place if necessary or appropriate (i) due to the absence of a quorum at the Special Meeting, (ii) to prevent a violation of applicable law, (iii) to provide to AMCI Stockholders any supplement or amendment to this proxy statement/prospectus and/or (iv) to solicit additional proxies if AMCI reasonably determines that it is advisable or necessary to do so in order to obtain the approval of AMCI Stockholders with respect to the adoption of the Merger Agreement and thereby approval of the Business Combination.

Approval of the Adjournment Proposal requires the affirmative vote of a majority of the votes cast by AMCI Stockholders present in person (which would include presence at the virtual Special Meeting) or represented by proxy at the Special Meeting and entitled to vote thereon. The failure to vote and abstentions have no effect on the outcome of the proposal.

AMCI'S BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT YOU VOTE “FOR” THE ADJOURNMENT PROPOSAL.

Voting Your Shares

Stockholders of Record

If you are a stockholder of record, you may vote by mail or at the Special Meeting. Each share of our common stock that you own in your name entitles you to one vote on each of the proposals on which you are entitled to vote at the Special Meeting. Your one or more proxy cards show the number of shares of our common stock that you own.

Voting by Mail. You can vote your shares by completing, signing, dating and returning the enclosed proxy card in the postage-paid envelope provided. By signing and dating the proxy card and returning it in the enclosed prepaid and addressed envelope, you are authorizing the individuals named on the proxy card to vote your shares at the Special Meeting in the manner you indicate. We encourage you to sign, date and return the proxy card even if you plan to attend the Special Meeting so that your shares will be voted if you are unable to attend the Special Meeting. If you receive more than one proxy card, it is an indication that your shares are held in multiple accounts. Please sign and return all proxy cards to ensure that all of your shares are voted. If you sign and return the proxy card but do not give instructions on how to vote your shares, your shares of our common stock will be voted as recommended by our Board. Our Board unanimously recommends voting “FOR” the Business Combination Proposal, “FOR” the Charter Proposals, “FOR” the Advisory Charter Proposals, “FOR” the Stock Issuance Proposal, “FOR” the Incentive Plan Proposal, “FOR” each director nominee and “FOR” the Adjournment Proposal. Votes submitted by mail must be received by the close of business, New York City time, on _____, 2022.

Voting at the Special Meeting. If you attend the Special Meeting, you may also submit your vote at the Special Meeting via the Special Meeting website at http://_____, in which case any votes that you previously submitted by mail will be superseded by the vote that you cast at the Special Meeting. See “— *Registering for the Special Meeting*” above for further details on how to attend the Special Meeting.

Beneficial Owners

If your shares are held in an account at a brokerage firm, bank or other nominee, then you are the beneficial owner of shares held in “street name” and this proxy statement is being sent to you by that broker, bank or other nominee. The broker, bank or other nominee holding your account is considered to be the stockholder of record for purposes of voting at the Special Meeting. As a beneficial owner, you have the right to direct your broker, bank or other nominee regarding how to vote the shares in your account by following the instructions that the broker, bank or other nominee provides you along with this proxy statement. As a beneficial owner, if you wish to vote at the Special Meeting, you will need to obtain a legal proxy from your bank, broker, or other nominee and e-mail a copy (a legible photograph is sufficient) of such legal proxy to proxy@continentalstock.com. You will then be issued a 12-digit meeting control number that will allow you to register to attend and participate in the Special Meeting. See “— *Registering for the Special Meeting*” above for further details on how to attend the Special Meeting.

Revoking Your Proxy

If you are an AMCI Stockholder of record, you may revoke your proxy at any time before it is voted at the Special Meeting by:

- timely delivering a written revocation letter to the Corporate Secretary of AMCI;
- signing and returning by mail a proxy card with a later date so that it is received prior to the Special Meeting; or
- attending the Special Meeting and voting electronically by visiting the website established for that purpose at https://_____ and entering the control number found on your proxy card, voting instruction form or notice you previously received. Attendance at the Special Meeting will not, in and of itself, revoke a proxy.

If you are a non-record (beneficial) AMCI Stockholder, you should follow the instructions of your bank, broker or other nominee regarding the revocation of proxies.

Share Ownership and Voting by AMCI's Sponsor, Directors and Executive Officers

As of the record date, the AMCI Insiders had the right to vote _____ AMCI Shares, representing approximately _____ % of the AMCI Shares then outstanding and entitled to vote at the meeting. The Sponsor and our directors and executive officers at the time of our IPO have entered into a letter agreement with us to vote "FOR" the approval of the Business Combination Proposal (as is also required pursuant to the Sponsor Support Agreement), and, pursuant to the terms of the Sponsor Support Agreement, the AMCI Insiders agreed to vote "FOR" the approval of the Charter Proposals, "FOR" the approval, on an advisory basis, of each of the Advisory Charter Proposals, "FOR" the approval of the Stock Issuance Proposal, "FOR" the approval of the Incentive Plan Proposal, "FOR" each director nominee and "FOR" the approval of the Adjournment Proposal.

Redemption Rights

Public stockholders may seek to redeem the public shares that they hold, regardless of whether they vote for or against the proposed Business Combination or do not vote at the Special Meeting. Any public stockholder may request redemption of their public shares for a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, calculated as of two business days prior to the consummation of the Business Combination, including interest earned on the funds held in the Trust Account (which interest will be net of taxes payable and up to \$100,000 of interest to pay dissolution expenses), divided by the number of then issued and outstanding public shares. If a holder properly seeks redemption as described in this section and the Business Combination is consummated, the holder will no longer own these shares following the Business Combination.

Notwithstanding the foregoing, a public stockholder, together with any affiliate of such holder or any other person with whom such holder is acting in concert or as a "group" (as defined in Section 13(d)(3) of the Exchange Act) will be restricted from seeking redemption rights with respect to 15% or more of the public shares. Accordingly, if a public stockholder, alone or acting in concert or as a group, seeks to redeem more than 15% of the public shares, then any such shares in excess of that 15% limit would not be redeemed for cash.

The Sponsor will not have redemption rights with respect to any AMCI Shares owned by it, directly or indirectly.

You will be entitled to receive cash for any public shares to be redeemed only if you:

- (a) hold public shares or (b) hold public shares through units and you elect to separate your units into the underlying public shares and public warrants prior to exercising your redemption rights with respect to the public shares; and
- prior to _____, New York City time, on _____, 2022 (two business days prior to the scheduled date of the Special Meeting), (a) submit a written request, including the legal name, phone number and address of the beneficial owner of the shares for which redemption is requested, to the transfer agent that AMCI redeem your public shares for cash and (b) deliver your public shares to the transfer agent, physically or electronically through DTC.

If you hold the shares in street name, you will have to coordinate with your broker to have your shares certificated or delivered electronically. Public shares that have not been tendered (either physically or electronically) in accordance with these procedures will not be redeemed for cash. There is a nominal cost associated with this tendering process and the act of certificating the shares or delivering them through the DWAC system. The transfer agent will typically charge the tendering broker \$80 and it would be up to the broker whether or not to pass this cost on to the redeeming public stockholder. In the event the proposed Business Combination is not consummated this may result in an additional cost to stockholders for the return of their public shares.

Holders of units must elect to separate the underlying public shares and public warrants prior to exercising redemption rights with respect to the public shares. If holders hold their units in an account at a brokerage firm or bank, holders must notify their broker or bank that they elect to separate the units into the underlying public shares and public warrants, or if a holder holds units registered in its own name, the holder must contact the transfer agent, directly and instruct them to do so.

Any request to redeem public shares, once made, may be withdrawn at any time until the deadline for submitting redemption requests, which is _____, 2022 (two business days prior to the scheduled date of the Special Meeting), and thereafter, with AMCI's consent, until the Closing. Furthermore, if a holder of a public share delivers its certificate in connection with an election of its redemption and subsequently decides prior to the deadline for submitting redemption requests not to elect to exercise such rights, it

may simply request that AMCI instruct the transfer agent to return the certificate (physically or electronically). The holder can make such request by contacting the transfer agent, at the address or email address listed in this proxy statement/prospectus.

If the Business Combination is not approved or completed for any reason, then public stockholders who elected to exercise their redemption rights will not be entitled to redeem their shares. In such case, AMCI will promptly return any public shares previously delivered by public holders.

For illustrative purposes, the cash held in the Trust Account on June 30, 2022 was \$150,236,426, or \$10.02 per public share. Prior to exercising redemption rights, public stockholders should verify the market price of AMCI Shares as they may receive higher proceeds from the sale of their AMCI Shares in the public market than from exercising their redemption rights if the market price per share is higher than the redemption price. AMCI cannot assure its stockholders that they will be able to sell their AMCI Shares in the open market, even if the market price per share is higher than the redemption price stated above, as there may not be sufficient liquidity in its securities when its stockholders wish to sell their shares.

If a public stockholder exercises its redemption rights, then it will be exchanging its redeemed public shares for cash and will no longer own those public shares. You will be entitled to receive cash for your public shares only if you properly exercise your right to redeem your public shares and deliver your AMCI Shares (either physically or electronically) to the transfer agent, in each case prior to _____, New York City time, on _____, 2022, the deadline for submitting redemption requests, and the Business Combination is consummated.

Immediately following the Closing, New LanzaTech will pay public stockholders who properly exercised their redemption rights in respect of their public shares.

Appraisal Rights

Appraisal rights are not available under the DGCL to AMCI Stockholders or the holders of AMCI's warrants or units in connection with the Business Combination.

Potential Purchases of Shares and/or Public Warrants

At any time prior to the Special Meeting, during a period when they are not then aware of any material nonpublic information regarding AMCI or its securities, the Sponsor, LanzaTech and/or their affiliates may purchase shares and/or warrants from investors, or they may enter into transactions with such investors and others to provide them with incentives to acquire AMCI Shares or vote their AMCI Shares in favor of the Business Combination Proposal. The purpose of such share purchases and other transactions would be to increase the likelihood that (i) the proposals presented for approval at the Special Meeting are approved and/or (ii) AMCI satisfies the Minimum Closing Cash Condition. Any such stock purchases and other transactions may thereby increase the likelihood of obtaining stockholder approval of the Business Combination. This may result in the completion of our Business Combination in a way that may not otherwise have been possible. While the exact nature of any such incentives has not been determined as of the date of this proxy statement/prospectus, they might include, without limitation, arrangements to protect such investors or holders against potential loss in value of their shares, including the granting of put options and the transfer to such investors or holders of shares or rights owned by the Sponsor for nominal value.

Costs of Solicitation

AMCI will bear the cost of soliciting proxies from AMCI Stockholders.

AMCI will solicit proxies by mail. In addition, the directors, officers and employees of AMCI may solicit proxies from AMCI Stockholders by telephone, electronic communication, or in person, but will not receive any additional compensation for their services. AMCI will make arrangements with brokerage houses and other custodians, nominees, and fiduciaries for forwarding proxy solicitation material to the beneficial owners of AMCI Shares held of record by those persons and will reimburse them for their reasonable out-of-pocket expenses incurred in forwarding such proxy solicitation materials.

AMCI has engaged a professional proxy solicitation firm, Morrow, to assist in soliciting proxies for the Special Meeting. AMCI has agreed to pay Morrow a fee of \$30,000, plus disbursements. AMCI will reimburse Morrow for reasonable out-of-pocket expenses and will indemnify Morrow and its affiliates against certain claims, liabilities, losses, damages and expenses. AMCI will also

reimburse banks, brokers and other custodians, nominees and fiduciaries representing beneficial owners of our common stock for their expenses in forwarding soliciting materials to beneficial owners of our common stock and in obtaining voting instructions from those owners. AMCI's management team may also solicit proxies by telephone, by facsimile, by mail, on the Internet or in person. They will not be paid any additional amounts for soliciting proxies.

Other Business

AMCI is not aware of any other business to be acted upon at the Special Meeting. If, however, other matters are properly brought before the Special Meeting, the proxies will have discretion to vote or act on those matters according to their best judgment and they intend to vote the shares as the AMCI Board may recommend.

Attendance

Only AMCI Stockholders on the record date or persons holding a written proxy for any stockholder or account of AMCI as of the record date may attend the Special Meeting. The Special Meeting will be held in a virtual meeting format only. You will not be able to attend the Special Meeting physically. Please see "*— Registering for the Special Meeting*" above for further details on how to register to attend the Special Meeting. If you hold your AMCI Shares in your name as a stockholder of record and you wish to attend the Special Meeting, please visit <https://> and enter the control number found on your proxy card. If your AMCI Shares are held in "street name" in a stock brokerage account or by a bank, broker or other holder of record and you wish to attend the Special Meeting, you must obtain a legal proxy from the bank, broker or other holder of record in order to vote your shares electronically at the Special Meeting.

Assistance

If you need assistance in completing your proxy card or have questions regarding the Special Meeting, please contact Morrow Sodali LLC, the proxy solicitation agent for AMCI, by calling (800) 662-5200, or banks and brokers can call collect at (203) 658-9400, or by emailing AMCI.info@investor.morrowsodali.com.

THE BUSINESS COMBINATION PROPOSAL

The AMCI Stockholders are being asked to adopt the Merger Agreement and the transactions contemplated thereby, including the Business Combination. All AMCI Stockholders should read carefully this proxy statement/prospectus in its entirety for more detailed information concerning the Merger Agreement, which is attached as [Annex A](#) to this proxy statement/prospectus. You are urged to read carefully the Merger Agreement in its entirety before voting on this proposal.

AMCI may consummate the Business Combination only if all of the condition precedent proposals are approved by the AMCI Stockholders present in person (which would include presence at the virtual Special Meeting) or represented by proxy at the Special Meeting and entitled to vote thereon.

Structure of the Business Combination

Pursuant to the Merger Agreement, Merger Sub will merge with and into LanzaTech, with LanzaTech surviving the Business Combination as a wholly owned subsidiary of New LanzaTech (formerly AMCI). In addition, New LanzaTech (formerly AMCI) will amend and restate its charter to be the Proposed Charter, as described in the section entitled “*Description of New LanzaTech Securities After the Business Combination.*”

Consideration to LanzaTech Stockholders

The consideration to be paid to LanzaTech stockholders will be shares of New LanzaTech Common Stock (valued at \$10.00 per share), in an aggregate value equal to the Equity Value, i.e. \$1,817,000,000. Immediately prior to the Business Combination, the LanzaTech Share Conversion will be effectuated. Pursuant to the Merger Agreement, at the Effective Time, the consideration to be issued to the then current holders of LanzaTech shares will be in the form of shares of New LanzaTech Common Stock. The number of shares of New LanzaTech Common Stock payable in the Business Combination in respect of each share of LanzaTech capital stock will be determined based on the Exchange Ratio. In addition, the accumulated dividends payable to holders of LanzaTech preferred shares in connection with the LanzaTech Share Conversion will be settled by delivery of New LanzaTech Common Stock, as part of the aggregate consideration described above in this paragraph.

Pursuant to the Merger Agreement, at the Effective Time: (i) each LanzaTech warrant that is outstanding and unexercised immediately prior to the Effective Time and would automatically be exercised or exchanged in full in accordance with its terms by virtue of the occurrence of the Business Combination, will be so automatically exercised or exchanged in full for the applicable shares of LanzaTech capital stock, and each such share of LanzaTech capital stock will be treated as being issued and outstanding immediately prior to the Effective Time and will be cancelled and converted into the right to receive the applicable shares of New LanzaTech Common Stock; and (ii) each LanzaTech warrant that is outstanding and unexercised prior to the Effective Time and is not automatically exercised in full as described in clause (i) will be converted into a warrant to purchase shares of New LanzaTech Common Stock, in which case (a) the number of shares underlying such New LanzaTech warrant will be determined by multiplying the number of shares of LanzaTech capital stock subject to such warrant immediately prior to the Effective Time, by the Exchange Ratio and (b) the per share exercise price of such New LanzaTech warrant will be determined by dividing the per share exercise price of such LanzaTech warrant immediately prior to the Effective Time by the Exchange Ratio, except that in the case of the AM SAFE Warrant, such exercise price will be \$10.00.

Pursuant to the Merger Agreement, at the Effective Time, each LanzaTech option will be converted into New LanzaTech options to purchase a number of shares of New LanzaTech Common Stock (rounded down to the nearest whole share) equal to the product of (i) the number of LanzaTech common shares subject to such LanzaTech option multiplied by (ii) the Exchange Ratio. The exercise price of such New LanzaTech options will be equal to the quotient of (a) the exercise price per share of such LanzaTech option in effect immediately prior to the Effective Time divided by (b) the Exchange Ratio (and as so determined, this exercise price will be rounded up to the nearest full cent).

Pursuant to the Merger Agreement, at the Effective Time, each LanzaTech RSA that is outstanding immediately prior to the Effective Time will be converted into a New LanzaTech RSA on the same terms and conditions as were applicable to such LanzaTech RSA immediately prior to the Effective Time, except that such New LanzaTech RSA will relate to a number of shares of New LanzaTech Common Stock equal to the number of LanzaTech common shares subject to such LanzaTech RSA, multiplied by the Exchange Ratio.

Exchange of Fractional Shares

No fractional shares of New LanzaTech Common Stock will be issued as part of the Business Combination. In lieu of the issuance of any such fractional shares, New LanzaTech has agreed to issue to each former holder of LanzaTech common stock who otherwise would be entitled to receive such fractional share (after aggregating all fractional shares of New LanzaTech Common Stock that otherwise would be received by such stockholder):

- (i) one share of New LanzaTech Common Stock if the aggregate amount of fractional shares of New LanzaTech Common Stock such stockholder would otherwise be entitled to is equal to or exceeds 0.50; and
- (ii) no shares of New LanzaTech Common Stock if the aggregate amount of fractional shares of New LanzaTech Common Stock such stockholder would otherwise be entitled to is less than 0.50.

The Private Placement

In connection with the execution of the Merger Agreement, AMCI entered into the Initial Subscription Agreements with certain PIPE Investors pursuant to which, among other things, AMCI agreed to issue and sell in a private placement an aggregate of 12,500,000 shares of Class A common stock to such PIPE Investors for \$10.00 per share, which will generate total gross proceeds of \$125,000,000. The Initial PIPE Investment Amount includes 3,000,000 shares of Class A common stock to be issued to ArcelorMittal pursuant to the AM SAFE Note with LanzaTech, as a result of which ArcelorMittal will also enter into an Initial Subscription Agreement prior to the Closing.

AMCI also entered into the Additional Subscription Agreements with certain PIPE Investors pursuant to which AMCI agreed to issue and sell in a private placement an aggregate of 5,500,000 shares of Class A common stock to such PIPE Investors for \$10.00 per share, which will generate total gross proceeds of \$55,000,000. To date, PIPE Investors have agreed to purchase shares of Class A common stock for an aggregate purchase price of \$180,000,000 in the Private Placement. Any shares of New LanzaTech Common Stock issued to Brookfield pursuant to the Brookfield SAFE will not be included in the PIPE Investment Amount and will not satisfy any portion of the Proposed Additional Financing.

The Private Placement is expected to close immediately prior to the Closing. In connection with the Closing, all of the issued and outstanding shares of Class A common stock, including the shares of Class A common stock issued to the PIPE Investors, will become shares of New LanzaTech Common Stock.

AMCI stockholders should be aware that the Advisors, each of which served as co-placement agents in the Private Placement, have resigned from, and have ceased and refused to act in, every capacity and relationship with respect to each of AMCI and LanzaTech in which they were described in this proxy statement/prospectus or otherwise in connection with the Business Combination and have waived their fees and reimbursements associated with such relationships. AMCI stockholders should not place any reliance on the fact that the Advisors were previously involved with the transaction. AMCI stockholders should be aware that the resignation of the Advisors may indicate that the Advisors do not want to be associated with the disclosure in this proxy statement/prospectus or the transactions contemplated hereby, and AMCI stockholders should not place any reliance on the participation of the Advisors prior to such resignation in the Private Placement and the other transactions contemplated by this proxy statement/prospectus. See “—Recent Developments” below for additional information.

Background of the Business Combination

AMCI is a blank check, Nasdaq-listed company incorporated in Delaware on January 28, 2021 and formed for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses. AMCI's intention is to capitalize on the substantial deal sourcing, investing and operating expertise of AMCI's management team to identify and combine with one or more businesses providing decarbonization and sustainability solutions to the global industrial complex. The proposal for the Business Combination was the result of an extensive search for a potential transaction using the network, investing and operating experience of AMCI's management team and the AMCI Board. The terms of the Merger Agreement were the result of extensive negotiations between AMCI and LanzaTech (and certain of their respective stockholders). The following is a brief description of the background to the Business Combination and related transactions.

On August 6, 2021, AMCI consummated its IPO of 15,000,000 units, with each unit consisting of one share of Class A common stock and one-half of one warrant, generating total gross proceeds of \$150,000,000. Prior to the consummation of the IPO, the Sponsor subscribed for an aggregate 5,031,250 founder shares for a total subscription price of \$25,000, or approximately \$0.005 per

share. In March 2021, the Sponsor transferred all of the founder shares held by it to the AMCI Insiders. On May 14, 2021, certain of AMCI's initial stockholders forfeited an aggregate of 718,750 founder shares, resulting in an aggregate of 4,312,500 founder shares outstanding. In conjunction with the over-allotment option not being exercised, an additional 562,500 founder shares were forfeited, resulting in an aggregate 3,750,000 founder shares outstanding. Simultaneously with the closing of the IPO, AMCI consummated the sale of 3,500,000 private placement warrants to the Sponsor, each of which entitles the holder to purchase one share of Class A common stock at an exercise price of \$11.50 per share, at a price of \$1.00 per warrant, generating gross proceeds of approximately \$3,500,000. In connection with the IPO, Evercore and I-Bankers acted as the underwriters and White & Case LLP ("*White & Case*") acted as the legal advisor to AMCI and, in connection with such services, Evercore and I-Bankers received an upfront discount on the units purchased by them in the IPO in the aggregate amount of \$1,320,000 and \$180,000, respectively. In addition, prior to Evercore's waiver of such right, Evercore was to be paid \$5,050,000 and I-Bankers will be paid \$200,000 as deferred underwriting compensation in connection with their roles as underwriters, solely in the event that AMCI completes an initial business combination (which includes the Business Combination), subject to the terms of the underwriting agreement entered into with them. In addition, prior to the consummation of the IPO, AMCI engaged Evercore to act as its financial advisor in connection with its initial business combination, including evaluating strategic and financial alternatives and other customary financial advisory services. AMCI agreed to pay Evercore a cash fee of \$7,500,000 for such services, payable upon the consummation of its initial business combination (which fee was also subsequently waived by Evercore).

Prior to the consummation of the IPO, neither AMCI, nor anyone on its behalf, engaged in any substantive discussions, directly or indirectly, with any potential business combination target with respect to an initial business combination with AMCI.

After the IPO, AMCI's officers and directors commenced an active search for prospective businesses or assets to acquire in its initial business combination. Representatives of AMCI were contacted by, and representatives of AMCI contacted, numerous individuals, financial advisors and other entities who offered to present ideas for business combination opportunities. AMCI's officers and directors and their affiliates also brought to AMCI's attention target business candidates. During this search process, AMCI reviewed other business combination opportunities and entered into 20 confidentiality agreements with potential target companies that were addressing various parts of the decarbonization space at different stages in their lifecycles. Upon reviewing these opportunities further, AMCI decided to focus on companies that fit three principal criteria: (1) having proven technology (i.e., not lab-scale or only in testing phases), (2) being at an inflection point in their growth curve and (3) being mature enough to be a publicly-listed company. Of these companies, AMCI had substantial discussions with one company other than LanzaTech (the "*Other Candidate*"), which was also focused on decarbonization and sustainability solutions, and AMCI submitted a non-binding letter of intent to the Other Candidate on October 11, 2021. On the basis of the foregoing criteria, AMCI eliminated all of the other candidates with which it entered into confidentiality agreements and had no further meaningful discussions with any of them. The review of, and discussion with, potential target businesses other than LanzaTech took place generally in parallel with the discussions held with LanzaTech in negotiating the LOI (as described below).

On February 19, 2021, LanzaTech engaged Barclays Capital Inc. ("*Barclays*") to serve as its exclusive financial advisor and to act as its capital markets advisor in connection with the possible sale of all or substantially all of LanzaTech's business to a special purpose acquisition company ("*SPAC*") or a merger involving the combination of all or substantially all of LanzaTech's business with a SPAC. Pursuant to its engagement as financial advisor to LanzaTech, Barclays would be entitled to a fee based on the valuation of LanzaTech upon the consummation of a business combination for its role as financial advisor. In addition, pursuant to its engagement as capital markets advisor to LanzaTech, Barclays would be entitled to a fee based on the proceeds in the Trust Account (subject to any redemptions by holders of public shares) upon consummation of a business combination. The total fees that Barclays expected to earn for sell-side advisory services in its M&A financial advisory capacity and capital markets advisory capacity, assuming no redemptions, were approximately \$12.39 million, which was in addition to the \$500,000 fee Barclays expected to earn for its role as co-placement agent in the Private Placement, all of which were contingent upon the closing of the Business Combination.

On August 8, 2021, Nimesh Patel, Chief Executive Officer of AMCI, was contacted by telephone by a representative from Barclays, on behalf of LanzaTech, on a no-names basis to discuss a potential business combination between AMCI and an unnamed client of Barclays in the carbon capture space. The representative from Barclays noted to Mr. Patel that on the basis of AMCI's investment thesis contained in the prospectus from AMCI's IPO, such representative of Barclays believed AMCI to be an attractive business combination candidate for their client.

On August 10, 2021, Mr. Patel was contacted by Barclays, on behalf of LanzaTech, and was informed that the unnamed target company referenced on the August 8, 2021 call was LanzaTech, which was considering a possible business combination with a SPAC. On the same day, Mr. Patel informed Brian Beem, President of AMCI, and Patrick Murphy, Chief Financial Officer of AMCI, of the potential opportunity and suggested an introductory virtual meeting with LanzaTech.

On August 13, 2021, LanzaTech and AMCI entered into a non-disclosure agreement governing the sharing of certain confidential information and arranged for a formal presentation by LanzaTech to AMCI on August 23, 2021.

On August 23, 2021, at LanzaTech's direction, Barclays arranged a virtual meeting between Dr. Jennifer Holmgren, Chief Executive Officer of LanzaTech, and Geoff Trukenbrod, Chief Financial Officer of LanzaTech, and Mr. Patel and other members of AMCI. During the meeting, Dr. Holmgren and Mr. Trukenbrod gave a high-level presentation to the AMCI team, which was followed by a discussion about LanzaTech's business, its current size and expected growth and LanzaTech's interest in pursuing a business combination transaction with a SPAC. During the meeting, Mr. Patel highlighted the AMCI management team's existing relationships within the industrial complex, having co-invested and sold commodities to many of the same companies with which LanzaTech has been in dialogue. The parties noted that AMCI's existing relationships with LanzaTech's current and potential customers, investors and partners could bring additional value to a potential business combination between LanzaTech and AMCI. Both parties agreed that it would be desirable to explore a potential business combination and to continue conversations.

On August 24, 2021, AMCI and its advisors were given access to a virtual data room ("VDR") provided by Barclays on behalf of LanzaTech. AMCI directed its outside legal counsel, White & Case, to review certain documents and assembled working groups to evaluate the materials and begin analyzing a potential business combination with LanzaTech.

On September 1, 2021, AMCI had a follow-up call with Barclays to further reiterate its interest in pursuing a potential business combination with LanzaTech and to further discuss the overall process and timing of a potential transaction.

From September 1, 2021 through September 21, 2021, AMCI continued conducting its due diligence on LanzaTech, including an extensive review of files in the VDR, including LanzaTech's financial model and a detailed analysis of LanzaTech's end-market dynamics. During that time, on September 13, 2021, AMCI had a call with LanzaTech to walk through its financial model and associated projections in detail. On that call, Mr. Trukenbrod discussed key revenue and cost drivers that underpinned LanzaTech's business plan and provided additional details on LanzaTech's pipeline of opportunities.

On September 21, 2021, various members of AMCI had a discussion with a carbon capture utilization and storage analyst at i3 Connect, a market intelligence firm, to further its understanding of existing carbon capture utilization and storage technologies. While briefly touching on LanzaTech's technology, which the analyst spoke positively of, the main purpose of the call was to better understand the competitive landscape and LanzaTech's position in it. On September 23, 2021, five members of AMCI – including Messrs. Patel and Beem, and Jill Watz, one of AMCI's directors and who had advised the New Zealand Superannuation Fund on its equity investment in LanzaTech in 2014 — traveled to LanzaTech's headquarters in Skokie, Illinois for in-person meetings with members of LanzaTech. During those meetings, the AMCI representatives met with several key members of LanzaTech, including, among others:

- Dr. Jennifer Holmgren, Chief Executive Officer
- Geoff Trukenbrod, Chief Financial Officer
- Dr. Sean Simpson, Chief Scientific Officer and Co-Founder of LanzaTech
- Julie Zarraga, Vice President of Engineering

The LanzaTech representatives gave AMCI a comprehensive look at the company, including answering numerous diligence questions that AMCI had prepared ahead of the meeting. Those questions focused on a detailed review of LanzaTech's pipeline of customers, financial model and projections, anticipated use of proceeds, business model and technology and engineering. Furthermore, the AMCI representatives received a tour of LanzaTech's headquarters and bio-foundry, which supports LanzaTech's synthetic biology platform. At the end of the meetings, AMCI and LanzaTech discussed the anticipated process of LanzaTech becoming a public company through a business combination with AMCI, and the AMCI representatives concluded the visit with a favorable view of LanzaTech's business.

Following the positive site visit, AMCI continued to conduct its due diligence on LanzaTech. These efforts included conversations with multiple stockholders, customers and partners. Stockholders were able to provide rationale for their investment in LanzaTech, while customers and partners provided their views on end market potential for LanzaTech's products. At the same time, AMCI began working toward a non-binding letter of intent (as amended, the "LOI") with the assistance of Evercore and White & Case. Representatives of AMCI and LanzaTech held telephone conferences and virtual meetings to discuss a number of commercial and legal elements of the business to assist AMCI, with the assistance of its advisors, in developing AMCI's financial analysis of

LanzaTech. AMCI and LanzaTech and their respective representatives also discussed important structural elements of a potential transaction, including but not limited to, a pre-money valuation of LanzaTech and the minimum cash condition. AMCI, with the assistance of Evercore, continued to conduct due diligence on LanzaTech's business to generate a view on its historical financial performance and growth, total addressable market and its financial projections and key drivers. While not engaged to provide a report, opinion or appraisal for the proposed Business Combination, Evercore assisted AMCI in this analysis by conducting different financial analyses including sensitivity analysis on LanzaTech's financial forecast, a comparable company trading analysis of companies in the synthetic biology, sustainable materials and fuels and decarbonization industry and a sum-of-the-parts analysis. A discussion of the comparable company trading analysis and the sum-of-the-parts analysis appears below in the section titled "*AMCI Board Reasons for the Approval of the Business Combination – Financial Analysis*." In the course of its analysis, AMCI noted the unique role for LanzaTech's technology in the decarbonization of heavy industry globally. AMCI, with the assistance of its advisors, also evaluated both the U.S. and international total addressable market for LanzaTech's applications based on third-party data sources. Messrs. Patel and Beem apprised the AMCI board members individually of these discussions throughout late September and early October 2021. During these discussions, AMCI management provided the Board members with an update on the status of discussions with LanzaTech, including the potential principal terms of a proposed business combination, the proposed timing of a business combination and the related information. Management of AMCI continued to keep the AMCI Board apprised of any material developments regarding negotiations with LanzaTech, including developments in the terms of the proposed business combination and any material matters relating to AMCI's business, legal and financial due diligence review of LanzaTech. AMCI Management also shared the investor presentation with the Board to assist in their review.

On October 8, 2021, AMCI sent Barclays an initial draft of the LOI contemplating the potential business combination between AMCI and LanzaTech. Messrs. Patel and Beem, together with AMCI's advisors, led the negotiation of the principal terms of the LOI on behalf of AMCI. The initial draft of the LOI provided for, among other things and subject to further due diligence, equity consideration to existing LanzaTech stockholders based on an indicative pre-transaction value for LanzaTech of \$1.6 billion, inclusive of unvested equity awards and of the aggregate exercise price of all options and warrants, which would be further adjusted on a "cash-free, debt-free" basis and assuming normalized net working capital, a PIPE Investment Amount of approximately \$250 million, a closing condition for minimum cash of \$250 million, and an exclusivity period of 45 days. The initial draft LOI also contemplated a 12-month lock-up period for LanzaTech stockholders. Over the next week, AMCI and Evercore had multiple calls with Barclays to answer questions about the LOI, and AMCI continued conducting due diligence.

On October 11, 2021, AMCI submitted its letter of intent for the Other Candidate. AMCI received comments on such letter of intent on October 13, 2021 and prepared an issues list with White & Case by October 14, 2021. Following that communication, AMCI had limited interaction with the Other Candidate, until AMCI was told in late October 2021 that it was not the preferred bidder and the Other Candidate had chosen to move forward with another potential acquirer.

On October 13, 2021, AMCI had a discussion with its board member Jill Watz around LanzaTech's synthetic biology platform and its key role in underpinning the company's unique decarbonization solution.

On October 14, 2021, AMCI leveraged its extensive network in the industrial raw materials value chain to have a discussion with a consultant specializing in blast furnaces and steel off-gases with the goal of improving its understanding of the key inputs into LanzaTech's process. Outside of its existing knowledge in this space, AMCI was particularly interested in this feedstock given the importance of LanzaTech's first commercial carbon capture and transformation company ("*CCT*") plant in China and its CCT plant nearing production in Belgium in achieving LanzaTech's near-term financial projects.

On October 21, 2021, Barclays, on behalf of LanzaTech, sent AMCI a revised draft of the LOI containing a counterproposal on certain principal terms of the potential transaction, which contemplated equity consideration to existing LanzaTech stockholders based on an indicative pre-transaction value for LanzaTech of \$1.7 billion plus LanzaTech's estimated net cash position on the day before the signing of the Merger Agreement, the potential forfeiture of certain of the AMCI Insiders' founder shares, a Private Placement investment by the Sponsor or its affiliates and a lock-up on certain significant stockholders of LanzaTech for a period of 180 days (subject to certain exceptions). LanzaTech's financial advisor, Barclays, explained to AMCI that some of the changes resulted from conversations with some of LanzaTech's existing board members, including around valuation and the lock-up. Barclays also communicated that LanzaTech felt strongly that AMCI should show support for the transaction by subjecting a portion of its founder shares to forfeiture and by participating in the Private Placement. The AMCI team and its advisors then met via telephone conference to discuss the terms of the revised draft of the LOI.

In parallel with negotiating the LOI, AMCI continued to conduct diligence on LanzaTech. A key diligence point for AMCI was visibility into LanzaTech's capital needs and pipeline. After AMCI discussed the importance of this diligence point with LanzaTech,

LanzaTech provided AMCI with its financial models for various capital raising scenarios, to account for various redemptions scenarios, and held several calls to discuss both those financial models and to walk AMCI through its opportunity pipeline.

Following a series of valuation discussions between AMCI and LanzaTech, the parties agreed on a base pre-money equity valuation of \$1.790 billion. The valuation was based on a number of factors including fundamental analysis by AMCI and the competitive nature of the process in which LanzaTech had received term sheets from a number of other SPACs. After discussion, AMCI and LanzaTech agreed to the valuation formula, which represented the \$1.70 billion pre-money valuation, plus the amount of net cash of LanzaTech as of the day immediately prior to the date of the execution and delivery of the Merger Agreement less the forecasted cumulative cash burn between signing of the Merger Agreement and the assumed closing date, on the understanding that the equity valuation would be inclusive of LanzaTech's estimated net cash position of approximately \$90 million at the assumed closing date. In addition, LanzaTech management felt strongly that AMCI's interests and economics should be closely tied to the success of the transaction, and the parties began considering a structure in which a portion of the AMCI Insiders' founder shares would be subject to forfeiture depending on the level of redemptions of Class A common stock, as more fully described below and in the section entitled "*Ancillary Agreements Related to the Business Combination.*"

On October 23, 2021, AMCI sent Barclays a revised draft of the LOI containing a counterproposal on certain principal terms of the potential transaction, which contemplated generally the same 12-month lock-up period and lock-up terms as AMCI had initially proposed, the potential forfeiture of a lower number of the AMCI Insiders' founder shares and an investment in the Private Placement by the Sponsor or its affiliates between \$10 million to \$15 million.

On October 25, 2021, Barclays, on behalf of LanzaTech, sent AMCI a further revised draft of the LOI proposing that the 12-month lock-up period be limited to LanzaTech's directors, officers and equity holders holding more than 3% of LanzaTech's outstanding stock on an as-converted basis, while including additional exceptions identical to the AMCI Insiders' lock-up, and the potential forfeiture of a higher number of the AMCI Insiders' founder shares. AMCI and its advisors then met via telephone conference to discuss the terms of the revised draft of the LOI.

On October 26, 2021, AMCI sent Barclays a further revised draft of the LOI proposing the potential forfeiture of a lower number of the AMCI Insiders' founder shares and providing that the Sponsor's investment in the combined company may be in the form of a PIPE investment or, alternatively, non-redemption/non-sale agreements with AMCI Stockholders.

On October 26, 2021, AMCI and LanzaTech management discussed LanzaTech's revised financial forecast for 2021 and final points of clarification on the LOI.

On October 27, 2021, Barclays (on behalf of LanzaTech) sent AMCI a further revised draft of the LOI proposing to take LanzaTech's estimated net cash position as of March 31, 2021 (which would result in the base pre-money equity valuation of \$1.790 billion), that the lock-up period be reduced to six months and removing certain lock-up exceptions on the LanzaTech parties that are identical to the exceptions applicable to AMCI Insiders and their affiliates and that the ability of the Sponsor to use its committed capital to enter into non-redemption/non-sale agreements would be contingent on a minimum PIPE Investment Amount of \$250 million. AMCI and its advisors then met via telephone conference to discuss the terms of the revised draft of the LOI.

On October 28, 2021, AMCI sent Barclays a further revised draft of the LOI providing that LanzaTech's directors and officers would be subject to a 12-month lock-up, subject to certain exceptions and subject to early release if the post-closing New LanzaTech per share stock price were to trade above \$12 for any 20 trading days during any 30-trading day period commencing 150 days after the closing, which is the same lock-up period that the AMCI directors and officers agreed to in their IPO letter agreement.

On November 2, 2021, AMCI and LanzaTech executed the LOI and began to work together toward a potential business combination. The LOI reflected an indicative pre-transaction value for LanzaTech of \$1.790 billion (consisting of a pre-transaction equity value of \$1.7 billion plus LanzaTech's net cash position at closing of the transaction, assuming such closing occurs on March 31, 2022), an anticipated PIPE Investment Amount of \$250 million, a closing condition requiring minimum cash of \$250 million, up to one-third of the AMCI Insiders' founder shares being subject to forfeiture on a pro rata basis relative to the percentage of Class A common stock redeemed between 50% and 100%, if any, and a six-month lock-up period for LanzaTech stockholders other than its directors and officers, and a 12-month lockup on LanzaTech's directors and officers, subject to certain exceptions and subject to early release if the per share price of New LanzaTech Common Stock were to trade above \$12 for any 20 trading days during any 30-trading day period commencing 150 days after the closing of the transaction. The parties understood that the non-binding terms of the LOI would be subject to adjustment based on market conditions and feedback from prospective PIPE Investors. The LOI also provided for a mutual exclusive negotiation period of 45 days. AMCI viewed the negotiated terms as favorable and fair, given the then-current market dynamics, and was amenable to moving forward toward a definitive agreement.

In the following months until the announcement of the Business Combination, AMCI continued its due diligence of LanzaTech. AMCI, with the assistance of White & Case and Evercore, conducted a review of the VDR, which covered commercial, technical, financial, legal and other topics. AMCI, Evercore and White & Case had several calls with LanzaTech's management, which covered topics relating to general corporate matters, material contracts, intellectual property, environmental matters and other customary due diligence areas. In addition, AMCI and White & Case had several calls with LanzaTech's management, which covered topics relating to audit and internal controls and employee benefits.

From November 2, 2021, through November 4, 2021, LanzaTech management and AMCI's representatives held in-person diligence sessions at LanzaTech's facilities. The teams met at LanzaTech's Freedom Pines facility in Soperton, Georgia for a business due diligence session, where AMCI received a tour of the facility. AMCI was hosted by Dr. Sean Simpson, co-founder and Chief Scientific Officer of LanzaTech. Following the site visit at Freedom Pines, the AMCI and LanzaTech representatives travelled to Skokie, Illinois to continue further business diligence discussions. These sessions included a walkthrough of LanzaTech's named opportunity pipeline from Mr. Trukenbrod, and an in-depth review of plant level economics with Dr. Robert Conrado, VP, Engineering Design and Development of LanzaTech. Additionally, AMCI met with Jimmy Samartzis, Chief Executive Officer of LanzaJet, a company in which LanzaTech holds a significant minority interest, at the LanzaJet corporate office, for a business diligence session. For further discussion of LanzaJet and LanzaTech's interest in LanzaJet, see the sections entitled "*Business of New LanzaTech*" and "*Management's Discussion and Analysis of Financial Condition and Results of Operations of LanzaTech.*"

Following these due diligence sessions, AMCI continued to conduct market research and technical due diligence. On November 8, 2021, AMCI had an introductory call with NexantECA, a leading consulting firm in the energy, refining and chemicals industries, who had previously performed technical due diligence on LanzaTech's technology. After considering NexantECA's due diligence findings, AMCI decided to engage NexantECA to perform a techno-economic analysis of LanzaTech's technology, in part due to its familiarity with the technology. AMCI continued to hold calls with various market experts, including those at Bloomberg L.P. and S&P Global Platts, to further understand global end-market dynamics for LanzaTech's products, including the biofuels, green chemicals, SAF and ethanol markets, among others.

In early November 2021, AMCI and LanzaTech continued discussion on how best to ensure a successful transaction. AMCI and LanzaTech decided it would be beneficial to hire an additional financial advisor to act as a placement agent in connection with the Private Placement, and AMCI began discussions with Goldman Sachs & Co. LLC ("*Goldman Sachs*") to that end.

On November 8, 2021, AMCI and LanzaTech organized a conference call among the parties and their representatives, including Barclays, Evercore, White & Case and Covington & Burling LLP, legal advisor to LanzaTech ("*Covington*"), to discuss the timeline for completion of due diligence, negotiation of definitive documents and securing commitments from potential PIPE Investors. The following day, representatives of White & Case and Covington held a conference call to discuss the process of preparation of the various definitive documents for the transaction. On that call, it was agreed, among other things, that Covington would prepare initial drafts of the Merger Agreement, Registration Rights Agreement and form of Lock-Up Agreement, while White & Case would prepare the initial drafts of the LanzaTech Stockholder Support Agreement, Sponsor Support Agreement and form of Subscription Agreement.

From November 15, 2021, through November 19, 2021, members of AMCI travelled to Europe to visit various customers, partners and investors of LanzaTech, in meetings that had been arranged by LanzaTech. AMCI toured LanzaTech's carbon capture and transformation facility at ArcelorMittal's steel mill in Ghent, Belgium and met with executives of ArcelorMittal Belgium NV to discuss the project in greater detail. They discussed ArcelorMittal's rationale for building the facility and various technical aspects of the project to help AMCI understand how LanzaTech's technology is expected to be replicated both across ArcelorMittal's other facilities and at other steel mills globally. This conversation gave the AMCI team an important understanding of how LanzaTech's partners were thinking about constructing plants, which in AMCI's view was consistent with the plant rollout plan contemplated in LanzaTech's financial model.

In addition to conversations with ArcelorMittal, AMCI had discussions with select LanzaTech CarbonSmart customers, including Mibelle and On Running. AMCI used these conversations to assess the end-market demand for LanzaTech's CarbonSmart products. Mibelle and On Running both emphasized that they saw a need to shift toward sustainable inputs and materials and away from fossil-based inputs and materials. Both companies further indicated they believed that LanzaTech's CarbonSmart products would play a vital role in this transition toward a more sustainable and circular supply chain.

AMCI also met with Primetals, a LanzaTech equity investor with significant experience in the metals space. During that conversation, Primetals discussed the importance of LanzaTech's technology in decarbonizing the steel industry. In particular,

Primetals emphasized that most other efforts to decarbonize require significant changes to existing infrastructure whereas LanzaTech can serve as a bolt-on to existing facilities. Furthermore, Primetals noted the potential market opportunity of LanzaTech's technology in developing economies such as India, which are currently undergoing rapid industrialization and will continue to heavily rely upon integrated steel production for the foreseeable future and additional feedstocks such as refinery off-gas and municipal solid waste, among others.

Ultimately, the meetings in Europe solidified AMCI's views on the potential for LanzaTech's technology, business model and total addressable market. The various customer, partner and investor meetings that AMCI held to that date provided important input and helped AMCI conclude that, in the field of carbon capture and transformation, LanzaTech's unique technology platform has a competitive advantage. This view was formed from meetings that AMCI had conducted on its own and those that LanzaTech had helped facilitate. Furthermore, these customer interviews also indicated that several customers were interested in pursuing additional projects with LanzaTech.

On November 21, 2021, Covington provided an initial draft of the Merger Agreement to White & Case, which contained principal transaction terms generally consistent with the LOI and other terms consistent with market practices for similar transactions. Further, on December 7, 2021, White & Case provided Covington with an initial draft of the LanzaTech Stockholder Support Agreement. Negotiations between the parties in connection with the Merger Agreement and LanzaTech Stockholder Support Agreement ran in parallel with confirmatory due diligence and, as further discussed below, preparatory work for the Private Placement in the ensuing weeks.

On December 17, 2021, AMCI and LanzaTech amended the LOI to extend the exclusive negotiation period for an additional 45 days, to January 31, 2022.

On December 22, 2021, AMCI had a discussion with Evercore regarding the Private Placement market positioning of LanzaTech and identify target investors. AMCI also had an update call with NexantECA to discuss the status update of the technoeconomic analysis that NexantECA was performing.

In the following weeks, AMCI and LanzaTech, along with their advisors, continued to hold working sessions and prepared marketing materials for the Private Placement process.

On January 6, 2022, AMCI entered into a placement agent engagement letter with Goldman Sachs (who pursuant thereto and prior to its resignation, was also appointed to act as a capital markets advisor to AMCI), Evercore (who, pursuant thereto, was also named as a capital markets advisor to AMCI, in addition to its role as AMCI's exclusive financial advisor in connection with the Business Combination) and Barclays (who is also serving as LanzaTech's exclusive financial advisor in connection with the Business Combination and as a capital markets advisor to LanzaTech) for each of the foregoing financial institutions to serve as a co-placement agent in the Private Placement. After carefully considering the potential benefits of engaging each of Evercore and Barclays in connection with the Private Placement, while they continued to serve as financial advisors respectively to AMCI and LanzaTech, AMCI and LanzaTech each consented to Barclays' and Evercore's continuing engagement as financial advisors and waived any potential conflicts of interest arising from their dual roles as placement agents upon determining that the engagement of Barclays and Evercore in these roles would be in the respective best interests of AMCI and LanzaTech. Under the placement agent engagement letter, which engagement letter was amended on April 25, 2022, prior to their respective resignations, each of Barclays and Evercore were entitled to a flat fee of \$500,000 and Goldman Sachs was entitled to a fee of \$5,000,000 (which was based on the amount of gross proceeds of the Private Placement), in each case payable upon the consummation of the Business Combination. Neither Goldman Sachs nor Evercore was entitled to receive a separate fee for its services as a capital markets advisor to AMCI.

With respect to Goldman Sachs's and Evercore's respective roles as a placement agent and capital markets advisor, Goldman Sachs and Evercore facilitated discussions with potential PIPE Investors, assisted AMCI management in identifying companies to be included in the Selected Public Company Analysis described below and assisted in the preparation of the investor presentation used in connection with the Private Placement. However, each of Barclays, Evercore and Goldman Sachs subsequently advised AMCI that it resigned from its role as placement agent in the Private Placement and all of its other roles in connection with the Business Combination, and will not be receiving any compensation for any such role. Prior to its resignation, none of Barclays, Evercore or Goldman Sachs provided a valuation report, fairness opinion, or appraisal in connection with the Business Combination. See the section entitled "*— Resignations and Fee Waivers of the Advisors*" below for more information.

On January 10, 2022, AMCI had a discussion with White & Case to discuss the key issues outstanding on the LanzaTech Stockholder Support Agreement, which were particularly focused on the timeline to achieve the requisite approval from key LanzaTech stockholders and the voting requirements that could be satisfied by obtaining commitments from the intended signatories of the LanzaTech Stockholder Support Agreement.

On January 10, 2022, AMCI had a call with NexantECA to discuss their initial technoeconomic analysis of LanzaTech. AMCI, assisted by its board member Jill Watz, provided feedback to the NexantECA team on the initial analysis presented.

Following continued discussions regarding the LanzaTech Requisite Approval and the level of support achievable by potentially obtaining signatures to the LanzaTech Stockholder Support Agreement by its prospective parties, and in parallel with AMCI's due diligence efforts and preparations and discussions for the Private Placement, the parties also refocused on negotiating the Merger Agreement, the LanzaTech Stockholder Support Agreement and other ancillary agreements.

On January 13, 2022, White & Case, on behalf of AMCI, e-mailed to Covington, on behalf of LanzaTech, and to the placement agents' outside legal counsel, an initial draft of the Subscription Agreement to be entered into between AMCI and each PIPE Investor, pursuant to which each PIPE Investor would agree to purchase shares of Class A common stock at a price of \$10.00 per share, and each such purchase would be consummated substantially concurrently with the closing of the Business Combination, subject to the terms and conditions set forth therein. Following negotiations among White & Case, on behalf of AMCI, Covington, on behalf of LanzaTech, and the placement agents' outside legal counsel, on behalf of the placement agents, on January 24, 2022, the form of Subscription Agreement was made available to the prospective PIPE Investors.

In addition, beginning on January 13, 2022, representatives of Goldman Sachs, Evercore and Barclays began contacting potential PIPE Investors to discuss LanzaTech's business, the proposed Business Combination and the Private Placement and to determine such investors' potential interest in participating in the Private Placement. AMCI and LanzaTech management held virtual meetings with a select group of potential investors.

On January 20, 2022, Covington provided White & Case an initial draft of the Registration Rights Agreement.

Starting from the week of January 24, 2022, various prospective PIPE Investors provided comments to the form of Subscription Agreement. In the following weeks, taking into account those comments, the parties worked toward a final form of the Subscription Agreement.

The parties and their respective counsels continued to negotiate, and exchange drafts of, the Merger Agreement and other ancillary documents. After the parties had substantially agreed on the draft of the LanzaTech Stockholder Support Agreement, on January 27, 2022, White & Case also provided an initial draft of the Sponsor Support Agreement, which was negotiated and finalized in the ensuing weeks. A form of Lock-Up Agreement was also provided by Covington on February 10, 2022, and finalized over the ensuing weeks.

In the ensuing weeks, the parties continued to seek commitments from additional PIPE Investors, and to finalize the drafts of all the transaction agreements. They also finalized the determination of and agreed on the Equity Value for LanzaTech of \$1.817 billion (which was calculated taking into account updated and assumed LanzaTech cash balances and pre-closing uses of cash and including the exercise prices of outstanding LanzaTech options and warrants).

On March 6, 2022, the AMCI Board held a special board meeting via video conference to discuss the Business Combination, Private Placement commitments and the terms of the definitive agreements. Messrs. Patel and Beem briefed the AMCI Board on the material transaction terms, which remained materially consistent with those set forth in the LOI previously distributed to the AMCI Board, with the exception of the PIPE Investment Amount. AMCI management and the AMCI Board discussed the revised PIPE Investment Amount and the associated risks. AMCI management and the AMCI Board then had discussions about the impacts of a smaller Private Placement and the ability to satisfy the minimum cash condition. Representatives from White & Case reviewed with the AMCI Board its fiduciary duties and presented to the AMCI Board its key legal due diligence findings. Following these presentations and deliberation among the board members, the AMCI Board determined that LanzaTech fit within AMCI's investment strategy as it is a business providing decarbonization and sustainability solutions to the global industrial complex, consistent with the criteria laid out in AMCI's IPO prospectus. The AMCI Board unanimously determined that the Business Combination is in the best interests of AMCI and its stockholders, approved the Merger Agreement and recommended that AMCI Stockholders adopt the Merger

Agreement and approve the Business Combination Proposal, the Charter Proposals, the Advisory Charter Proposals, the Stock Issuance Proposal, the Incentive Plan Proposal, the Director Election Proposal and, if applicable, the Adjournment Proposal.

On March 7, 2022, based on expressions of interest from potential PIPE Investors and prevailing market conditions, the parties finalized the PIPE Investment Amount allocation at \$125 million, which includes the proceeds from the AM SAFE Note.

On March 8, 2022, the parties entered into the Merger Agreement, AMCI entered into the Initial Subscription Agreements for the Private Placement with certain accredited investors, and the relevant parties entered into the LanzaTech Stockholder Support Agreement and the Sponsor Support Agreement. On the same day, after the execution of the Merger Agreement and related documents, AMCI and LanzaTech issued a joint press release announcing the Business Combination, which was filed as an exhibit to a Current Report on Form 8-K along with an investor presentation prepared by members of AMCI's and LanzaTech's respective management and used in connection with meetings with the PIPE Investors, a transcript of a webcasted joint investor conference call discussing the Business Combination, the Merger Agreement, the Sponsor Support Agreement, the LanzaTech Stockholder Support Agreement, the form of Registration Rights Agreement, the form of Lock-Up Agreement, and the form of Subscription Agreement.

On May 6, 2022 and May 20, 2022, AMCI received notice and a formal letter, respectively, from Goldman Sachs advising, among other things, that it has resigned from its roles as co-placement agent in the Private Placement and as co-capital markets advisor to AMCI, waived its right to receive its \$5 million fee and reimbursement of any expenses to be earned in connection with such roles and disclaimed any responsibility for any part of this proxy statement/prospectus. See “— *Resignations and Fee Waivers of the Advisors*” for additional information.

Throughout July 2022 and in preparation for the filing of an amendment to the registration statement of which this proxy statement/prospectus forms a part in response to comments from the staff of the SEC, counsel to the Advisors provided comments to the proxy statement/prospectus on behalf of the Advisors clarifying the circumstances of Goldman Sachs's resignation and its disassociation with the disclosure herein as a result of its decision to withdraw from participating in the transaction. The focus of other comments was on the proxy statement/prospectus generally and not on any specific disclosure regarding the circumstances surrounding the resignations of the Advisors. In general, no substantive disclosure comments were received on behalf of the Advisors after the last date of resignation.

From June through September, 2022, AMCI and LanzaTech held numerous calls both alone and with their respective advisors to discuss the de-SPAC market and various options to raise additional PIPE capital and minimize redemptions by public stockholders.

On July 11, 2022, LanzaTech management and Messrs. Patel and Beem had a call to discuss LanzaTech's right under the Merger Agreement to terminate the Business Combination if AMCI did not raise the Proposed Additional Financing by July 7, 2022. On the call, LanzaTech management conveyed that the LanzaTech board of directors (“*LanzaTech Board*”) had decided not to exercise such right at that time and agreed to allow AMCI additional time to raise the Proposed Additional Financing needed to reach the Minimum Cash Condition. As of the date of this proxy statement/prospectus, AMCI has not met the Minimum Closing Cash Condition. Therefore, LanzaTech has the outstanding right to terminate the Business Combination.

Throughout August and September, 2022, Messrs. Patel and Beem from AMCI held weekly calls with LanzaTech management to discuss a range of topics, including LanzaTech's operating business, strategies to raise additional PIPE capital and minimize redemptions by public stockholders and other potential transactions.

On August 16, 2022, following the completion of LanzaJet's financial statement audit, the audit committee of the LanzaTech Board, after discussion with LanzaTech's management and LanzaTech's independent registered public accounting firm, Deloitte & Touche, LLP (“*Deloitte*”), identified certain errors in accounting for its equity method investment in LanzaJet in its previously issued financial statements as of and for the fiscal years ended December 31, 2021 and December 31, 2020. On August 23, 2022, after further discussion with LanzaTech's management and Deloitte, the audit committee concluded that the errors, though individually immaterial, were material when considered in the aggregate, and that LanzaTech's financial statements as of and for the fiscal years ended December 31, 2021 and December 31, 2020 should no longer be relied upon. The errors leading to restatement were communicated to and discussed with AMCI upon their discovery. The AMCI Board considered the circumstances surrounding the restatement and concluded that it did not negatively impact its decision to proceed with the Business Combination primarily because of the individually immaterial adjustments. For additional information and a detailed discussion of the restatement, see Note 2, “*Summary of Significant Accounting Policies — Restatement*” in LanzaTech's consolidated financial statements, which are included elsewhere in this proxy statement/prospectus.

On September 7, 2022, the LanzaTech Board approved a revised financial forecast, which LanzaTech provided to AMCI on September 8, 2022. The financial forecast projections were revised to reflect the latest views on its project pipeline, the timing and probability of specific projects advancing through the pipeline, adjustments in the revenue recognition structure of its CarbonSmart business, modifications to the accounting treatment of LanzaJet as a LanzaTech equity method investee, and modifications to its co-development model, which focuses on the utilization of third-party capital from recently established partnerships to invest in projects where LanzaTech takes a more active project development role. See the section entitled “— *Certain LanzaTech Projected Financial Information*” below for additional information.

On September 9, 2022, members of AMCI management held a call with LanzaTech’s management regarding LanzaTech’s revised financial forecast. During the discussions, the parties discussed the changes to the forecast including updates based on 2022 actual financials, LanzaTech’s projected pipeline and timing, changes to revenue recognition of LanzaTech’s CarbonSmart business, accounting changes for LanzaTech’s investment in LanzaJet and the addition of third party capital from the Brookfield Framework Agreement minimizing the need for LanzaTech to use its own cash in projects. After this call, AMCI and LanzaTech agreed to reconvene the following week to further discuss the forecast with AMCI’s advisors on the call.

On September 16, 2022, AMCI and LanzaTech held an additional call with Evercore and Barclays to further discuss the revised financial forecast. During the call, members of LanzaTech management provided a comprehensive overview of the revised forecast. Key topics of discussion included an update on 2022 financials and the key changes as compared to the initial forecast and an update on how plants were progressing through the pipeline, as well as a status update on plants that were expected to begin production in 2022. Furthermore, the teams discussed in length the status of each of the six plants that were supposed to be operational in 2022 to assess the status of each plant and when it was expected to be in operation. On the CarbonSmart side of the business, LanzaTech provided an update on new agreements and projects with various consumer product companies. Additionally, there were discussions around the accounting treatment of CarbonSmart, and LanzaTech updated the AMCI team on key material changes to LanzaTech’s accounting policy. Further discussion relating to this accounting treatment ensued, and LanzaTech reaffirmed its calculation of Adjusted EBITDA and the associated adjustments and changes relative to the forecast that it had previously provided, as well as the expected impact of the Brookfield Framework Agreement. Beyond the updates to the FY2022 forecast, the teams discussed the changes to the long-term forecast including: adjustments to the pipeline methodology and weightings, the updated pipeline reflecting new business agreements to date, any changes in the feedstock mix or plant types in the pipeline, and the impact of the Brookfield Framework Agreement on the pipeline. LanzaTech also gave an update on funding requirements and the proposed use of proceeds, including the impact of the Brookfield Framework Agreement on the proposed financing needs.

On September 27, 2022, AMCI management sent LanzaTech’s revised financial forecast to the AMCI Board, along with explanations of the changes and a summary of the Brookfield Framework Agreement.

On September 27, 2022 and September 29, 2022, AMCI received notice and a formal letter, respectively, from Evercore advising, among other things, that it has (i) resigned from and has ceased or refused to act in, its roles as co-placement agent, co-capital markets advisor and exclusive financial advisor to AMCI and as underwriter in AMCI’s IPO and every capacity and relationship in which it is described in this proxy statement/prospectus pursuant to Section 11(b)(1) of the Securities Act, (ii) waived its right to receive an aggregate of \$13.05 million in fees, all of which were contingent upon and payable upon the closing of the Business Combination, consisting of \$500,000 for its role as co-placement agent, \$7.5 million for its role as exclusive financial advisor and \$5.05 million of deferred underwriting fees accrued from its participation in AMCI’s IPO, as well as any expense reimbursements owed to it under those arrangements, and (iii) disclaimed any responsibility for any portion of this proxy statement/prospectus. In preparation for the filing of Amendment No. 1 to the Form S-4 of which this proxy statement/prospectus forms a part, our management considered the terms of Evercore’s engagement as exclusive financial advisor and co-placement agent, and on or about October 11, 2022, determined that disclosure regarding such arrangements and aggregate fees of \$8.0 million had been omitted from the footnotes contained in the previously-issued financial statements, which led to the identification of a material weakness in AMCI’s internal control over financial reporting. See “*Risk Factors – We and LanzaTech have identified material weaknesses in our internal control over financial reporting. While some of AMCI’s material weaknesses have been remediated, they could continue to adversely affect New LanzaTech’s ability to report its results of operations and financial condition accurately and in a timely manner.*”

On September 28, 2022, the AMCI Board convened a call with members of AMCI management to discuss the revised financial forecast. All members of the AMCI Board attended the call. During the call, members of AMCI management walked the AMCI Board through the financials and proceeded to answer questions. After discussing the changes to the 2022 forecast, the expected impacts to LanzaTech’s longer-term forecast and the expected impact from the Brookfield Framework Agreement in more detail, the AMCI Board and AMCI management reiterated their support to proceed with the business combination with LanzaTech.

On September 30, 2022, AMCI and LanzaTech received notice and a formal letter from Barclays advising, among other things, that it has resigned from its roles as co-placement agent in the Private Placement and M&A financial advisor and capital markets advisor to LanzaTech and every capacity and relationship in which it is described in this proxy statement/prospectus and that it has waived its right to receive all such fees and expense reimbursements owed to it pursuant to such roles, including a \$500,000 fee as co-placement agent in the Private Placement and, assuming no redemptions, an aggregate sell-side advisory fee of approximately \$12.39 million, and disclaimed any responsibility for any part of this proxy statement/prospectus.

On October 18, 2022, AMCI entered into the Additional Subscription Agreements for the Additional PIPE Investment with certain accredited investors.

Resignations and Fee Waivers of the Advisors

On May 6, 2022 and May 20, 2022, AMCI received notice and a formal letter, respectively, from Goldman Sachs advising, among other things, that it has resigned from its roles as co-placement agent in the Private Placement and as co-capital markets advisor to AMCI, waived its right to receive its \$5 million fee and reimbursement of any expenses to be earned in connection with such roles and disclaimed any responsibility for any part of this proxy statement/prospectus. On September 27, 2022 and September 29, 2022, AMCI received notice and a formal letter, respectively, from Evercore advising, among other things, that it has (i) resigned from and has ceased or refused to act in, its roles as co-placement agent, co-capital markets advisor and exclusive financial advisor to AMCI and as underwriter in AMCI's IPO and every capacity and relationship in which it is described in this proxy statement/prospectus pursuant to Section 11(b)(1) of the Securities Act (ii) waived its right to receive an aggregate of \$13.05 million in fees, all of which were contingent upon and payable upon the closing of the Business Combination, consisting of \$500,000 for its role as co-placement agent, \$7.5 million for its role as exclusive financial advisor and \$5.05 million of deferred underwriting fees accrued from its participation in AMCI's IPO, as well as any expense reimbursements owed to it under those arrangements, and (iii) disclaimed any responsibility for any portion of this proxy statement/prospectus. Neither Goldman Sachs nor Evercore were owed a separate fee for their roles as co-capital markets advisors to AMCI. On September 30, 2022, AMCI and LanzaTech received notice and a formal letter from Barclays advising, among other things, that it has resigned from its roles as co-placement agent in the Private Placement and M&A financial advisor and capital markets advisor to LanzaTech and every capacity and relationship in which it is described in this proxy statement/prospectus and that it has waived its right to receive all such fees and expense reimbursements owed to it pursuant to such roles, including a \$500,000 fee as co-placement agent in the Private Placement and, assuming no redemptions, an aggregate sell-side advisory fee of approximately \$12.39 million, and disclaiming any responsibility for any part of this proxy statement/prospectus. As a result of this resignation and the associated waiver of fees, the transaction fees payable by AMCI and LanzaTech at the consummation of the Business Combination will be reduced by an aggregate of \$31.89 million. See "*Unaudited Pro Forma Condensed Combined Financial Information*" for further information and the estimated transaction fees and expenses required to be paid in connection with the Business Combination. The Advisors did not communicate to AMCI or LanzaTech the reasons leading to their respective resignations or the waiver of their fees after doing substantially all of the work to earn certain of their fees other than the work relating to the Proposed Additional Financing, which was not substantially complete at the time of their respective resignations. AMCI and LanzaTech did not seek out the reasons for the Advisors' respective resignations and forfeiture of fees and the Advisors did not discuss the reasons for their resignations and forfeiture of fees with AMCI or LanzaTech. There is no dispute among any of the parties with respect to the services provided or the resignation of the Advisors.

At no time prior to or after their resignation did the Advisors indicate that they had any specific concerns with the Business Combination and each of AMCI and LanzaTech has no reason to believe that the Advisors were in disagreement with the contents of this proxy statement/prospectus or the registration statement of which it forms a part. The Advisors did not prepare or provide any of the disclosure in this prospectus/proxy statement or any other materials or work product, but, prior to its resignation, Barclays assisted LanzaTech's management and board by providing general financial and capital advisory services, assisting in comparable and market analysis, and providing market commentary. The Advisors did not prepare or assist in the preparation of the projections LanzaTech discussed with AMCI on September 13, 2021, the January 2022 Projections or the September 2022 Projections. In their roles as co-placement agents in the Private Placement, the Advisors assisted AMCI management in selecting the companies to include in the Selected Public Company Analysis as described in the section entitled "*AMCI Board Reasons for the Approval of the Business Combination — Financial Analysis*", as well as in identifying potential PIPE Investors and assisting AMCI in preparing the PIPE presentation that was provided to such potential PIPE Investors. In addition, in its role as financial advisor to AMCI, Evercore assisted AMCI management with organizing and providing industry and market data and other relevant third-party market information as well as a financial and valuation benchmarking analysis, which included a sensitivity analysis based on key drivers to LanzaTech's business and a sum-of-the-parts analysis regarding LanzaTech's equity investment in LanzaJet. None of the Advisors were responsible for the preparation of any materials reviewed by AMCI's board of directors or management. See "*The Business Combination Proposal*

— *Background of the Business Combination*” for further information regarding the assistance provided by the Advisors to AMCI and LanzaTech. Nevertheless, had the Advisors not resigned from their roles as co-placement agents in the Private Placement, they would have remained responsible for continued outreach to various potential PIPE Investors to help secure the Proposed Additional Financing and, unless waived, reach the Minimum Closing Cash Condition that is required to consummate the Business Combination. Other than such services, the services provided by the Advisors prior to their resignations were substantially complete at the time of their resignation and they were not expected to play any material role at the Closing. AMCI and LanzaTech plan to continue to explore other options to raise the Proposed Additional Financing and do not expect that the resignation of the Advisors will affect the timing or completion of the Business Combination or its ability to raise the Proposed Additional Financing. Instead, the resignations will reduce the aggregate transaction fees required to be paid at Closing, which will decrease the cash needed to be raised by AMCI to meet the Minimum Closing Cash Condition. The Advisors’ resignation did not impact the AMCI Board’s analysis of or continued support of the Business Combination.

None of the Advisors or any of their affiliates have informed AMCI or LanzaTech or, to the knowledge of AMCI or LanzaTech, the PIPE Investors, that it is in disagreement with the information previously provided to AMCI or LanzaTech (upon which each of AMCI’s and LanzaTech’s management, as the case may be, conducted its own independent analysis and made its own conclusions). Accordingly, AMCI and LanzaTech have no reason to believe that the resignation of the Advisors signifies that the information provided by the Advisors to AMCI or LanzaTech, as the case may be, is no longer reliable, and each of AMCI’s and LanzaTech’s management, as the case may be, independent analysis and conclusions in relation to such information have also not changed as a result of the Advisors’ resignations.

In addition, as with all other members of the transaction working group, the Advisors received drafts of this proxy statement/prospectus prepared by AMCI and LanzaTech and provided limited comments in the ordinary course. Counsel for the Advisors provided such comments at varying times during the course of the preparation of this proxy statement/prospectus. Counsel to the Advisors provided comments before and after the first filing of the registration statement of which this proxy statement/prospectus forms a part, clarifying the circumstances of Goldman Sachs’s resignation and its disassociation with the disclosure herein as a result of its decision to withdraw from participating in the transaction. The focus of other comments was on the proxy statement/prospectus generally and not on any specific disclosure regarding the circumstances surrounding the resignations of the Advisors. In general, no substantive disclosure comments were received on behalf of the Advisors after the last date of resignation. Throughout the course of the drafting of the proxy statement/prospectus, counsel to the Advisors has been involved and provided comments where applicable, and neither AMCI nor LanzaTech has reason to believe that the Advisors disagree with the contents of this proxy statement/prospectus or the registration statement of which it forms a part. Nonetheless, AMCI stockholders should not put any reliance on the fact that the Advisors were previously involved with any aspect of the transactions described in this proxy statement/prospectus.

The resignation of the Advisors and the waiver of fees for services that have already been rendered is unusual. AMCI stockholders should be aware that the resignation may indicate that the Advisors do not want to be associated with the disclosure in this proxy statement/prospectus or the transactions contemplated hereby, and AMCI stockholders should not place any reliance on the participation of the Advisors prior to such resignation in the transactions contemplated by this proxy statement/prospectus. As a result, AMCI stockholders may be more likely to elect to redeem their shares, which may have the effect of reducing the proceeds available to New LanzaTech to achieve its business plan. Certain of the Advisors’ services were substantially complete at the time of their resignation, (and in the case of the underwriting services provided by Evercore pursuant to the Underwriting Agreement, at the time of AMCI’s IPO) and AMCI and LanzaTech do not expect that such resignation will affect the timing or completion of the Business Combination.

AMCI stockholders may believe that when financial institutions, such as the Advisors, are named in the proxy statement/prospectus, the involvements of such institutions typically presumes a level of due diligence and independent analysis on the part of such financial institution and that the naming of such financial institutions generally means that a financial institution has done a level of due diligence ordinarily associated with a professional engagement. The resignation of the Advisors with respect to their engagements implies that they are not responsible for any part of this proxy statement/prospectus. While the Advisors did not otherwise provide detail as to their resignation, such resignation may be an indication that they do not want to be associated with the disclosure in this proxy statement/prospectus or the underlying business analysis related to the transaction. However, neither AMCI or LanzaTech will speculate about the reasons why the Advisors withdrew from their roles as financial and capital markets advisors, placement agent and underwriter, as the case may be, in connection with the Business Combination and forfeited their fees after doing substantially all the work to earn their fees (other than their service as co-placement agents in the Private Placement, as described above). Accordingly, AMCI stockholders should not place any reliance on the fact that the Advisors had been previously involved in this transaction.

AMCI and LanzaTech continue to have customary obligations with respect to use of information and indemnification under their engagement letters with each of Barclays, Evercore and Goldman Sachs, as applicable, and the Underwriting Agreement with Evercore. In particular, as is customary, certain provisions of the placement agent engagement letter will survive the resignations of the Advisors with respect to the Private Placement. These provisions include the relevant clauses of the Advisors' standard terms and conditions contained in the private placement engagement letter, including AMCI's obligation to indemnify and hold the Advisors and any of their respective affiliates, or any of the members, partners, officers, directors, advisors, representatives, employees, agents, or controlling persons of the Advisors or any of their respective affiliates, harmless against any and all losses, claims, damages or liabilities to any such person in connection with or as a result of either (i) its engagement as co-placement agent in the Private Placement, (ii) any untrue statement or alleged untrue statement of a material fact contained in the written information that is given to a PIPE Investor, or any omission or alleged omission to state therein a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made not misleading, or (iii) any untrue statement or alleged untrue statement of a material fact contained in any registration statement or proxy statement on Form S-1 or Form S-4 filed with the SEC in connection with the Private Placement or the Business Combination, including this proxy statement/prospectus, or any omission or alleged omission to state in any such document a material fact necessary in order to make the statements therein not misleading, except, solely in the case of clause (i), to the extent that any such loss, claim, damage or liability resulted primarily from the, willful misconduct, gross negligence or bad faith of such indemnified person in performing its services, as found by a court of competent jurisdiction in a final, non-appealable judgment. In addition, AMCI is obligated to reimburse each such indemnified party for its reasonable and documented legal and other expenses (including the cost of any investigation and preparation) incurred by them in connection with any such loss, claim, damage or liability, except that if any such loss, claim, damage or liability of such indemnified person is finally judicially determined to have resulted from the willful misconduct, gross negligence or bad faith of such indemnified person, then such indemnified person must repay such portion of the reimbursed amounts that were attributable to expenses incurred in relation to the act or omission of such indemnified person that is the subject of such finding.

In addition, as is customary, certain provisions of the financial advisor engagement letter will survive the resignation of Evercore as exclusive financial advisor to AMCI. These provisions include the relevant clauses of Evercore's standard terms and conditions contained in the financial advisor engagement letter, including certain confidentiality provisions and AMCI's obligation to indemnify and hold Evercore and any of its affiliates, or any members, partners, officers, directors, advisors, representatives, employees, agents, or controlling persons, if any, of Evercore or any such affiliate harmless from and against any and all losses, claims, damages, liabilities or expenses related to, arising out of or in connection with Evercore's engagement as financial advisor to AMCI or Evercore's performance of any service in connection therewith, except to the extent that any such loss, claim, damage, liability or expense is found by a court of competent jurisdiction in a final, non-appealable judgment to have resulted from Evercore's gross negligence, bad faith or willful misconduct. In addition, AMCI is obligated to reimburse each such indemnified party for its reasonable and documented legal and other expenses (including the cost of any investigation and preparation) incurred by them in connection with any such loss, claim, damage or liability. In addition, AMCI is obligated to reimburse Evercore for its reasonable legal and other expenses (including the reasonable cost of any investigation and preparation) as and when incurred.

Further, as is customary, certain provisions of the Underwriting Agreement will survive Evercore's termination of such agreement. These provisions include the relevant clauses of the underwriters' standard terms and conditions, including AMCI's obligation to (i) indemnify and hold harmless each of Evercore, its affiliates, directors, officers, employees and agents, and each person, if any, who controls Evercore or any affiliate within the meaning of the Securities Act or the Exchange Act, against any and all loss, claim, damage, liability or expense, as incurred, arising out of or based upon any untrue statement or alleged untrue statement of a material fact contained in the registration statement on Form S-1 (or any amendment thereto, as defined therein) filed in connection with AMCI's IPO, or the omission or alleged omission therefrom of a material fact required to be stated therein or necessary to make the statements therein not misleading, or arising out of any untrue statement or alleged untrue statement of a material fact included in any preliminary prospectus, the Time of Sale Prospectus, any Marketing Material, any Section 5(d) Written Communication or the Prospectus (or any amendment or supplement to the foregoing, each as defined in the Underwriting Agreement), or the omission or alleged omission therefrom of a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, and (ii) reimburse each such indemnified party, as incurred, for any legal or other expenses incurred by them in connection with investigating, defending, settling, compromising or paying any such loss, claim, damage, liability, expense or action; provided, however, that AMCI will not be liable in any such case to the extent that any such loss, claim, damage, liability or expense arises out of or is based upon any such untrue statement or alleged untrue statement or omission or alleged omission made therein in reliance upon and in conformity with written information furnished to AMCI by or on behalf of Evercore specifically for inclusion therein.

Further, the Underwriting Agreement described above and the respective engagement letters between AMCI and Barclays, Evercore and Goldman Sachs, as applicable, contain a contribution provision in the event the indemnification obligations described above (or such similar indemnity obligations) are unavailable or otherwise prohibited by law. The contribution obligations of the Advisors under the placement agent engagement letter and other advisory engagement letters are limited to their relative economic interests of such advisors under those agreements, which relates to the amount of compensation paid to such Advisors in such roles. Since the Advisors resigned before receiving payment for their services for their respective roles, the Advisors have no contribution liability. In addition, the contribution obligations of Evercore under the Underwriting Agreement are limited to the total underwriting discounts and commissions paid, in the aggregate, by AMCI to Evercore upon the consummation of AMCI's IPO, and Evercore otherwise has no further contribution liability under the Underwriting Agreement because it waived its rights to any deferred underwriting commissions in connection with its resignation. Therefore, as a result of the Advisors' resignations, and in contrast to other transactions where the underwriters and financial advisors did not resign and waive rights to fees or deferred underwriting commissions, as the case may be, the potential financial liability of AMCI and LanzaTech with respect to an indemnified loss where such indemnification is otherwise unavailable to the indemnified party may be higher under the respective agreements than it would have been had such underwriters and financial advisors not resigned and waived their rights to any fees or deferred underwriting commissions.

On February 19, 2021, LanzaTech and Barclays entered into an engagement letter pursuant to which Barclays served as M&A financial advisor and capital markets advisor to LanzaTech. Under the engagement letter, Barclays was entitled to an advisory fee for its M&A and capital markets advisory services, to be paid in cash at the closing of a business combination between LanzaTech and a special purpose acquisition company. LanzaTech also agreed to reimburse Barclays for its reasonable and documented out-of-pocket expense incurred in connection with its engagement, regardless of whether a business combination or private placement were to be consummated. The engagement letter terminated according to its terms on December 31, 2021. On September 30, 2022, LanzaTech received notice and a formal letter from Barclays advising that it waived its right to receive any advisory fees and expense reimbursements in connection with its service as M&A financial advisor and capital markets advisor to LanzaTech pursuant to the engagement letter.

For further discussion of the risks and uncertainties related to the resignation of the Advisors, see the risk factors entitled "*Evercore was to be compensated in part on a deferred basis for already-rendered services in connection with AMCI's IPO and for advisory services provided to AMCI in connection with the Business Combination, Barclays, LanzaTech's M&A financial and capital markets advisor, was to be compensated for advisory services provided to LanzaTech in connection with the Business Combination, and all of the Advisors, as co-placement agents in the Private Placement, were to be compensated for placement agent services yet to be provided to AMCI in connection with the Business Combination. However, each of the Advisors gratuitously and without any consideration from AMCI and LanzaTech waived such compensation and disclaimed any responsibility for this proxy statement/prospectus,*" "*The resignation of Barclays, M&A financial and capital markets advisor to LanzaTech and co-placement agent for the Private Placement, Evercore, underwriter to AMCI in its IPO, its financial advisor and co-capital markets advisor in connection with the Business Combination and co-placement agent for the Private Placement, and Goldman Sachs, co-capital markets advisor to AMCI in connection with the Business Combination and co-placement agent for the Private Placement, may indicate that they may be unwilling to be associated with the disclosure in this proxy statement/prospectus or the underlying business analysis related to the transaction*" and "*We and LanzaTech have identified material weaknesses in our internal control over financial reporting. While some of AMCI's material weaknesses have been remediated, they could continue to adversely affect New LanzaTech's ability to report its results of operations and financial condition accurately and in a timely manner.*"

AMCI Board Reasons for the Approval of the Business Combination

On March 6, 2022, the AMCI Board unanimously (i) determined that it is in the best interests of AMCI and the AMCI Stockholders, and declared it advisable, for AMCI to enter into the Merger Agreement and each ancillary agreement thereto to which AMCI is, or is contemplated to be, a party, (ii) approved the transactions contemplated by the Merger Agreement as a "Business Combination" under the Current Charter and approved AMCI's execution and delivery of, and performance of its obligations under, the Merger Agreement and each ancillary agreement thereto to which AMCI is, or is contemplated to be, a party, and the transactions contemplated thereby (including the Business Combination), on the terms and subject to the conditions set forth therein, and (iii) adopted resolutions recommending the adoption of the Merger Agreement and, as applicable, the approval of each ancillary agreement thereto to which AMCI is, or is contemplated to be, a party, and the transactions contemplated thereby (including the Private Placement and the Business Combination), on the terms and subject to the conditions set forth therein, by the AMCI Stockholders.

Before reaching its decision, the AMCI Board reviewed the results of the due diligence performed on LanzaTech, which included:

- Research on the continued shift toward the decarbonization of heavy industry and LanzaTech’s role in facilitating said decarbonization;
- Extensive meetings (virtually and in-person) and calls with LanzaTech management and representatives regarding operations, company services, major customers, financial prospects, the pipeline of potential new customers and applications, among other customary due diligence matters;
- “Channel checks” or interviews with LanzaTech’s customers and partners in different industries, including but not limited to consumer products, steel producers and ferroalloy producers;
- Engagement of a third party to review and assess the underlying technological processes employed by LanzaTech as well as an assessment of various downstream chemicals markets;
- Legal and commercial review of LanzaTech’s material business contracts and certain other legal and commercial due diligence;
- Legal review of LanzaTech’s patents and trademarks;
- Regulatory review of LanzaTech’s products and services globally;
- Financial and accounting due diligence; and
- Financial analysis of LanzaTech with assistance of its financial advisors, including a sensitivity analysis based on key drivers to LanzaTech’s business, comparable companies trading analysis and sum-of-the-parts analysis regarding LanzaTech’s equity investment in LanzaJet.

The AMCI Board considered a wide variety of factors in connection with its evaluation of the Business Combination. In light of the complexity of those factors, the AMCI Board did not consider it practicable to, nor did it attempt to, quantify or otherwise assign relative weights to the specific factors it took into account in reaching its decision. Different individual members of the AMCI Board may have given different weight to different factors in their evaluation of the Business Combination.

In the prospectus for its IPO, AMCI indicated that it was focused principally on a target that would facilitate the decarbonization of heavy industry (although it might enter into a business combination with a target that did not have that focus). In particular, AMCI indicated that it was focused on technologies that would facilitate the decarbonization of the iron, steel, chemicals and cement industries, which account for over 50% of industrial energy usage and 70% of direct industrial CO₂ emissions.

In considering the Business Combination, the AMCI Board concluded that LanzaTech met the criteria of a company focused on decarbonizing heavy industry. In connection with this determination, the AMCI Board considered the following positive factors, which were not weighted and are not presented below in any order of significance:

Poised to Benefit from AMCI’s Relationships and Experience. Through the AMCI management team’s existing business relationships with key LanzaTech customers, AMCI would be able to help LanzaTech expand its footprint, particularly in steel off-gases and ferroalloy off-gases, where LanzaTech has already proven its technology. The AMCI Board believes that the AMCI management team’s experience and relationships in and around this sector will be a great strategic advantage. In addition, the AMCI Board believes that the AMCI management team’s experience, track record and strong investor relationships across sectors would be valuable in helping smoothly execute this transaction.

Significant Addressable Market. In recent years, there has been a continued global push toward sustainable and carbon-free supply chains. To that end, LanzaTech is poised to address an estimated \$1 trillion available market for its sustainable CarbonSmart chemicals, which remove approximately 2 tons of CO₂ per ton of product made, across materials, fuels, chemicals, proteins, solvents, fragrances, monomers and polymers. To support the production of its CarbonSmart chemicals, LanzaTech can utilize its unique synthetic biology platform to produce over 1 billion tons per annum of chemicals from various, readily-available waste feedstocks,

including steel off-gases, ferroalloy off-gases, agricultural waste, municipal solid waste and others. Between its ability to capitalize on the availability of feedstock gasses in hard to abate industries and the downstream potential of its CarbonSmart products, LanzaTech is well positioned to capitalize on an expanding total addressable market (“TAM”). Further growth is expected in the SAF market as airlines continue to shift toward reducing emissions while maintaining existing infrastructure, and governments continue to impose fuel blending mandates.

LanzaTech as the First Carbon Capture and Transformation Company. LanzaTech is a leader in combining advances in synthetic biology, data analysis, machine learning, commercialization expertise and industrialization of operations to accelerate the use of biology to address decarbonization across a vast number of markets and applications. The AMCI Board believes that LanzaTech has positioned itself well to be the first publicly-traded carbon capture and transformation company. In the AMCI Board’s opinion LanzaTech has created the only profitable method for emitters in hard to abate industries to reduce emissions. By contrast, the AMCI Board believes that other technologies used for decarbonization have not been focused on profitable decarbonization and are reliant upon grid-scale green energy to maximize carbon captured and achieve economic viability. In the AMCI Board’s view, LanzaTech has obtained significant advantages through its first mover status and significant intellectual property portfolio, which consisted of over 1,166 granted and 507 pending patents as of May 31, 2022.

Upstream and Downstream Customer Engagement. LanzaTech has built a scaled technology platform with marquee clients and “proof points” across industries and feedstocks. Market-defining customers have validated LanzaTech’s technology across a wide range of feedstocks, including steel and ferroalloy off-gas, with additional customers pursuing municipal solid waste, agricultural waste and other feedstocks. On the CarbonSmart side, LanzaTech has various customer programs across the consumer products space that have used LanzaTech’s carbon neutral ethanol to produce products. The AMCI Board believes LanzaTech has a robust pipeline of opportunities including 38 active customer engagements with positive technoeconomic analysis results, 35 customers engaged in a feasibility studies, 8 customers in engineering utilizing LanzaTech’s technology and 6 plants in construction utilizing LanzaTech’s technology, inclusive of the facility that AMCI representatives toured in Belgium. AMCI’s management spoke with several customers and partners of LanzaTech, who corroborated the value proposition that LanzaTech provides to its customers.

Scalability and Significant Growth Potential. The AMCI Board believes that LanzaTech’s platform has enabled it to achieve an attractive financial profile, characterized by strong existing growth and continued prospects of accelerated growth. In 2020, LanzaTech achieved revenues of \$19 million, which grew to \$26 million in 2021. In the AMCI Board’s view, LanzaTech has the technological and commercial advantage of proving its technology at scale at its facility in China. LanzaTech receives recurring revenues from the plants in has put into production, and, as its pipeline continues to convert into revenue opportunities, the AMCI Board expects this recurring revenue stream to significantly increase overtime. LanzaTech has demonstrated the ability to produce various microbes to capture a share of downstream TAM, further supported by its CarbonSmart business line, which opens the door to additional partnerships and opportunities.

Capital-light, Licensing Business Model. Unlike other decarbonization solutions, LanzaTech’s licensing model allows it to operate as a capital-light business, which should result in relatively limited capital expenditure requirements over the coming years, even when including anticipated and committed co-development capital expenditures. Coupled with its capital-light approach, LanzaTech’s licensing model is expected to generate high-margin recurring revenues over the life of its CCT plants while also receiving upfront, one-time revenues from equipment sales and services. Furthermore, the capital that LanzaTech does deploy through its co-development initiatives is expected to result in additional income streams through dividends from equity stakes in those projects and additional CarbonSmart sales resulting from securing off-take rights.

Predictable Near-Term Revenues Plus High Margin Recurring Revenues. The structure of LanzaTech’s existing customer contracts provides LanzaTech with upfront payments for equipment and services, which provides a predictable revenue stream. Additionally, LanzaTech typically negotiates a downstream value share in the form of royalty interests, or through co-developing projects, permitting LanzaTech to participate in future sales generated by its customers’ commercialization of LanzaTech’s technology at no additional cost to LanzaTech. Further, LanzaTech’s CarbonSmart business line allows LanzaTech to further capitalize on downstream market potential by serving as a marketing agent for chemicals produced at facilities both licensed from LanzaTech and co-developed by LanzaTech.

Compelling Unit Economics. The AMCI Board believes that LanzaTech’s technology offers attractive unit economics to both LanzaTech and its customers, with the potential for each carbon capture and transformation plant to generate a mix of one-time equipment sales and high margin recurring revenues for LanzaTech, while allowing its customers to maintain profitability. LanzaTech has been able to cover an increasing portion of its operational costs through the upfront equipment sales paid by customers while

maintaining downstream economics. As LanzaTech continues to deploy its technology commercially, it expects to further reduce costs to customers, as seen by the reduction of the capital cost of its second plant in China relative to its first, potentially increasing the value proposition. Additionally, LanzaTech's synthetic biology platform, which underpins its carbon capture and transformation technology, is expected to be a source of long-term competitive advantage offering both the ability to handle gas feedstocks while also demonstrating target synthesis of over 100 different target chemicals. LanzaTech expects to convert its synthetic biology expertise into high margin recurring revenues through the sale of microbes and media required at each plant, along with a gross revenue royalty stream.

Top Tier Management Team. The AMCI Board believes that the LanzaTech management team has a proven ability to commercialize technologies. This team brings over 150 years of management experience, with background and expertise on proving technologies to commercial scale. Dr. Sean Simpson, Chief Scientific Officer and Co-Founder, has over 20 publications and 200 patents and has been focused on using biology to decarbonize heavy industry since he co-founded LanzaTech in 2005. Dr. Jennifer Holmgren, Chief Executive Officer, has been focused on decarbonization ever since she served as the Vice President and General Manager of the Renewable Energy and Chemicals business at UOP LLC, a Honeywell company. In that role she helped develop most of the initial sustainable fuels used in commercial airlines and the military for testing and certification of alternative aviation fuels and helped cement herself as one of the industry leaders in sustainable chemicals. The AMCI Board believes that the thought-leading founders and management have a proven ability to lead the scientific and commercial field of carbon capture and transformation and have each stepped into leadership roles to which they are well suited and are able to drive significant influence at LanzaTech.

The AMCI Board also gave consideration to the following negative factors (which are more fully described in the "Risk Factors" section of this proxy statement/prospectus), which were not weighted and are not presented below in any order of significance:

Risks Related to LanzaTech's Business

With respect to LanzaTech's business, AMCI's management and the AMCI Board considered several potential risk factors, including (i) the history of LanzaTech's net losses and the fact that, going forward, LanzaTech anticipates incurring losses, (ii) LanzaTech's reliance upon industry partners to effect its growth strategy and to execute its business plan, (iii) LanzaTech owns and anticipates acquiring additional equity interests in several of its customers' plants and has exposure to the volatility and liquidity risks inherent in holding such equity, (iv) LanzaTech's revenue is currently concentrated in a limited number of customers and growth will depend on expanding that customer base, (v) rapidly changing technology and extensive competition for technologies addressing decarbonization, (vi) the protection of intellectual property, (vii) construction risks, including failure to complete a project on-time or in a cost-effective manner, (viii) potential requirements for additional financing to fund operations and complete the development and commercialization of new products or new aspects of existing process technologies, (ix) the availability and cost of waste-based feedstocks used in LanzaTech's process are subject to fluctuation based on market conditions and (x) volatility in commodity chemicals prices and the associated impact on LanzaTech's royalty revenue and CarbonSmart revenues.

Risks Related to the Business Combination

With respect to the Business Combination, AMCI's management and the AMCI Board considered several potential risk factors, including (i) the risk that AMCI's public stockholders would vote against the Business Combination Proposal or exercise their redemption rights in connection with the Business Combination, (ii) the risk that AMCI's management and directors may have different interests in the Business Combination than the public stockholders and warrant holders, (iii) the risk that the potential benefits of the Business Combination may not be achieved in full or in part, or within the expected time frame, (iv) the risks and costs to AMCI if the Business Combination is not completed, including the substantial transaction expenses to be incurred by AMCI in connection with the Business Combination and the corresponding negative impact such expenses would have on AMCI's cash reserves and operating results should the Business Combination not close, (v) the fact that the completion of the Business Combination is conditioned on the satisfaction of certain closing conditions that are not within AMCI's control, specifically, the satisfaction of the Minimum Closing Cash Condition and the ability of LanzaTech to obtain the requisite number of votes from its stockholders to adopt the Merger Agreement and allow the Business Combination to progress without delay, (vi) the fact that the Merger Agreement includes provisions that generally restrict AMCI from soliciting other business combination proposals or the AMCI Board from changing or withdrawing its recommendation to AMCI stockholders to vote in favor of the Business Combination, which limits AMCI's ability, so long as the Merger Agreement is in effect, to consider other potential business combinations, (vii) the possible negative effect of the Business Combination and public announcement of the Business Combination on AMCI's stock price, financial performance and operating results and (viii) the possibility of litigation challenging the Business Combination or the

possibility that an adverse judgment granting injunctive relief could indefinitely enjoin the consummation of the Business Combination.

Financial Analysis

The AMCI Board did not obtain a third-party valuation or fairness opinion in connection with its determination to approve the Business Combination. AMCI is not required to obtain an opinion from an independent investment banking firm that is a member of FINRA or from another independent firm that the price it is paying is fair to AMCI from a financial point of view. The AMCI Board relied on the following in consideration of the Business Combination: (i) due diligence on LanzaTech's business operations; (ii) extensive research reports and data related to the industries LanzaTech operates in globally; (iii) the collective experience of the AMCI management team, the AMCI Board and AMCI's advisors in public market transactions in constructing and evaluating financial models and projections and conducting valuations of businesses and (iv) the substantial experience of AMCI's officers, directors and advisors in investing in and operating businesses within the heavy industrial complex as well as in evaluating the operating and financial merits of companies in the renewable energy and natural resources sectors. After considering these factors, the AMCI Board concluded that AMCI's officers, directors and other advisors had substantial experience in evaluating the operating and financial merits of companies similar to LanzaTech and determined that their experience and backgrounds enabled them to make the necessary analyses and determinations regarding the terms of the Business Combination, including the value ascribed to LanzaTech. See the section entitled "*Other Information Related to AMCI — Directors and Executive Officers*" for additional information regarding the experience of the AMCI Board and management of AMCI.

The approach used by AMCI management in its financial analysis of LanzaTech employed a review of certain trading data for several selected public companies (the "*Selected Public Company Analysis*") to assess the value that the public markets would likely ascribe to LanzaTech. Although LanzaTech does not have a direct operating comparable in the carbon tech sector, AMCI management, with the assistance of Evercore and Goldman Sachs, determined that three groupings were most analogous: synthetic biology companies ("*Synthetic Biology*"), sustainable materials peers ("*Sustainable Materials & Fuels*"), and disruptive decarbonization enabling companies ("*Decarbonization Enablers*"). AMCI's management noted that LanzaTech is a unique company, with its technology underpinned by similar technologies as Synthetic Biology companies, the value proposition of its products and the markets it operates in were analogous to Sustainable Materials & Fuels companies, and its ESG impact and value proposition to investors was aligned with companies within Decarbonization Enablers. These companies were selected by AMCI management as publicly traded companies that are recognized adjacent industry leaders, with high-growth financial profiles and unique business models and addressing huge markets.

More specifically, LanzaTech's end-to-end decarbonization solution is dependent on the development, production, and continued supply of biocatalysts to each biorefinery. LanzaTech, through its R&D capabilities in Skokie, Illinois, develops and produces microbes and associated software and monitoring tools to provide an integrated technology platform for the development of new microbes. LanzaTech generates revenues by contracting out its R&D capabilities through joint development agreements with customers where it receives compensation for its research, while maintaining all intellectual property rights. Further, the output value derived from LanzaTech's biorefineries has the potential to grow with the continued development of new microbes (i.e., the highly proprietary strains of genetic code delivered via a single strain or enzyme) which is comparable to the specific project-based work in the synthetic biology sector. Similar to LanzaTech, the Synthetic Biology companies are also expected to experience strong revenue growth, with a median 2021E-2025E consensus revenue compound annual growth rate ("*CAGR*") of 117%.

The identification of the Sustainable Materials & Fuels companies is based on these companies' businesses of cost effectively processing bulk feedstocks into useful products in a sustainable manner, but that are otherwise identical to common chemicals, materials and fuels, typically across a range of end market applications. Further, these Sustainable Materials & Fuels companies seek to commercialize process technologies at significant scale and have exposure to fluctuating fuel and chemicals market prices. Similarly, LanzaTech has a proven carbon capture process technology that it is seeking to deploy at scale in order to produce a wide array of useful, cleaner chemicals across a range of end-markets. However, AMCI management viewed LanzaTech's ability to use multiple feedstocks and its capital-light business model as key positive differentiating factors within this peer group. Within Sustainable Materials & Fuels, AMCI identified companies that were also expected to experience strong revenue growth, with a median 2021E – 2025E consensus revenue CAGR of 209%.

The identification of the Decarbonization Enablers is based on these companies' focus on scaling technology solutions related to the decarbonization and energy transition industries. Each of these companies is operating in nascent markets and focused on reducing global reliance on fossil fuels and requires the commercialization and rollout of their products, some of which require significant

investment in physical assets. Similarly, LanzaTech has a proven carbon capture and transformation process technology that it is seeking to deploy at scale and create new bridges between established markets such as steel production and consumer goods. Within Decarbonization Enablers, AMCI identified companies that were also expected to experience strong revenue growth, with a median 2021E – 2025E consensus revenue CAGR of 170%.

AMCI management considered the following Synthetic Biology companies as part of its Selected Public Company Analysis:

- Amyris
- Ginkgo Bioworks
- Novozymes

AMCI management considered the following Sustainable Materials & Fuels companies as part of its Selected Public Company Analysis following:

- Gevo
- Neste
- Origin Materials

AMCI Management considered the following Decarbonization Enablers companies as part of its Selected Public Company Analysis:

- Aker Carbon Capture
- ChargePoint
- ITM Power
- Plug Power
- Stem

The following is the trading data (as of March 2, 2022) of those selected public companies, based on publicly available information, considered by AMCI and the AMCI Board:

		CY 2025E Total Enterprise Value / Revenue	CY 2025E Total Enterprise Value / Adj. EBITDA
Synthetic Biology	(Median)	5.2x	17.1x
Sustainable Materials & Fuels	(Median)	1.5x	9.9x
Decarbonization Enablers	(Median)	3.7x	28.1x

Based on how these selected companies trade and LanzaTech's anticipated growth profile as presented in the section below entitled "*Certain LanzaTech Projected Financial Information*," AMCI used a range of total enterprise value to estimated 2025 adjusted EBITDA multiples of 7.9x to 30.1x derived from trading data of these selected companies. Based on the above-described analysis, AMCI derived an implied value reference range for LanzaTech of approximately \$2.0 billion to \$7.5 billion.

As an additional valuation reference, AMCI management also considered a sum-of-the-parts analysis, which reflected the potential value associated with LanzaTech's equity investment in LanzaJet. The sum-of-the-parts analysis was conducted by separating LanzaTech's business into its components and applying TEV / EBITDA multiples of comparable companies to each business unit. This approach resulted in a valuation that was within the range outlined by the peer multiples and reflective of potential value associated with LanzaTech's stake in LanzaJet.

Conclusions

Based on the Selected Public Company Analysis and the sum-of-the-parts-analysis, the AMCI Board determined that approximately \$1.8 billion was an attractive entry point valuation. The results of the above-referenced analysis supported the AMCI Board's determination, based on the factors described above, that it was fair to and in the best interests of AMCI and the AMCI Stockholders, and that it was advisable, to enter into the Merger Agreement and to consummate the Business Combination.

The inclusion of any of the foregoing information should not be regarded as an indication that any of AMCI, LanzaTech, Evercore, Barclays, Goldman Sachs, their respective representatives or any other recipient of this information considered, or now considers, it to be necessarily predictive of actual future results, or that it should be construed as financial guidance, and it should not be relied on as such. In addition, the foregoing information should not be regarded as, and does not represent, a fairness opinion nor a third-party valuation analysis from AMCI's advisors in connection with the AMCI Board's determination to approve the Business Combination.

As noted in the section entitled "*—Resignations and Fee Waivers of the Advisors*", on May 6, 2022 and May 20, 2022, AMCI received notice and a formal letter, respectively, from Goldman Sachs advising, among other things, that it has resigned from its role as co-placement agent in the Private Placement, waived its right to receive its \$5 million fee and reimbursement of any expenses to be earned in connection with such role and disclaimed any responsibility for any part of this proxy statement/prospectus. On September 27, 2022 and September 29, 2022, AMCI received notice and a formal letter, respectively, from Evercore advising, among other things, that it has resigned from and has ceased or refused to act in, its role as co-placement agent, waived its right to receive its \$500,000 fee for its role as co-placement agent and disclaimed any responsibility for any portion of this proxy statement/prospectus. On September 30, 2022, AMCI and LanzaTech received notice and a formal letter from Barclays advising, among other things, that it has resigned from its role as co-placement agent in the Private Placement, waived its right to receive its \$500,000 fee as co-placement agent in the Private Placement and disclaimed any responsibility for any part of this proxy statement/prospectus.

All three placement agents were involved in the selection and preparation of the Selected Public Company Analysis presented above and the identification of potential PIPE Investors. None of the Advisors or any of their affiliates have informed AMCI or LanzaTech or, to the knowledge of AMCI or LanzaTech, the PIPE Investors, that it is in disagreement with the information previously provided to AMCI or LanzaTech (upon which each of AMCI's and LanzaTech's management, as the case may be, conducted its own independent analysis and made its own conclusions), including the Selected Public Company Analysis presented above. Accordingly, AMCI and LanzaTech have no reason to believe that the resignation of the Advisors signifies that the information provided by the Advisors to AMCI or LanzaTech, as the case may be, including the Selected Public Company Analysis, is no longer reliable, and each of AMCI's and LanzaTech's management's, as the case may be, independent analysis and conclusions in relation to such information have also not changed as a result of the Advisors' resignations.

AMCI stockholders should not place any reliance on the fact that the Advisors were previously involved with the transaction. AMCI stockholders should be aware that the resignation of the Advisors may indicate that the Advisors do not want to be associated with the disclosure in this proxy statement/prospectus or the transactions contemplated hereby, and AMCI stockholders should not place any reliance on the participation of the Advisors prior to such resignation in the Private Placement and the other transactions contemplated by this proxy statement/prospectus. See the section entitled "*The Business Combination Proposal — Resignations and Fee Waivers of the Advisors*" for additional information.

Certain LanzaTech Projected Financial Information

LanzaTech provided AMCI with its internally prepared forecasts for each of the years in the five-year period ending December 31, 2026. The original projections were prepared by LanzaTech's management based on a financial forecast from January 6, 2022 (the "*January 2022 Projections*").

Following a review of LanzaTech's forecasting methodologies, its year to date performance, and a review of opportunities in its pipeline, LanzaTech management revised its financial projection forecast to account for changes in the overall global macroeconomic climate, including geopolitical tensions, supply chain disruptions, increasing inflation, and higher interest rates that have impacted our partners' decision making processes and broader project development cycles over the forecast period. The revised forecast was approved by the LanzaTech Board on September 7, 2022 and shared with AMCI on September 8, 2022 (the "*September 2022 Projections*"). The revised forecast reflects LanzaTech's latest views on its project pipeline, the timing and probability of specific projects advancing through the pipeline, adjustments in the revenue recognition structure of its CarbonSmart business, modifications

to the accounting treatment of LanzaJet as a LanzaTech equity method investee, and modifications to its co-development model, which focuses on the utilization of third-party capital from recently established partnerships to invest in projects where LanzaTech takes a more active project development role.

The changes in the geopolitical landscape and broader macroeconomic climate, which have impacted supply chains, and driven up costs and interest rates since the January 2022 Projections were formulated, have delayed the project development timelines of several projects in LanzaTech's 2022 and 2023 near-term pipeline. These delays were also evidenced by slower decision-making processes around key project advancement milestones by licensing partners in 2022, which resulted in projects starting later in the year than anticipated, and other projects being pushed from one calendar year into the next as compared to the January 2022 Projections. While the total number of potential projects in the pipeline at the Feasibility Studies and Basic Engineering stages increased between the forecasts, management has taken a more conservative view, reflecting LanzaTech's observations of longer internal decision-making processes by its partners in the current environment of its pipeline conversion probabilities and assumed longer times to advance projects through its pipeline stages in the September 2022 Projections. In addition, revenue derived from sales of equipment is now being forecasted using an S-curve model, which spreads out equipment revenue recognition over a longer period during the construction phase rather than accounting for it in the first few months of the construction period. As a result of the changes in assumptions, the September 2022 Projections reflect fewer completed Feasibility Studies and Basic Engineering projects in 2022 and 2023. Overall, the September 2022 Projections also reflect elongated duration assumptions to allow for variability of our licensees' managed processes and construction schedules. Similarly, Joint Development and Contract Research growth rate assumptions were revised to reflect historical conversions and that projects started later in 2022 than had been previously forecasted.

LanzaTech does not as a matter of course make public projections as to future sales, earnings, or other results. However, the management of LanzaTech has prepared the prospective financial information set forth below to present key elements of the forecasts provided to AMCI. The accompanying prospective financial information was not prepared with a view toward public disclosure or with a view toward complying with the guidelines established by the American Institute of Certified Public Accountants with respect to prospective financial information, but, in the view of the LanzaTech's management, was prepared on a reasonable basis, reflects the best currently available estimates and judgments, and presents, to the best of management's current knowledge and belief, the expected course of action and the expected future financial performance of LanzaTech. The projections are the responsibility of LanzaTech's management.

The projected information is forward looking and is not necessarily indicative of future results, and readers of this proxy statement/prospectus are cautioned that actual future results may differ materially from those presented in this section.

The inclusion of financial projections in this proxy statement/prospectus should not be regarded as an indication that LanzaTech, its board of directors, or their respective affiliates, advisors or other representatives considered, or now considers, such financial projections necessarily to be predictive of actual future results or to support or fail to support your decision whether to vote for or against the Business Combination Proposal. LanzaTech will not refer back to the financial projections in New LanzaTech's future periodic reports filed under the Exchange Act and does not intend to update the financial projections unless required by law.

LanzaTech's management believes that its forecasting methodology allows for reasonable projections for each of the years in the five-year period ending December 31, 2026. LanzaTech's business model centers around licensing its technology to partners who own and operate the facilities, and the full project development cycle, which can range from 24 to 36 months depending on the geography, feedstock, and integration of a particular project. LanzaTech utilized a number of forecasting methodologies to derive a weighted probability that each of its projects will advance through the project development cycle and commence commercial operations. Given LanzaTech's sales cycle and pipeline commercialization forecasting methodology, LanzaTech believes that its projections are reasonable throughout this timeframe.

In developing the projected financial information provided to AMCI, the management team of LanzaTech relied on the following estimates and assumptions concerning:

- The rate at which project starts can be achieved by moving through the various development stage- gates of Technoeconomic Analysis, Feasibility Study, Basic Engineering, Design & Engineering, Financial Investment Decision, Construction, and Operations and the rate at which new capacity can be expanded;
- LanzaTech's ability to effectively identify and convert new customers and minimize sales cycle during the project development stages, which can last between 24 to 36 months from project inception to operation;

- LanzaTech’s continued ability to retain and add capacity with existing customers, including the assumptions in LanzaTech’s project pipeline of project repeatability amongst a number of partners with projects currently in engineering, construction, or operations which drive capacity additions in the near-term;
- LanzaTech’s ability to negotiate and structure product offtake, including the assumption that LanzaTech’s CarbonSmart business will grow to become a material part of LanzaTech’s overall revenue mix with LanzaTech expecting its share of the offtake volumes from any one project to meaningfully grow over the long term;
- The rate and timeliness at which certain project development milestones can be achieved; and
- The reality that research, product development, project timelines, operational execution, and downstream product demand are difficult to predict and could be impacted by circumstances that are out of LanzaTech’s control.

The financial projections also reflect numerous estimates and assumptions with respect to general business, economic, regulatory, market and financial conditions, and other future events, in addition to matters specific to LanzaTech’s business, all of which are difficult to predict and many of which are beyond LanzaTech’s and AMCI’s control. The financial projections are forward-looking statements that are inherently subject to significant uncertainties and contingencies, including, but not limited to, future industry performance under various industry scenarios as well as assumptions for competition, general business, economic, market and financial conditions and matters specific to the businesses of LanzaTech, all of which are difficult to predict and many of which are beyond LanzaTech’s control. The various risks and uncertainties include those set forth in the “*Risk Factors*,” “*Management’s Discussion and Analysis of Financial Condition and Results of Operations of LanzaTech*” and “*Cautionary Note Regarding Forward- Looking Statements*” sections of this proxy statement/prospectus. As a result of these risks and uncertainties and those inherent in any projection, there can be no assurance that the projected results will be realized or that actual results will not be significantly higher or lower than projected. These financial projections are subjective in many respects and thus are susceptible to multiple interpretations and periodic revisions based on actual experience and business developments.

Furthermore, the financial projections do not take into account any circumstances or geopolitical or other events occurring after the date they were prepared. Neither Deloitte & Touche LLP, LanzaTech’s independent registered public accounting firm, nor Marcum LLP, AMCI’s independent registered public accounting firm, or any other independent accountants, have compiled, examined or otherwise performed any procedures with respect to the accompanying financial projections included below, and, accordingly, neither has expressed any opinion or any other form of assurance on such information or their achievability, and neither firm assumes any responsibility for, and each disclaims any association with, the financial projections. The audit reports of each of Deloitte & Touche LLP and Marcum LLP included in this proxy statement/prospectus relate to historical financial information of LanzaTech and AMCI, respectively. Such reports do not extend to the projections and should not be read as if they do. Nonetheless, a summary of the financial projections is provided in this proxy statement/prospectus because they were made available to AMCI and the AMCI Board in connection with their review of the proposed transaction.

EXCEPT TO THE EXTENT REQUIRED BY APPLICABLE FEDERAL SECURITIES LAWS, BY INCLUDING IN THIS PROXY STATEMENT/PROSPECTUS A SUMMARY OF THE FINANCIAL PROJECTIONS FOR LANZATECH, AMCI UNDERTAKES NO OBLIGATIONS AND EXPRESSLY DISCLAIMS ANY RESPONSIBILITY TO UPDATE OR REVISE, OR PUBLICLY DISCLOSE ANY UPDATE OR REVISION TO, THESE FINANCIAL PROJECTIONS TO REFLECT CIRCUMSTANCES OR EVENTS, INCLUDING UNANTICIPATED EVENTS, THAT MAY HAVE OCCURRED OR THAT MAY OCCUR AFTER THE PREPARATION OF THESE FINANCIAL PROJECTIONS, EVEN IN THE EVENT THAT CIRCUMSTANCES CHANGE MATERIALLY OR ANY OR ALL OF THE ASSUMPTIONS UNDERLYING THE FINANCIAL PROJECTIONS ARE SHOWN TO BE IN ERROR.

The projections provided by management of LanzaTech to AMCI are summarized in the tables below:

A. Financial Metrics:

January 2022 Projections

(\$ in millions)	Forecast Year Ended December 31.				
	2022E	2023E	2024E	2025E	2026E
Total Revenue	64	179	436	701	966
<i>of which:</i>					
One-Time Revenue	57	156	383	517	629
Recurring Revenue ⁽¹⁾	7	23	53	184	338
Cost of Goods Sold (ex. Depreciation) ⁽²⁾	(37)	(115)	(282)	(370)	(446)
Non-GAAP Gross Profit⁽³⁾	28	63	154	332	520
SG&A and Other	(65)	(68)	(74)	(81)	(95)
Adjusted EBITDA⁽⁴⁾	(38)	(4)	81	251	426

September 2022 Projections

(\$ in millions)	2022E	2023E	2024E	2025E	2026E
Total Revenue	46	177	350	736	1,026
<i>of which:</i>					
One-Time Revenue	38	137	292	568	656
Recurring Revenue ⁽¹⁾	8	40	58	168	370
Cost of Goods Sold (ex. Depreciation) ⁽²⁾	(28)	(115)	(233)	(480)	(564)
Non-GAAP Gross Profit⁽³⁾	18	62	117	256	461
SG&A and Other	(78)	(103)	(103)	(95)	(102)
Adjusted EBITDA⁽⁴⁾	(62)	(30)	58	232	430

(1) Includes revenue from licensing and sales of microbes and media.

(2) Cost of goods sold (excluding depreciation) is calculated as cost of goods sold, less depreciation. Cost of goods sold (excluding depreciation) is a supplemental measure that is not a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP. Cost of goods sold (excluding depreciation) does not represent, and should not be considered, an alternative to cost of goods sold, as determined in accordance with GAAP. See “Non-GAAP Financial Measures” for additional information.

(3) Non-GAAP gross profit is calculated as total revenue less cost of goods sold (excluding depreciation). Non-GAAP gross profit is a supplemental measure that is not a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP. Non-GAAP gross profit does not represent, and should not be considered, an alternative to net income, as determined in accordance with GAAP. See “Non-GAAP Financial Measures” for additional information.

(4) Adjusted EBITDA is calculated as net loss, excluding the impact of depreciation, interest income (expense), net, gain on extinguishment of debt, stock-based compensation and change in fair value of warrants liability, and loss/(gain) from equity method investees, net. Adjusted EBITDA is a supplemental measure that is not a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP. Adjusted EBITDA does not represent, and should not be considered, an alternative to net income (loss), as determined in accordance with GAAP. See “Non-GAAP Financial Measures” for additional information.

Projected revenue is based on a variety of operational and market assumptions. These assumptions include: the number of project starts and the number of biorefineries in operation, which are tied to the conversion probabilities of projects progressing through LanzaTech’s project development cycle; grant awards and joint development agreements, including U.S. government research and development contracts and collaboration agreements, for which LanzaTech has revised the assumed growth rates to reflect historical conversion and expected growth in the availability of such funding; dividends from projects where LanzaTech has coinvested, for which LanzaTech’s management has projected receiving dividends from select co-development projects commensurate with LanzaTech’s projected 10-20% equity position; the deployment of projects utilizing third-party capital from recently established partnerships; LanzaTech’s interest in LanzaJet, which LanzaTech’s management projects to rise to approximately 55%; and recurring revenue related

to the operation of biorefineries by LanzaTech’s production partners and CarbonSmart revenue, which is expected to be largely driven by licensing royalties and which will range depending on the project opportunity.

LanzaTech’s installed capacity is one of the key drivers for its recurring revenues given they are typically contracted on a dollars per metric ton basis. In the September 2022 Projections, new capacity additions are expected to be higher than previously anticipated in the January 2022 Projections due to an upsize in the installed capacities of one project. Despite the higher cumulative installed capacity figures for 2022 in the September 2022 Projections, overall 2022 revenue is expected to be lower than projected in the January 2022 Projections due to delays in expected revenues for project development associated revenue for certain projects in 2022. Because the timing of completion milestones for certain projects in the pipeline were adjusted in the September 2022 Projections, the cumulative installed capacities moved further out into the future when compared to the January 2022 Projections.

Adjusted EBITDA, cost of goods sold (excluding depreciation), and non-GAAP gross profit, which are non-GAAP measures, are additions to, and not substitutes for or superior to, measures of financial performance prepared in accordance with GAAP and should not be considered as alternatives to net income, operating income, cost of goods sold, or any other performance measure derived in accordance with GAAP or as an alternative to cash flows from operating activities as a measure of liquidity. LanzaTech is not able to reconcile its forward-looking non-GAAP adjusted EBITDA measure, its forward-looking cost of goods sold (excluding depreciation) measure or its forward-looking non-GAAP gross profit measure because LanzaTech cannot reasonably predict certain discrete items, which could significantly impact GAAP results.

B. Non-Financial Metrics:

January 2022 Projections

‘000 tonnes per annum	Forecasted Year Ended December 31,				
	2022E	2023E	2024E	2025E	2026E
New Capacity Additions	203	166	357	1,360	1,260
Cumulative Capacity	248	414	771	2,131	3,391

September 2022 Projections

‘000 tonnes per annum	2022E	2023E	2024E	2025E	2026E
New Capacity Additions	218	0	260	1,205	1,116
Cumulative Capacity	263	263	523	1,728	2,844

This information should be read in conjunction with “*Management’s Discussion and Analysis of Financial Condition and Results of Operations of LanzaTech*,” as well as the audited financial statements of LanzaTech included elsewhere in this proxy statement/prospectus.

Regulatory Approvals

The Business Combination is subject to the expiration or termination of a 30-day waiting period (or any extension thereof) applicable under the HSR Act. AMCI and LanzaTech filed their respective Premerger Notification and Report Forms with the Federal Trade Commission and the Antitrust Division of the U.S. Department of Justice on March 22, 2022. Consequently, the required waiting period expired at 11:59 p.m., Eastern Time, on April 21, 2022.

Satisfaction of 80% Test

After consideration of the factors identified and discussed in the section entitled “*The Business Combination Proposal — AMCI Board Reasons for the Approval of the Business Combination*,” the AMCI Board concluded that the Business Combination met all of the requirements disclosed in the prospectus for its IPO with respect to AMCI’s initial business combination, including that the Business Combination had a fair market value of at least 80% of the balance of the funds in the Trust Account (excluding the deferred underwriting commissions and taxes payable on the income earned on the Trust Account) at the time of execution of the Merger Agreement.

Interests of AMCI's Directors and Officers in the Business Combination

In considering the recommendation of the AMCI Board in favor of approval of the Business Combination Proposal, it should be noted that our directors and officers have interests in the Business Combination that are different from, or in addition to, your interests as an AMCI Stockholder. These interests include:

- The Sponsor and the other AMCI Insiders will lose their entire investment in us if we do not complete a business combination by August 6, 2023. If we are unable to complete our initial business combination by August 6, 2023, we will: (i) cease all operations except for the purpose of winding up, (ii) as promptly as reasonably possible but no more than ten business days thereafter, redeem the public shares, at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, calculated as of two business days prior to the consummation of the Business Combination, including interest earned on the funds held in the Trust Account (which interest will be net of taxes payable and up to \$100,000 of interest to pay dissolution expenses), divided by the number of then outstanding public shares, which redemption will completely extinguish public stockholders' rights as stockholders (including the right to receive further liquidating distributions, if any), and (iii) as promptly as reasonably possible following such redemption, subject to the approval of our remaining stockholders and the AMCI Board, liquidate and dissolve, subject in each case to our obligations under Delaware law to provide for claims of creditors and the requirements of other applicable law.
- The Sponsor and the other AMCI Insiders may be incentivized to complete the Business Combination, or an alternative business combination with a less favorable company or on terms less favorable to stockholders, rather than to liquidate, in which case the Sponsor and the other AMCI Insiders would lose their entire investment. As a result, the Sponsor as well as the AMCI Board or AMCI's officers may have a conflict of interest in determining whether LanzaTech is an appropriate business with which to effectuate a business combination and/or in evaluating the terms of the Business Combination. The AMCI Board was aware of and considered these interests, among other matters, in evaluating and unanimously approving the Business Combination and in recommending to the public stockholders that they approve the Business Combination.
- Each of our officers and directors has fiduciary or contractual obligations to another entity pursuant to which such officer or director is or will be required to present a business combination opportunity to such entity. Accordingly, if any of our officers or directors becomes aware of a business combination opportunity which is suitable for an entity to which he or she has then current fiduciary or contractual obligations, he or she will honor his or her fiduciary or contractual obligations to present such business combination opportunity to such other entity. The Current Charter provides that we renounce our interest in any corporate opportunity offered to any director or officer unless such opportunity is expressly offered to such person solely in his or her capacity as a director or officer of the Company and such opportunity is one the Company is legally and contractually permitted to undertake and would otherwise be reasonable for the Company to pursue, and to the extent the director or officer is permitted to refer that opportunity to the Company without violating any legal obligation.
- The AMCI Insiders have agreed to waive their rights to liquidating distributions from the Trust Account with respect to their founder shares if AMCI fails to complete a business combination by August 6, 2023. The Sponsor purchased the founder shares prior to our IPO for an aggregate purchase price of \$25,000, or \$0.005 per share. In March 2021, the Sponsor transferred all of the founder shares held by it to the AMCI Insiders. Upon the Closing, such founder shares will convert into 3,750,000 shares of New LanzaTech Common Stock (assuming no founder shares are forfeited by the AMCI Insiders at Closing pursuant to the Sponsor Support Agreement), and such shares will have a significantly higher value at the time of the Business Combination, which if unrestricted and freely tradable would have an aggregate market value of approximately \$36.8 million based upon the closing price of \$9.82 per public share on Nasdaq on November 11, 2022, but, given the restrictions on such shares, we believe such shares have less value. Nevertheless, as a result of the nominal price of \$0.005 per share paid by the AMCI Insiders for their founder shares as compared to the recent market price of the Class A common stock described above, the AMCI Insiders and their affiliates are likely to earn a positive rate of return on their investments in the founder shares even if other holders of Class A common stock experience a negative rate of return on their investments in the Class A common stock. The founder shares would become worthless if we do not complete an initial business combination within the applicable time period set forth in the Current Charter, as the AMCI Insiders have waived any right to redemption with respect to these shares for no consideration.
- Simultaneously with the closing of the IPO, AMCI completed a private sale of an aggregate of 3,500,000 private placement warrants to the Sponsor at a purchase price of \$1.00 per warrant, generating gross proceeds to the Company of \$3,500,000. The private placement warrants are identical to the public warrants except that the private placement warrants, so long as they

are held by the Sponsor or its permitted transferees, (i) are not redeemable by AMCI or, after the Closing, New LanzaTech, (ii) may not (including the Class A common stock issuable upon exercise of such private placement warrants), subject to certain limited exceptions, be transferred, assigned or sold by such holders until 30 days after the completion of AMCI's initial business combination, (iii) may be exercised by the holders on a cashless basis and (iv) will be entitled to registration rights. The warrants held by the Sponsor had an aggregate market value of approximately \$0.77 million based upon the closing price of \$0.2213 per warrant on Nasdaq on November 11, 2022.

- Nimesh Patel, our Chief Executive Officer and a member of the AMCI Board, will continue to serve as a director of New LanzaTech after the Closing. As such, in the future he may receive cash fees, stock options or stock awards that the New LanzaTech Board determines to pay to its directors and/or officers.
- In order to protect the amounts held in the Trust Account, the Sponsor has agreed that it will be liable to us if and to the extent any claims by a vendor for services rendered or products sold to us, or a prospective target business with which we have entered into a transaction agreement, reduce the amount of funds in the Trust Account. This liability will not apply with respect to any claims by a third party who executed a waiver of any right, title, interest or claim of any kind in or to any monies held in the Trust Account or to any claims under our indemnity of the underwriters of our IPO against certain liabilities, including liabilities under the Securities Act.
- On March 28, 2022, we entered into a promissory note with the Sponsor, pursuant to which we may borrow up to \$1,500,000 for working capital expenses. In connection with the Closing, the Sponsor is entitled to the repayment of any such working capital loans and advances that remain outstanding. Up to \$1,500,000 of such loans may be converted by the Sponsor into up to an additional 1,500,000 private placement warrants, at a price of \$1.00 per warrant, which issuance could have a dilutive effect on the interests of holders of shares of New LanzaTech Common Stock to the extent such warrants are exercised. We may use a portion of our working capital held outside the Trust Account to repay the working capital loans, but no proceeds held in the Trust Account would be used to repay the working capital loans. As of the date of this filing, there were no borrowings under the promissory note.
- Following the consummation of the Business Combination, we will continue to indemnify our existing directors and officers and will maintain a directors' and officers' liability insurance policy.
- Upon the Closing, subject to the terms and conditions of the Merger Agreement, the Sponsor, our officers and directors and their respective affiliates may be entitled to reimbursement for any reasonable out-of-pocket expenses related to identifying, investigating and consummating an initial business combination, and repayment of any other loans, if any, and on such terms as to be determined by AMCI from time to time, made by the Sponsor or certain of our officers and directors to finance transaction costs in connection with an intended initial business combination. Such reimbursement may not be paid if the Closing does not occur. As of the date of this filing, there were reimbursable out-of-pocket expenses of approximately \$596,400 owed and no loans outstanding. If the Closing does not occur, any such reimbursable expenses or loans may not be repaid.
- Each of our independent directors owns 50,000 founder shares, for which they paid a total of \$250, or \$0.005 per share, which is the same per share price that the Sponsor initially paid for the founder shares. As such, our independent directors may have an interest in consummating a business combination that does not align with the interests of the AMCI Stockholders. None of our independent directors are members of the Sponsor.
- As part of the Private Placement, AMCI Group, LLC Series 35, an entity in which Hans Mende, a director of AMCI, holds voting and investment control, subscribed for 1,700,000 shares of Class A common stock for an aggregate purchase price of \$17,000,000. AMCI Group, LLC Series 35 is a member of the Sponsor and a beneficial owner of more than 5% of AMCI's currently outstanding securities.
- The Sponsor and the AMCI Insiders have entered into the Sponsor Support Agreement pursuant to which the Sponsor and the AMCI Insiders have already agreed to vote their shares in favor of the Business Combination.

These interests may influence the AMCI Board in making their recommendation that you vote in favor of the approval of the Business Combination Proposal and the other stockholder proposals. The AMCI Board was advised of and considered each of these interests together with the factors described in the section entitled "*The Business Combination Proposal—AMCI Board Reasons for*

the Approval of the Business Combination,” during the negotiation of the Business Combination and in evaluating and unanimously approving, as members of the AMCI Board, the Merger Agreement and related transactions, as a whole and, on balance, concluded that they supported a favorable determination that the Merger Agreement and the Business Combination are fair to and in the best interests of AMCI and its stockholders. In view of the wide variety of factors considered by the AMCI Board in connection with its evaluation, negotiation and recommendation of the Business Combination and related transactions and the complexity of these matters, the AMCI Board did not consider it practical to, nor did it attempt to, quantify, rank or otherwise assign relative weights to the specific factors that it considered in reaching its decision. Rather, the AMCI Board based its evaluation, negotiation and recommendation of the Business Combination on the totality of the information presented to and considered by it. The AMCI Board evaluated the factors described above with the assistance of AMCI’s outside advisors. In considering the factors described above and any other factors, individual members of the AMCI Board may have viewed factors differently or given different weights to other or different factors.

After careful consideration, the AMCI Board unanimously (i) declared the advisability of the Business Combination, the Private Placement and the other transactions contemplated by the Merger Agreement, (ii) determined that the Business Combination, the Private Placement and the other transactions contemplated by the Merger Agreement are fair to and in the best interests of the AMCI Stockholders, and (iii) resolved to recommend that the AMCI Stockholders approve the Business Combination and the other proposals set forth in this proxy statement/prospectus.

Sources and Uses of Funds for the Business Combination

The following table summarizes the sources and uses for funding the transactions contemplated by the Merger Agreement. Where actual amounts are not known or knowable, the figures below represent AMCI good faith estimate of such amounts assuming a Closing as of _____, 2022.

(in millions)	Assuming No Redemption	Assuming Maximum Redemption ⁽¹⁾
Sources		
Proceeds from Trust Account	\$ 150	\$ 15
Private Placement ⁽²⁾	180	180
Brookfield SAFE	50	50
Sellers’ Equity	1,817	1,817
Proceeds from Proposed Additional Financing ⁽³⁾	70	70
Total Sources	\$ 2,267	\$ 2,132
Uses		
Cash on Balance Sheet ⁽³⁾	\$ 436	\$ 301
Sellers’ Equity	1,817	1,817
Transaction costs ⁽⁴⁾	14	14
Total Uses	\$ 2,267	\$ 2,132

(1) Assumes that 13,536,706 shares of Class A common stock, which represents approximately 90.2% of AMCI’s currently outstanding Class A common stock, are redeemed. The maximum redemption scenario represents the maximum level of redemptions that would permit completion of the Business Combination, including satisfying the Minimum Closing Cash Condition, based on \$150,236,426 held in trust as of June 30, 2022 and a redemption price of \$10.02 per share, reduced by the required payment of transaction expenses, and assuming the consummation of the Proposed Additional Financing. See “Unaudited Pro Forma Condensed Combined Financial Information.”

(2) Includes the gross proceeds from the AM SAFE Note issuance.

(3) As of the date of this filing, AMCI expects to seek the Proposed Additional Financing in order to meet the Minimum Closing Cash Condition, but there are no commitments for such additional financing. If the condition is not met, and is not or cannot be waived under the terms of the Merger Agreement, then the Merger Agreement could terminate and the proposed Business Combination may not be consummated. The cash on balance sheet includes the proceeds of the Brookfield SAFE, which does not satisfy any portion of the Proposed Additional Financing. See the risk factor entitled “The Merger Agreement includes a Minimum

Closing Cash Condition as a condition to the consummation of the Business Combination, which may make it more difficult for AMCI to complete the Business Combination as contemplated.”

- (4) Represents the settlement in cash of the non-recurring, transaction-related costs incurred in conjunction with the Business Combination.

Stock Exchange Listing

AMCI's units, Class A common stock and public warrants are publicly traded on Nasdaq under the symbols "AMCIU," "AMCI" and "AMCIW," respectively. AMCI intends to apply to list the New LanzaTech Common Stock and public warrants on Nasdaq under the symbols "LNZA" and "LNZAW," respectively, upon the Closing. In connection with the Closing, each of AMCI's outstanding units will separate into the underlying shares of Class A common stock and public warrants and so New LanzaTech will not have units traded following the Closing.

Accounting Treatment

The Business Combination will be accounted for as a reverse recapitalization, in accordance with GAAP. Under this method of accounting, although AMCI will issue shares for outstanding equity interests of LanzaTech in the Business Combination, AMCI will be treated as the "acquired" company for financial reporting purposes. Accordingly, the Business Combination will be treated as the equivalent of LanzaTech issuing stock for the net assets of AMCI, accompanied by a recapitalization. The net assets of AMCI will be stated at historical cost, with no goodwill or other intangible assets recorded. Operations prior to the Business Combination will be those of LanzaTech.

Certain Engagements in Connection with the Business Combination and Related Transactions

Barclays was engaged by LanzaTech to act as sole financial advisor and capital markets advisor to LanzaTech in connection with the Business Combination, and was entitled to receive compensation in connection with such roles. Evercore was engaged by AMCI to act as financial advisor and a capital markets advisor to AMCI in connection with the Business Combination and was entitled to receive compensation in connection with its role as financial advisor. In addition, Evercore was an underwriter on the IPO of AMCI. Goldman Sachs was engaged to act as a capital markets advisor to AMCI in connection with the Business Combination. However, as described elsewhere in this proxy statement/prospectus, each of Barclays, Evercore and Goldman Sachs subsequently resigned from their respective roles to AMCI and LanzaTech, as applicable, and will not be receiving any compensation for any such role.

Due to Barclays' knowledge of LanzaTech, AMCI engaged Barclays to act as co-placement agent with Evercore and Goldman Sachs on the Private Placement. However, as described elsewhere in this proxy statement/prospectus, each of Barclays, Evercore and Goldman Sachs subsequently resigned from their roles as co-placement agents and will not be receiving any compensation for such role. Prior to such resignations, AMCI and LanzaTech each carefully considered the potential benefits of engaging Barclays for both roles, and each consented to Barclays' roles as financial advisor to LanzaTech in connection with the Business Combination and as co-placement agent to AMCI in connection with the Private Placement and waived any potential conflicts in connection with such dual roles.

In addition, each of Barclays, Evercore and Goldman Sachs (together with their respective affiliates) is a full service financial institution engaged in various activities, which may include sales and trading, commercial and investment banking, advisory, investment management, wealth management, investment research, principal investing, lending, financing, hedging, market making, brokerage and other financial and non-financial activities and services. Each of Barclays, Evercore and Goldman Sachs and their respective affiliates may provide investment banking and other commercial dealings to AMCI and LanzaTech and their respective affiliates in the future, for which they would expect to receive customary compensation.

In addition, in the ordinary course of its business activities, each of Barclays, Evercore and Goldman Sachs and their respective affiliates, officers, directors and employees may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers. Such investments and securities activities may involve securities and/or instruments of AMCI or its affiliates. Each of Barclays, Evercore and Goldman Sachs and their respective affiliates may also make investment recommendations or publish or express independent research views in respect of such securities or financial instruments and may hold, or recommend to clients that they acquire, long or short positions in such securities and instruments.

For more information on the resignations and fee waivers of the Advisors, please see the section entitled “— *Resignations and Fee Waivers of the Advisors*” above. As a result of this resignation and the associated waiver of fees, the transaction fees payable by AMCI and LanzaTech at the consummation of the Business Combination will be reduced by an aggregate of \$31.89 million. See “*Unaudited Pro Forma Condensed Combined Financial Information*” for further information and the estimated transaction fees and expenses required to be paid in connection with the Business Combination.

Vote Required for Approval

This Business Combination Proposal (and consequently, the Merger Agreement and the transactions contemplated thereby, including the Business Combination) will be approved and adopted only with the affirmative vote of a majority of the votes cast by AMCI Stockholders present in person (which would include presence at the virtual Special Meeting) or represented by proxy at the Special Meeting and entitled to vote thereon. The failure to vote and abstentions have no effect on the outcome of the proposal.

The Business Combination is conditioned upon the approval of the Business Combination Proposal and each other condition precedent proposal, subject to the terms of the Merger Agreement. If the Business Combination Proposal is not approved, the other proposals (except the Adjournment Proposal, as described below) will not be presented to the stockholders for a vote and will have no effect, even if approved by our stockholders.

AMCI’s Sponsor, directors and executive officers and the other AMCI Insiders have agreed to vote the founder shares and any public shares owned by them in favor of the Business Combination Proposal, regardless of how our public stockholders vote. See “*Other Agreements — AMCI Letter Agreement*” and “*Other Agreements — Sponsor Agreement*” for more information.

Recommendation of AMCI Board

THE AMCI BOARD UNANIMOUSLY RECOMMENDS THAT THE AMCI STOCKHOLDERS VOTE “FOR” THE APPROVAL OF THE BUSINESS COMBINATION PROPOSAL.

The existence of financial and personal interests of AMCI’s directors may result in a conflict of interest on the part of one or more of the directors between what they may believe is in the best interests of AMCI and its stockholders and what they may believe is best for themselves in determining to recommend that stockholders vote for the proposals. See the section entitled “— *Interests of AMCI’s Directors and Officers in the Business Combination*” for a further discussion.

THE MERGER AGREEMENT

The following describes certain aspects of the Business Combination, including the material provisions of the Merger Agreement. The following description of the Merger Agreement is subject to, and qualified in its entirety by reference to, the Merger Agreement, which is attached to this proxy statement/prospectus as Annex A, and is incorporated by reference into this proxy statement/prospectus. We urge you to read the Merger Agreement carefully and in its entirety, as it is the legal document governing the Business Combination.

Explanatory Note Regarding the Merger Agreement

The Merger Agreement and this summary are included to provide you with information regarding the terms of the Merger Agreement. The Merger Agreement contains representations, warranties and covenants by AMCI and LanzaTech. The representations, warranties and covenants made in the Merger Agreement by AMCI and LanzaTech were qualified and subject to important limitations agreed to by AMCI and LanzaTech in connection with negotiating the terms of the Merger Agreement. In particular, in your review of the representations and warranties contained in the Merger Agreement and described in this summary, it is important to bear in mind that the representations and warranties were negotiated with the principal purpose of establishing circumstances in which a party to the Merger Agreement may have the right not to consummate the Business Combination if the representations and warranties of the other party were to be untrue due to a change in circumstance or otherwise, and allocating risk between the parties to the Merger Agreement, rather than establishing or attempting to set forth matters as facts. The representations and warranties also may be subject to a contractual standard of materiality different from that generally applicable to stockholders and reports and documents filed with the SEC and some were qualified by the matters contained in the confidential disclosure letters that AMCI and LanzaTech each delivered in connection with the Merger Agreement (which disclosure letters are not filed with the SEC as part of the Merger Agreement) and certain documents filed with the SEC. We do not believe that the disclosure letters contain information that is material to an investment or voting decision. Moreover, information concerning the subject matter of the representations and warranties, which do not purport to be accurate as of the date of this proxy statement/prospectus, may have changed since the date of the Merger Agreement.

For the foregoing reasons, the representations and warranties or any descriptions of those provisions should not be read alone or relied upon as presenting the actual state of facts or condition of AMCI or LanzaTech, or any of their respective subsidiaries or affiliates. Instead, such provisions or descriptions should be read only in conjunction with the other information provided elsewhere in this document or incorporated by reference into this proxy statement/prospectus. Please see the section entitled “*Where You Can Find More Information.*” AMCI will provide additional disclosures in its public reports to the extent it is aware of the existence of any material facts that are required to be disclosed under federal securities laws and that might otherwise contradict the terms and information contained in the Merger Agreement, and will update such disclosure as required by federal securities laws.

Effect of the Business Combination

Pursuant to the Merger Agreement, Merger Sub will merge with and into LanzaTech, with LanzaTech surviving the Business Combination. Upon consummation of the foregoing transactions, LanzaTech will become a wholly owned subsidiary of AMCI, which will then be renamed as determined by LanzaTech.

At the Effective Time, (i) the certificate of incorporation and bylaws of Merger Sub in effect immediately prior to the Effective Time will become the certificate of incorporation and bylaws of LanzaTech, but reflecting the name change described in the paragraph above, (ii) the Current Charter will be amended and restated to be in the form of the Proposed Charter, (iii) the bylaws of AMCI will continue in force and will become the bylaws of New LanzaTech, until the same are further amended or modified in accordance with their own terms or applicable law, (iv) the directors and officers of LanzaTech immediately prior to the Effective Time will continue as the initial directors and officers of LanzaTech, until their respective successors are duly elected or appointed and qualified or their earlier death, resignation or removal and (v) the persons whose election is the subject of the Director Election Proposal will become the directors of New LanzaTech and the persons identified by LanzaTech at the time of entry into the Merger Agreement will become the officers of New LanzaTech, until their respective successors are duly elected or appointed and qualified or their earlier death, resignation or removal.

Merger Consideration

The consideration to be paid to LanzaTech stockholders will be shares of New LanzaTech Common Stock (valued at \$10.00 per share), in an aggregate value equal to the Equity Value, i.e. \$1,817,000,000. Immediately prior to the Business Combination, the LanzaTech Share Conversion will be effectuated. Pursuant to the Merger Agreement, at the Effective Time, the consideration to be issued to the then current holders of LanzaTech shares will be in the form of shares of New LanzaTech Common Stock. The number of shares of New LanzaTech Common Stock payable in the Business Combination in respect of each share of LanzaTech capital stock will be determined based on the Exchange Ratio. In addition, the accumulated dividends payable to the holders of LanzaTech preferred shares in connection with the LanzaTech Share Conversion will be settled by delivery of New LanzaTech Common Stock, as part of the aggregate consideration described above in this paragraph.

Pursuant to the Merger Agreement, at the Effective Time: (i) each LanzaTech warrant that is outstanding and unexercised immediately prior to the Effective Time and would automatically be exercised or exchanged in full in accordance with its terms by virtue of the occurrence of the Business Combination, will be so automatically exercised or exchanged in full for the applicable shares of LanzaTech capital stock, and each such share of LanzaTech capital stock will be treated as being issued and outstanding immediately prior to the Effective Time and will be cancelled and converted into the right to receive the applicable shares of New LanzaTech Common Stock; and (ii) each LanzaTech warrant that is outstanding and unexercised prior to the Effective Time and is not automatically exercised in full as described in clause (i) will be converted into a warrant to purchase shares of New LanzaTech Common Stock, in which case (a) the number of shares underlying such New LanzaTech warrant will be determined by multiplying the number of shares of LanzaTech capital stock subject to such warrant immediately prior to the Effective Time, by the Exchange Ratio and (b) the per share exercise price of such New LanzaTech warrant will be determined by dividing the per share exercise price of such LanzaTech warrant immediately prior to the Effective Time by the Exchange Ratio, except that in the case of the AM SAFE Warrant, such exercise price will be \$10.00.

Pursuant to the Merger Agreement, at the Effective Time, each LanzaTech option will be converted into New LanzaTech options to purchase a number of shares of New LanzaTech Common Stock (rounded down to the nearest whole share) equal to the product of (i) the number of LanzaTech common shares subject to such LanzaTech option multiplied by (ii) the Exchange Ratio. The exercise price of such New LanzaTech options will be equal to the quotient of (a) the exercise price per share of such LanzaTech option in effect immediately prior to the Effective Time divided by (b) the Exchange Ratio (and as so determined, this exercise price will be rounded up to the nearest full cent).

Pursuant to the Merger Agreement, at the Effective Time, each LanzaTech RSA that is outstanding immediately prior to the Effective Time will be converted into a New LanzaTech RSA on the same terms and conditions as were applicable to such LanzaTech RSA immediately prior to the Effective Time, except that such New LanzaTech RSA will relate to a number of shares of New LanzaTech Common Stock equal to the number of LanzaTech common shares subject to such LanzaTech RSA, multiplied by the Exchange Ratio.

Each share of LanzaTech capital stock that is owned by AMCI, Merger Sub or LanzaTech (as treasury stock or otherwise) immediately prior to the Effective Time will be cancelled for no consideration. Each share of common stock of Merger Sub that is issued and outstanding immediately prior to the Effective Time will be converted into one validly issued, fully paid and non-assessable share of common stock, par value \$0.0001 per share, of LanzaTech.

Each share of LanzaTech capital stock that is issued and outstanding immediately prior to the Effective Time and in respect of which a demand for appraisal has been properly exercised in accordance with Section 262 of the DGCL and, as of the Effective Time, has not been effectively withdrawn or lost or forfeited will not be converted into the right to receive the applicable consideration described above and instead will be converted into the right to receive such consideration as may be determined to be due with respect to such share pursuant to Section 262 of the DGCL. Each holder that becomes entitled to payment under the DGCL in respect of such shares will receive payment therefor in accordance with the DGCL (but only after the value therefor is agreed upon or finally determined pursuant to the DGCL). If, after the Effective Time, any such holder fails to perfect or withdraws such holder's appraisal rights, then such shares will be converted into the right to receive the applicable consideration provided for in the Merger Agreement as if the holder thereof had never exercised appraisal rights in respect thereof.

Closing and Effective Time of the Business Combination

Unless AMCI and LanzaTech otherwise mutually agree, the Closing will take place on the date which is no later than five business days after the first date on which all of the Closing conditions have been satisfied or, to the extent permitted by applicable law, waived (other than those conditions that by their terms are to be satisfied at Closing, but subject to the satisfaction or waiver of those conditions). See “*The Merger Agreement — Conditions to Closing*” for a more complete description of the conditions that must be satisfied prior to Closing.

On the Closing Date, Merger Sub and LanzaTech will effect the Business Combination by filing a certificate of merger with the Secretary of State of the State of Delaware, and the Business Combination will become effective at the time the certificate of merger has been duly filed (or such later time as may be agreed in writing by AMCI and LanzaTech and specified in the certificate of merger).

As of the date of this proxy statement/prospectus, the parties expect that the Business Combination will be effective during the fourth quarter of 2022. However, there can be no assurance as to when or if the Business Combination will occur.

If the Closing has not occurred before 5:00 p.m., Eastern Time, on the Outside Date, the Merger Agreement may be terminated by either AMCI or LanzaTech. However, (i) if any action for specific performance or other equitable relief by LanzaTech brought in accordance with the Merger Agreement with respect to the Merger Agreement, any ancillary agreement or any of the transactions contemplated thereby is pending at such time, then the Outside Date will be automatically extended until 5:00 p.m., Eastern Time, on the date that is the earlier of (a) 30 days after the date on which a final, non-appealable governmental order has been entered with respect to such action and (b) August 6, 2023, and (ii) a party may not terminate the Merger Agreement pursuant to this provision if such party’s breach of any of its obligations under the Merger Agreement is the primary cause of the failure of the Closing to have occurred before the Outside Date. See “*The Merger Agreement — Termination*.”

Payments at Closing; Exchange Procedures

At the Closing, AMCI must deliver or cause to be delivered the shares of New LanzaTech Common Stock to be issued as consideration for the equity securities of LanzaTech, for further distribution to their holders as described in the section entitled “*The Merger Agreement — Merger Consideration*.” AMCI is also responsible for paying all accrued and unpaid transaction expenses of AMCI and LanzaTech.

No fractional shares of New LanzaTech Common Stock will be issued as part of the Business Combination. In lieu of the issuance of any such fractional shares, New LanzaTech has agreed to issue to each former holder of LanzaTech common stock who otherwise would be entitled to receive such fractional share (after aggregating all fractional shares of New LanzaTech Common Stock that otherwise would be received by such stockholder):

- one share of New LanzaTech Common Stock if the aggregate amount of fractional shares of New LanzaTech Common Stock such stockholder would otherwise be entitled to is equal to or exceeds 0.50; and
- no shares of New LanzaTech Common Stock if the aggregate amount of fractional shares of New LanzaTech Common Stock such stockholder would otherwise be entitled to is less than 0.50.

At least 15 business days prior to the Closing Date, AMCI will appoint an exchange agent to act as agent for the purpose of paying the applicable consideration due to the holders of LanzaTech shares. Reasonably promptly after the Effective Time, AMCI will cause such exchange agent to send to the LanzaTech stockholders a letter of transmittal and instructions for use in the exchange of their LanzaTech shares for the shares of New LanzaTech Common Stock payable as consideration in the Business Combination. Such LanzaTech stockholders will become entitled to receive such consideration upon receipt by the exchange agent of a duly completed and validly executed letter of transmittal and such other documents as may reasonably be requested by the exchange agent. No interest will be paid or accrued upon the transfer of any LanzaTech shares.

Following the date that is one year after the Closing Date, New LanzaTech will instruct the exchange agent to deliver back to New LanzaTech all documents in its possession relating to the transactions contemplated by the Merger Agreement, and to terminate the duties of the exchange agent in such capacity. In the event of any such termination, any portion of the consideration for the Business Combination that remains unclaimed will be returned to New LanzaTech, and any former LanzaTech stockholder who has

not exchanged LanzaTech shares for such consideration may transfer the applicable LanzaTech shares to New LanzaTech and (subject to applicable abandoned property, escheat and similar laws) receive the applicable consideration in respect of such cancelled LanzaTech shares, without any interest. None of New LanzaTech, Merger Sub, LanzaTech or the exchange agent will be liable to any person in respect of any consideration delivered to a governmental authority pursuant to and in accordance with any applicable abandoned property, escheat or similar laws. If any LanzaTech shares are not transferred immediately prior to the date on which any consideration payable in the Business Combination in respect of such shares would otherwise escheat to or become the property of any governmental authority, any such amounts will, to the extent permitted by applicable law, become the property of LanzaTech.

Covenants and Agreements

Conduct of LanzaTech Prior to the Completion of the Business Combination

LanzaTech has agreed that, prior to the Closing Date, subject to certain exceptions, it will use commercially reasonable efforts to operate the business of LanzaTech and its subsidiaries in the ordinary course and to preserve the present business and operations and goodwill of LanzaTech.

In addition to the general covenants above, LanzaTech has agreed that prior to Closing, subject to certain general and certain specified exceptions (in addition to the exceptions noted below), it will not, without the written consent of AMCI:

- amend, restate, supplement or otherwise modify any provision of the governing documents of LanzaTech;
- incorporate, form or organize any new direct or indirect subsidiary of LanzaTech or engage in any new line of business that is materially different from the general nature of the businesses of LanzaTech and its subsidiaries as of the date hereof;
- (i) pay, make, declare or set aside any dividend or other distribution in respect of any equity security of LanzaTech, (ii) split, combine, reclassify or otherwise amend or modify any terms of any equity security of LanzaTech or any of its subsidiaries, other than any such transaction by a wholly owned subsidiary of LanzaTech that remains a wholly owned subsidiary of LanzaTech after consummation of such transaction, or (iii) purchase, repurchase, redeem or otherwise acquire (or offer to purchase, repurchase, redeem or otherwise acquire) any issued and outstanding capital stock of, or other equity security in, LanzaTech or any of its subsidiaries (other than in certain specified exceptions);
- except for the issuance of any SAFE Shares in accordance with the terms of the AM SAFE Note or the AM SAFE Warrant, (i) grant, issue, transfer, sell or otherwise dispose of, or authorize to issue, sell, or otherwise dispose of, any equity security of LanzaTech (other than any grant of any equity awards under any LanzaTech incentive plan in the ordinary course of business consistent with past practice) or (ii) issue, deliver, sell, authorize, pledge or otherwise encumber, or agree to any of the foregoing with respect to, any equity security or enter into other agreements or commitments of any character obligating it to issue any equity security;
- enter into, modify or amend (other than an automatic extension) in any material respect or terminate (other than by expiration in accordance with the terms of any contract without an automatic renewal or similar term) any material contract or real property lease, in each case, other than in the ordinary course of business;
- (i) issue or sell any debt securities or warrants or other rights to acquire any debt securities of LanzaTech or any of its subsidiaries or guarantee any debt securities of another person, (ii) incur or assume any indebtedness for borrowed money or (iii) guarantee any indebtedness for borrowed money of a third party, except, in the case of each of the foregoing clauses (i) through (iii), in an aggregate amount not to exceed \$500,000;
- sell, assign, transfer, convey, lease or otherwise dispose of owned real property or any material tangible assets or properties of LanzaTech or any of its subsidiaries;
- make or commit to make any capital expenditures other than in an amount not exceeding \$10,000,000 in the aggregate;
- acquire by merger or consolidation with, or merge or consolidate with, or purchase substantially all or a material portion of the assets of, any corporation, partnership, association, joint venture or other business organization or division thereof;

- waive, release, settle, compromise or otherwise resolve any action, claim or proceeding, except in the ordinary course of business or where such waivers, releases, settlements or compromises involve only the payment of monetary damages in an amount less than \$5,000,000 (net of any amounts covered by insurance) in the aggregate;
- authorize, recommend, propose or announce an intention to adopt a plan of, or otherwise enter into or effect any, complete or partial liquidation, dissolution, restructuring, recapitalization or other reorganization of LanzaTech or its subsidiaries;
- (i) make or change any material election in respect of taxes, (ii) amend, modify or otherwise change any filed material tax return, (iii) adopt or request permission of any taxing authority to change any accounting method in respect of material taxes, (iv) enter into any closing agreement in respect of material taxes or enter into any tax sharing or similar agreement (other than customary commercial contracts entered into in the ordinary course of business not primarily related to taxes), (v) settle any claim or assessment in respect of material taxes, (vi) surrender or allow to expire any right to claim a refund of material taxes or (vii) consent to any extension or waiver of the limitation period applicable to any claim or assessment in respect of material taxes or in respect of any material tax attribute that would reasonably be expected to give rise to any claim or assessment of taxes;
- knowingly take any action, or knowingly fail to take any action, where such action or failure to act would reasonably be expected to prevent the Business Combination from qualifying as a “reorganization” within the meaning of Section 368(a) of the Internal Revenue Code of 1986 and other regulations promulgated by the United States Department of Treasury;
- except in the ordinary course of business consistent with past practice or as otherwise required by any existing LanzaTech benefit plan or certain material contracts, (i) grant any severance, retention, change-of-control or termination or similar pay, except in connection with the promotion, hiring or termination of employment of any employee in the ordinary course of business, (ii) terminate, adopt, enter into or amend any material benefit plan, or (iii) increase the cash compensation or bonus opportunity of any employee, officer, director or other individual service provider with aggregate annual compensation exceeding \$250,000;
- enter into, amend, extend or terminate any collective bargaining agreement or similar labor agreement or recognize or certify any labor union, labor organization, or group of employees of LanzaTech or its subsidiaries as the bargaining representative for any employees of LanzaTech or its subsidiaries;
- implement any employee layoffs, plant closings, or similar events that individually or in the aggregate would give rise to any material obligations or liabilities on the part of LanzaTech under the federal Work Adjustment and Retraining Notification Act or any similar state or local “mass layoff” or “plant closing” law;
- enter into or materially amend any agreement with, or pay, distribute or advance any assets or property to, any of its officers, directors, employees, partners, stockholders or other affiliates, other than payments or distributions (i) relating to obligations in respect of arm’s-length commercial transactions pursuant to certain affiliate agreements or (ii) in the ordinary course of business consistent with past practice;
- except as required by GAAP or applicable law, make any change in accounting methods, principles or practices;
- (i) transfer, sell, assign, license, sublicense, covenant not to assert, encumber, subject to a lien (other than a permitted lien), abandon, allow to lapse, or otherwise dispose of, any right, title or interest in the intellectual property owned by LanzaTech or its subsidiaries (other than certain licenses of intellectual property entered into in the ordinary course of business or the abandonment of certain intellectual property owned by LanzaTech or its subsidiaries abandoned in the ordinary course of business consistent with past practice in LanzaTech’s reasonable business judgment); (ii) disclose any trade secrets to any third party that is not subject to a contract to maintain confidentiality; or (iii) subject any source code for any LanzaTech software to any copyleft license; or
- enter into any agreement to take any action prohibited under the foregoing bullets.

Conduct of AMCI Prior to the Completion of the Business Combination

AMCI has agreed that, prior to the Closing Date, subject to certain exceptions, it will use reasonable best efforts to operate its business in the ordinary course and consistent with past practice. In addition, AMCI has agreed that prior to the Closing, subject to certain general and certain specified exceptions (in addition to the exceptions noted below), it will not, without the written consent of LanzaTech:

- amend, restate, supplement or otherwise modify or waive any provision of (or seek any approval from the stockholders of AMCI to amend, restate, supplement or otherwise modify or waive any provision of) (i) the Investment Management Trust Agreement, dated as of August 3, 2021, between AMCI and Continental Stock Transfer & Trust Company, as trustee, (ii) the AMCI warrants, (iii) the Warrant Agreement, dated August 3, 2021, between AMCI and Continental Stock Transfer & Trust Company, as warrant agent, or (iv) the governing documents of AMCI or Merger Sub, except as contemplated by the Merger Agreement;
- (i) pay, make, declare or set aside any dividend or other distribution in respect of any equity security of AMCI or Merger Sub, (ii) split, combine, reclassify or otherwise amend or modify any terms of any equity security of AMCI or Merger Sub or (iii) purchase, repurchase, redeem or otherwise acquire (or offer to purchase, repurchase, redeem or otherwise acquire) any issued and outstanding equity security of AMCI or Merger Sub, other than to provide eligible stockholders of AMCI with the opportunity to effect share redemptions as required by AMCI's governing documents;
- (i) make or change any material election in respect of taxes, (ii) amend, modify or otherwise change any filed material tax return, (iii) adopt or request permission of any taxing authority to change any accounting method in respect of material taxes, (iv) enter into any closing agreement in respect of material taxes or enter into any tax sharing or similar agreement (other than customary commercial contracts entered into in the ordinary course of business not primarily related to taxes), (v) settle any claim or assessment in respect of material taxes, (vi) surrender or allow to expire any right to claim a refund of material taxes; or (vii) consent to any extension or waiver of the limitation period applicable to any claim or assessment in respect of material taxes or in respect of any material tax attribute that would reasonably be expected to give rise to any claim or assessment of taxes;
- knowingly take any action, or knowingly fail to take any action, where such action or failure to act would reasonably be expected to prevent the Business Combination from qualifying as a "reorganization" within the meaning of Section 368(a) of the Internal Revenue Code of 1986 and other regulations promulgated by the United States Department of Treasury;
- other than in connection with any working capital loan up to \$1,500,000 incurred for the sole purpose of paying AMCI's transaction expenses that are due and payable prior to the Closing, enter into, renew, terminate, amend, restate, supplement or otherwise modify or waive any provision of any transaction or contract with any affiliate, director or officer of AMCI or Merger Sub, Sponsor, any related person of the Sponsor or any person in which the Sponsor has a direct or indirect legal, contractual or beneficial ownership interest of 5% or greater;
- other than transaction expenses or the incurrence of working capital loans up to \$1,500,000 incurred for the sole purpose of paying AMCI's transaction expenses that are due and payable prior to the Closing, incur, assume or otherwise become liable for any indebtedness or liability or guarantee any indebtedness or liability of another person, or issue or sell any debt securities or warrants or other rights to acquire any debt securities of AMCI or any of its subsidiaries or guarantee any debt securities of another person, other than indebtedness for borrowed money incurred in the ordinary course of business consistent with past practice and not exceeding \$100,000 in the aggregate;
- (i) issue any equity securities of AMCI, (ii) grant any options, warrants or other equity-based awards with respect to equity securities of AMCI or (iii) amend, modify or waive any of the material terms or rights set forth in any AMCI warrant, including any amendment, modification or reduction of the warrant price set forth therein;
- incorporate, form or organize any new direct or indirect subsidiary of AMCI or engage in any new line of business that is materially different from the general nature of the businesses of AMCI and Merger Sub as of the date of the Merger Agreement;

- enter into, modify or amend in any material respect or terminate (other than by expiration in accordance with the terms of any contract without an auto-renewal or similar term) any material contract, in each case, other than in the ordinary course of business;
- acquire by merger or consolidation with, or merge or consolidate with, or purchase substantially all or a material portion of the assets of, any corporation, partnership, association, joint venture or other business organization or division thereof;
- waive, release, settle, compromise or otherwise resolve any action, claim or proceeding, except in the ordinary course of business or where such waivers, releases, settlements or compromises involve only the payment of monetary damages in an amount less than \$5,000,000 (net of any amounts covered by insurance) in the aggregate;
- authorize, recommend, propose or announce an intention to adopt a plan of, or otherwise enter into or effect any, complete or partial liquidation, dissolution, restructuring, recapitalization or other reorganization of AMCI or Merger Sub;
- except as required by GAAP or applicable law, make any change in accounting methods, principles or practices; or
- enter into any agreement to take any action prohibited under the foregoing bullets.

HSR Act and Regulatory Approvals

In connection with the transactions contemplated by the Merger Agreement, each of LanzaTech and AMCI agreed to comply promptly but in no event later than March 22, 2022 with any applicable notification and reporting requirements of the HSR Act. Each of LanzaTech and AMCI have agreed to substantially comply with any information or document requests pursuant to the HSR Act issued by the Antitrust Division of the Department of Justice or the Federal Trade Commission, and to cooperate in good faith with governmental authorities and use reasonable best efforts to undertake promptly any and all action required to complete lawfully the transactions contemplated by the Merger Agreement as soon as practicable (but in any event prior to the Outside Date) and any and all action necessary or advisable to avoid, prevent, eliminate or remove the actual or threatened commencement of any action in any forum by or on behalf of any governmental authority or the issuance of any governmental order that would delay, enjoin, prevent, restrain or otherwise prohibit the consummation of the Business Combination.

To the extent not prohibited by law, AMCI and LanzaTech have agreed to promptly furnish to the other copies of any notices or written communications received by, them or any of their respective affiliates from any third party or governmental authority with respect to the transactions contemplated by the Merger Agreement, and AMCI and LanzaTech have agreed to permit counsel to the other an opportunity to review in advance, and AMCI and LanzaTech (respectively) have agreed to consider in good faith the views of such counsel in connection with, any proposed written communications by AMCI and LanzaTech to any governmental authority concerning the transactions contemplated by the Merger Agreement. AMCI and LanzaTech will not extend any waiting period or comparable period under the HSR Act or enter into any agreement with any governmental authority without the written consent of the other. To the extent not prohibited by law, AMCI and LanzaTech have agreed to provide the other and their respective counsel the opportunity, on reasonable advance notice, to participate in any substantive meetings or discussions, either in person or by telephone, between AMCI and LanzaTech, their agents or advisors, on the one hand, and any governmental authority, on the other hand, concerning or in connection with the transactions contemplated in the Merger Agreement.

AMCI and LanzaTech have each agreed to be responsible for 50% of the filing fees payable to the antitrust authorities in connection with the transactions contemplated in the Merger Agreement.

Proxy Solicitation

As promptly as practicable after the execution of the Merger Agreement, AMCI and LanzaTech have agreed (i) to jointly prepare, and AMCI will file with the SEC, mutually acceptable materials which will include this proxy statement, which will be sent to the AMCI Stockholders, and (ii) that AMCI will prepare (with LanzaTech's reasonable cooperation) and file with the SEC the registration statement in which this proxy statement has been included as a prospectus (the "*Proxy Statement/Registration Statement*").

AMCI and LanzaTech have agreed to use their reasonable best efforts to cause the Proxy Statement/Registration Statement to comply with the rules and regulations promulgated by the SEC, to have the registration statement declared effective under the Securities Act as promptly as practicable after such filing and to keep the registration statement effective as long as is necessary to consummate the transactions contemplated in the Merger Agreement.

AMCI has agreed to use its reasonable best efforts to obtain all necessary state securities laws or “blue sky” governmental authorizations required to carry out the transactions contemplated in the Merger Agreement, and LanzaTech will furnish all information concerning itself, its subsidiaries, and any of their respective equity holders as may be reasonably requested in connection with any such action.

AMCI and LanzaTech have agreed to furnish each other all information concerning itself and its respective subsidiaries, officers, directors, managers and equity holders and information regarding such other matters as may be reasonably necessary or advisable or as may be reasonably requested in connection with the Proxy Statement/Registration Statement, a Current Report on Form 8-K pursuant to the Exchange Act in connection with the transactions contemplated by the Merger Agreement, or any other statement, filing, notice or application made by or on behalf of AMCI, LanzaTech or any of their respective subsidiaries to any governmental authority or to Nasdaq, in connection with the Business Combination and the other transactions contemplated in the Merger Agreement.

AMCI has further agreed to, as promptly as practicable after the registration statement is declared effective under the Securities Act, (x) cause this proxy statement to be disseminated to AMCI Stockholders in compliance with applicable laws, (y) duly give notice of and convene and hold the Special Meeting and (z) solicit proxies from the AMCI Stockholders to vote in favor of each of the condition precedent proposals and provide them with the opportunity to redeem their shares in connection with the Business Combination.

LanzaTech Stockholder Approval

After the registration statement in which this proxy statement is included becomes effective, LanzaTech will solicit, and as promptly as reasonably practicable (and in any event within 10 business days) will obtain and deliver to AMCI a written consent from the LanzaTech stockholders as is sufficient to obtain the LanzaTech Requisite Approval.

No Solicitation by AMCI

From the date of the Merger Agreement to the earlier of the Closing or the valid termination of the Merger Agreement, AMCI will not, and will cause its subsidiaries not to, and will instruct and use reasonable best efforts to cause its and their respective representatives, not to, (i) make any offer, inquiry, proposal or indication of interest relating to a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar, other than the Business Combination, (ii) initiate, solicit, enter into or continue discussions, negotiations or transactions with, or encourage or respond to any inquiries or proposals by, any person with respect to any such offer, inquiry, proposal or indication of interest, (iii) enter into any acquisition agreement, business combination agreement, merger agreement or similar definitive agreement, or any letter of intent, memorandum of understanding or agreement in principle, or any other agreement relating to any such offer, inquiry, proposal or indication of interest, other than to or with LanzaTech and its representatives, (iv) otherwise knowingly encourage or facilitate any such inquiries, proposals, discussions or negotiations or (v) resolve or agree to do any of the foregoing.

AMCI is required to, and to instruct and cause its representatives, its affiliates and their respective representatives to, immediately cease and terminate all discussions and negotiations with any persons that may be ongoing with respect to any of the foregoing.

Further, the AMCI Board is not permitted to, and is not permitted to publicly propose to, withdraw, amend, qualify or modify its recommendation that the AMCI Stockholders vote in favor of each of the condition precedent proposals.

No Solicitation by LanzaTech

From the date of the Merger Agreement to the earlier of the Closing or the valid termination of the Merger Agreement, LanzaTech will not, and will cause its subsidiaries not to, and will instruct and use reasonable best efforts to cause its and their respective representatives, not to, (i) initiate, solicit, enter into or continue discussions, negotiations or transactions with, or encourage or respond to any inquiries or proposals by, any person with respect to, or provide any non-public information or data concerning

LanzaTech or any of its subsidiaries to any person, relating to any Acquisition Proposal or afford to any person access to the business, properties, assets, information or personnel of LanzaTech or any of its subsidiaries in connection with an Acquisition Proposal, (ii) enter into any acquisition agreement, merger agreement or similar definitive agreement, or any letter of intent, memorandum of understanding or agreement in principle, or any other agreement relating to an Acquisition Proposal, (iii) grant any waiver, amendment or release under any confidentiality agreement or the anti-takeover laws of any state for purposes of facilitating an Acquisition Proposal, (iv) otherwise knowingly encourage or facilitate any such inquiries, proposals, discussions, or negotiations or any effort or attempt by any person to make an Acquisition Proposal or (v) resolve or agree to do any of the foregoing.

LanzaTech is also required to, and to instruct and cause its representatives, its affiliates and their respective representatives to, immediately cease and terminate all discussions and negotiations with any persons with respect to an Acquisition Proposal, and promptly (and in any event within two business days after receipt thereof) notify AMCI in writing of the receipt of any inquiry, proposal, offer or request for information received that constitutes an Acquisition Proposal and keep AMCI reasonably informed of any material developments with respect to any such inquiry, proposal, offer, request for information or Acquisition Proposal (including any material changes thereto).

For purposes of the Merger Agreement, an “*Acquisition Proposal*” is defined as any offer, inquiry, proposal or indication of interest (whether written or oral, and whether binding or non-binding), other than with respect to the transactions contemplated by the Merger Agreement, and other than with respect to any acquisition or disposition of property or assets in the ordinary course of business, relating to (i) any acquisition, issuance or purchase, whether directly or indirectly, of (a) 15% or more of the consolidated assets (by value), or assets generating 15% or more of the consolidated revenues or net income, of LanzaTech and its subsidiaries or (b) 15% or more of any class or series of equity securities of (x) LanzaTech or (y) any subsidiary of LanzaTech holding assets constituting, individually or in the aggregate, 15% or more of the consolidated assets (by value), or assets generating 15% or more of the consolidated revenues or net income, of LanzaTech and its subsidiaries, (ii) any tender offer or exchange offer that, if consummated, would result in any person or group beneficially owning (within the meaning of Rule 13d-3 promulgated under the Exchange Act) 15% or more of any class of equity securities or voting securities of (a) LanzaTech or (ii) any subsidiary of LanzaTech holding assets constituting, individually or in the aggregate, 15% or more of the consolidated assets (by value), or assets generating 15% or more of the consolidated revenues or net income, of LanzaTech and its subsidiaries or (iii) a merger, consolidation, share exchange, business combination, sale of substantially all the assets, reorganization, recapitalization, liquidation, dissolution or other similar transaction involving (a) LanzaTech or (b) any subsidiary of LanzaTech holding assets constituting, individually or in the aggregate, 15% or more of the consolidated assets (by value), or assets generating 15% or more of the consolidated revenues or net income, of LanzaTech and its subsidiaries, and of which LanzaTech or its applicable subsidiary is not the surviving entity.

Further, the board of directors of LanzaTech is not permitted to, and is not permitted to publicly propose to, withdraw, amend, qualify or modify its recommendation that the LanzaTech stockholders vote in favor of the adoption of the Business Combination and the other matters submitted for their approval in connection with the LanzaTech Requisite Approval.

The Nasdaq Listing

Prior to the Closing, AMCI will use reasonable best efforts to cause its common stock to be issued in connection with the transactions contemplated hereby to be approved for listing on Nasdaq (subject to notice of issuance) prior to the Closing under a ticker symbol to be selected by LanzaTech, including by submitting prior to the Closing an initial listing application (the “*Listing Application*”) with Nasdaq with respect to such common stock. Each of LanzaTech and AMCI will promptly furnish all information concerning itself and its affiliates as may be reasonably requested by such other party and will otherwise reasonably assist and cooperate with such other party in connection with the preparation and filing of the Listing Application. AMCI is also required to use reasonable best efforts to cause the Listing Application to comply in all material respects with all applicable requirements and undertake a number of other specified obligations under the Merger Agreement in order to have the Listing Application approved by Nasdaq as promptly as practicable, including, among other actions, notifying LanzaTech of any comments thereto received from Nasdaq and giving LanzaTech a reasonable opportunity to review and comment on any submissions made in connection therewith.

From the date of the Merger Agreement to the earlier of the Closing or the valid termination of the Merger Agreement, AMCI has agreed to maintain its listing on Nasdaq.

Private Placement

AMCI is not permitted to agree to any amendment or modification to any of the Subscription Agreements, and must use reasonable best efforts to take all actions required, necessary or that it otherwise deems to be proper or advisable to consummate the Private Placement on the terms contemplated by the Subscription Agreements, including by using reasonable best efforts to enforce its rights under the Subscription Agreements to cause the PIPE Investors to pay the applicable purchase price under each applicable Subscription Agreement. AMCI may enter into additional subscription agreements with reasonable advance notice to LanzaTech as long as (i) the purchase price is at least \$10.00 per AMCI share so subscribed for, (ii) LanzaTech is given a reasonable opportunity to review and comment on any such additional subscription agreement, which comments AMCI must consider in good faith, and (iii) AMCI promptly delivers to LanzaTech true and correct copies of each such additional subscription agreement. The proceeds raised pursuant to such additional subscription agreement(s) will be included in the determination of the Minimum Closing Cash Condition, as described in the section entitled “*The Merger Agreement — Conditions to Closing — Additional Conditions to the Obligations of LanzaTech*” below. Additional financing is required in order for AMCI to meet the Minimum Closing Cash Condition. At the time of this filing, there are no commitments for such additional financing. The Business Combination will not be consummated absent this additional investment. Both AMCI and LanzaTech expect that a further \$70.0 million will be raised through the Proposed Additional Financing.

AMCI is also required to keep LanzaTech and its financial advisors reasonably informed with respect to the Private Placement, including by consulting and cooperating with, and considering in good faith any feedback from, LanzaTech or its financial advisors with respect to such matters, and to give notice to LanzaTech of any requested amendments to, breaches or defaults under, receipt of certain notices from the PIPE Investors with respect to, any Subscription Agreement, or in the event that AMCI does not expect to receive all or any portion of the applicable purchase price under any PIPE Investor’s Subscription Agreement in accordance with its terms.

Indemnification of Directors and Officers

From and after the Effective Time, New LanzaTech is required to indemnify and hold harmless each present and former director and officer of (i) LanzaTech and each of its subsidiaries (in each case, solely to the extent acting in their capacity as such) and (ii) AMCI and each of its subsidiaries against any costs or expenses (including reasonable attorneys’ fees), judgments, fines, losses, claims, damages or liabilities incurred in connection with any action, whether civil, criminal, administrative or investigative, in each case arising out of or pertaining to matters existing or occurring at or prior to the Effective Time, whether asserted or claimed prior to, at or after the Effective Time, to the fullest extent that LanzaTech, AMCI or any of their respective subsidiaries, as the case may be, would have been permitted under applicable law and their respective governing documents in effect on the date of the Merger Agreement to indemnify such parties listed above (including the advancing of expenses as incurred to the fullest extent permitted under applicable law). In addition, New LanzaTech will, and will cause its subsidiaries to (a) maintain, for a period of not less than six years following the Closing Date, provisions in its governing documents concerning the indemnification, exoneration and exculpation (including provisions relating to expense advancement) of AMCI’s and its subsidiaries’ former and current officers, directors, employees, and agents that are no less favorable to those persons than the provisions of the governing documents of LanzaTech, AMCI or their respective subsidiaries, as applicable, in each case, as in effect on the date of the Merger Agreement, and (B) not amend, repeal or otherwise modify such provisions in any respect that would adversely affect the rights of those persons thereunder, in each case, except as required by law. New LanzaTech will assume, and be liable for, each of the foregoing indemnification covenants.

For a period of six years following the Closing Date, New LanzaTech is required to maintain in effect directors’ and officers’ liability insurance covering those persons who are currently covered by AMCI’s, LanzaTech’s or any of their respective subsidiaries’ directors’ and officers’ liability insurance policies on terms substantially the same as (and, in any event, not less favorable in the aggregate than) the terms of such current insurance coverage, except that in no event will New LanzaTech be required to pay an annual premium for such insurance in excess of three hundred percent (300%) of the aggregate annual premium payable by AMCI or LanzaTech, as applicable, for such insurance policy for the year ended December 31, 2021. If premium for such insurance would exceed such amount or if such coverage is not available, New LanzaTech is required to purchase and maintain the maximum coverage available for such specified amount. This obligations may be satisfied if New LanzaTech obtains a six-year “tail” policy containing terms substantially the same and not less favorable in aggregate than the terms of the current insurance coverage with respect to claims existing or occurring prior to the Effective Time. Any such insurance is required to continue to be maintained until disposition of any claim made thereunder during the abovementioned six-year period.

The Merger Agreement also requires AMCI to enter into customary indemnification agreements reasonably satisfactory to AMCI and LanzaTech, with each person who will be a director or officer of New LanzaTech immediately after the Effective Time.

The present and former directors and officers of LanzaTech, AMCI and each their respective subsidiaries are third-party beneficiaries of, and have a right to enforce, the obligations described above in this subsection “—*Indemnification of Directors and Officers.*”

Employee Matters

Prior to the Closing Date, AMCI must approve the Incentive Plan in accordance with the Incentive Plan Proposal, providing for awards in the form of cash as well as incentive stock options, nonstatutory stock options, restricted stock, restricted stock units, performance units, stock appreciation rights, and other equity-based awards. The Incentive Plan is required to provide for the ability to grant and recycle New LanzaTech Common Stock (including any shares subject to forfeited options or restricted stock awards), and to initially reserve a number of shares of New LanzaTech Common Stock constituting 10% of the total number of shares of New LanzaTech Common Stock outstanding on a fully diluted basis, as determined at the Closing, and include an “evergreen” provision pursuant to which the number of shares reserved for issuance under the Incentive Plan will be increased automatically each year by 3% of the aggregate number of shares of New LanzaTech Common Stock then outstanding on a fully diluted basis. Within five business days following the expiration of the 60-day period following the date on which New LanzaTech files current Form 10 information with the SEC reflecting its status as an entity that is not a shell company, New LanzaTech is required to file an effective registration statement on Form S-8 (or other applicable form, including Form S-3) with respect to the shares issuable under the Incentive Plan.

Prior to the Closing Date, AMCI and LanzaTech will conditionally enter into new employment agreements with certain mutually agreed individuals, on terms and conditions reasonably agreed among LanzaTech, AMCI and the relevant individual. The effectiveness of any such employment agreements will be conditioned on the Closing.

Other Covenants and Agreements

The Merger Agreement contains other covenants and agreements, including covenants related to:

- LanzaTech providing, subject to certain specified restrictions and conditions, to AMCI and its respective representatives reasonable access to LanzaTech’s and its subsidiaries’ properties, books, contracts, tax returns, records and appropriate officers and employees;
- AMCI providing, subject to certain specified restrictions and conditions, to LanzaTech and its respective representatives reasonable access to AMCI’s properties, books, contracts, tax returns, records and appropriate officers and employees;
- AMCI giving notice to the Trustee, preparing relevant documents and taking actions as required in order to make payments in respect of any redemptions of AMCI shares effected in connection with the Business Combination, and to terminate the Trust Account after all such payments are made;
- LanzaTech waiving claims to the Trust Account in the event that the Business Combination does not consummate;
- AMCI and LanzaTech agreeing to take all actions necessary or appropriate to cause appointments, with effect as of immediately after the Effective Time, of (i) certain directors to the AMCI Board of AMCI, as required in connection with the Director Election Proposal and (ii) certain officers of AMCI;
- AMCI keeping current and timely filing all reports required to be filed or furnished with the SEC and otherwise complying in all material respects with its reporting obligations under applicable laws;
- AMCI taking all steps as may be required to cause any acquisition or disposition of any equity security of AMCI that occurs or is deemed to occur by reason of the transactions contemplated by the Merger Agreement by each individual who is or may become subject to the reporting requires of Section 16(a) of the Exchange Act in connection with the transactions

contemplated by the Merger Agreement to be exempt under Rule 16b-3 promulgated under the Exchange Act, including by taking steps in accordance with the No-Action Letter, dated January 12, 1999, issued by the SEC regarding such matters;

- cooperation between AMCI and LanzaTech in obtaining any material third-party consents and approvals required, and taking other actions that may be reasonably necessary, to consummate the Business Combination;
- LanzaTech being required to use reasonable best efforts to deliver to AMCI as promptly as practicable its and its consolidated subsidiaries' audited financial statements for the years ended December 31, 2020 and December 31, 2021, and any other financial statements that are required by applicable law to be included in this proxy statement/registration statement;
- LanzaTech being required to terminate or settle certain specified agreements with certain of its affiliates;
- the notification by one party to the other of any proceedings brought or threatened against such party with respect to the Merger Agreement, any ancillary agreement thereto or any of the transactions contemplated thereby, and resulting obligations to give such other party an opportunity to participate in (but not control) such proceedings and not to settle them without the prior written consent of such other party;
- agreement relating to the intended tax treatment of the transactions contemplated by the Merger Agreement, and other tax matters such as payment of transfer taxes (if any) owing in connection with the Business Combination, termination of certain tax sharing agreements of LanzaTech and the filing of tax returns of LanzaTech and its subsidiaries relating to periods prior to the Closing; and
- confidentiality and publicity relating to the Merger Agreement and the transactions contemplated thereby

Representations and Warranties

The Merger Agreement contains representations and warranties made by LanzaTech to AMCI and Merger Sub relating to a number of matters pertaining to LanzaTech, including the following, in each case subject to certain specified exceptions or qualifications set forth in the Merger Agreement:

- corporate organization, qualification to do business, good standing and corporate power of LanzaTech and its subsidiaries;
- due authorization and corporate power to enter into the Merger Agreement and other ancillary agreements, and to complete the transactions contemplated thereby;
- absence of conflicts with organizational documents, applicable laws or certain agreements and instruments and the absence of liens as a result of entering into the Merger Agreement or consummating the transactions contemplated thereby;
- required governmental and regulatory consents necessary in connection with the execution of the Merger Agreement or the consummation of the transactions contemplated thereby;
- capitalization of LanzaTech;
- capitalization of the subsidiaries of LanzaTech;
- financial statements;
- absence of certain undisclosed liabilities;
- absence of any changes constituting a material adverse effect;
- absence of legal proceedings, governmental investigations and governmental orders;

- compliance with applicable law;
- material contracts;
- employee compensation and benefit matters;
- labor matters and employee relations;
- taxes;
- broker's and finder's fees related to the transactions contemplated by the Merger Agreement and ancillary agreements thereto;
- insurance policies of LanzaTech and its subsidiaries;
- possession of material licenses, permits, authorizations and approvals reasonably required for the conduct of the business of LanzaTech and its subsidiaries;
- ownership, title and interest in and to equipment and other tangible property, and condition of such assets;
- real property owned or leased by LanzaTech and its subsidiaries, and the title and interest to, and condition of, such real property;
- intellectual property and information technology systems;
- privacy and cybersecurity matters;
- environmental matters;
- anti-corruption and anti-money laundering matters;
- sanctions and international trade matters;
- accuracy of LanzaTech's information provided for inclusion in this proxy statement/prospectus;
- certain top customers of LanzaTech;
- certain top vendors of LanzaTech;
- sufficiency of assets for continued conduct of the business of LanzaTech;
- disclosures of certain transactions between LanzaTech and certain of its related parties; and
- absence of registration requirements under the Investment Company Act.

Certain of these representation and warranties are qualified as to "materiality" or "material adverse effect." For purposes of the Merger Agreement, a "material adverse effect" with respect to LanzaTech means any event that has had, or would reasonably be expected to have, individually or in the aggregate, a material adverse effect on the results of operations or financial condition of LanzaTech and its subsidiaries, taken as a whole; except that the following factors, alone or in combination, will not be deemed to constitute, or be taken into account in determining whether there has been or would be, a material adverse effect: (a) any change or proposed change in applicable laws or GAAP or any interpretation thereof, (b) any change in interest rates or economic, political, business, financial, commodity, currency or market conditions generally, (c) the taking of any action required by or expressly permitted by the Merger Agreement or any ancillary agreement thereto or with the written consent of AMCI, or the failure to take any

action that is prohibited by the Merger Agreement or any other ancillary agreement thereto, (d) any natural disaster (including hurricanes, storms, tornados, flooding, tsunamis, earthquakes, mudslides, wildfires, volcanic eruptions or similar occurrences), pandemic or epidemic or other public health crisis (including COVID-19), “force majeure” event or calamity (whether or not caused by any person), state of emergency declared by any governmental authority, change in climate or weather conditions, or any action (including the issuance of any directive, pronouncement or guideline) by any governmental authority or self-regulatory organization in response to any of the foregoing (or change in any such action previously taken), (e) any act of terrorism, sabotage (including any cyberattack), war, outbreak or escalation of hostilities, commencement or escalation of military action, embargo, riot, act of mass protest or state of civil unrest, strike or labor disturbance, or any action (including the issuance of any directive, pronouncement or guideline) by any governmental authority or self-regulatory organization in response to any of the foregoing (or change in any such action previously taken), (f) municipal, state, national or international political conditions, (g) any failure of LanzaTech to meet any projection, forecast or budget (but this clause (g) will not prevent a determination that any event not otherwise excluded from this definition of material adverse effect underlying such failure constitutes a material adverse effect), (h) any event generally affecting the industries, geographic areas or markets in which LanzaTech or any of its subsidiaries operates (including increases in the cost of products, supplies, materials or other goods or labor or other services), (i) the announcement or performance of the Merger Agreement or any other ancillary agreement thereto or the consummation of any of the transactions contemplated thereby, including, as a result thereof, any termination of, reduction in or other adverse impact on relationships, contractual or otherwise, with any lessor, lessee, licensor, licensee, customer, distributor, vendor, supplier, partner, employee or other service provider or other business relation of LanzaTech or any of its subsidiaries, (j) any liability or action to the extent expressly described in the disclosure letter delivered by LanzaTech to AMCI concurrently with the execution of the Merger Agreement, (k) any action taken by, or at the request of, AMCI, Sponsor or any of their respective affiliates. Any event referred to in any of the foregoing clauses (a), (b), (d), (e), (f) and (h) may be taken into account in determining whether a material adverse effect has occurred to the extent that such event has a disproportionate and adverse effect on the results of operations or financial condition of LanzaTech and its subsidiaries, taken as a whole, relative to companies in the industry in which LanzaTech and its subsidiaries conduct their respective operations, but only to the extent of the incremental disproportionate effect on LanzaTech and its subsidiaries, taken as a whole, relative to companies in the industry in which LanzaTech and its subsidiaries conduct their respective operations.

The Merger Agreement also contains representations and warranties made by AMCI and Merger Sub to LanzaTech relating to a number of matters pertaining to AMCI or Merger Sub, including the following, in each case subject to certain specified exceptions or qualifications set forth in the Merger Agreement:

- corporate organization, qualification to do business and good standing of each of AMCI and Merger Sub;
- due authorization and corporate power to enter into the Merger Agreement and other ancillary agreements, and to complete the transactions contemplated thereby;
- the votes of AMCI Stockholders required for approval of each of the condition precedent proposals;
- absence of conflicts with organizational documents, applicable laws or certain agreements and instruments and the absence of liens as a result of entering into the Merger Agreement or consummating the transactions contemplated thereby;
- required governmental and regulatory consents necessary in connection with the execution of the Merger Agreement or the consummation of the transactions contemplated thereby;
- absence of legal proceedings, governmental investigations and governmental orders;
- compliance with applicable law;
- compliance of SEC filings with applicable laws and SEC rules and requirements;
- disclosure controls and procedures, financial statements, compliance with Nasdaq rules and regulations and with certain other securities laws;
- absence of certain undisclosed liabilities;

- absence of certain material changes and conduct of business in the ordinary course;
- balance in the Trust Account, arrangements and contracts pertaining to the Trust Account, and effects of the Business Combination on the Trust Account;
- absence of registration requirements under the Investment Company Act;
- capitalization of AMCI, the absence of any AMCI subsidiaries other than Merger Sub, and the authorization and validity of the New LanzaTech Common Stock to be issued in connection with the Business Combination;
- the Private Placement;
- broker's and finder's fees related to the transactions contemplated by the Merger Agreement and ancillary agreements thereto;
- absence of indebtedness or unpaid liabilities;
- tax matters;
- business activities conducted by AMCI and Merger Sub, the absence of arrangements pertaining to any business combination other than the Business Combination, absence of certain contracts and of working capital loans made by AMCI or Merger Sub;
- Nasdaq stock market quotation of the shares, warrants and units of AMCI, and compliance with related Nasdaq listing requirements;
- compliance of the this proxy statement/registration statement with the applicable requirements of the Securities Act and Exchange Act; and
- the absence of any employees or certain employee benefit plans.

Certain of these representations and warranties are qualified as to "materiality" or "material adverse effect." For purposes of the Merger Agreement, a "material adverse effect" with respect to AMCI means any event that has had, or would reasonably be expected to have, individually or in the aggregate, a material adverse effect on (i) the business, assets, results or operations or financial condition of AMCI or (ii) the ability of AMCI or Merger Sub to perform their respective obligations under the Merger Agreement or consummate the transactions therein; except that in no event would any redemption of AMCI Shares made in accordance with the Current Charter, in and of itself, be deemed to constitute, or be taken into account in determining whether there has been or will be, a material adverse effect.

Conditions to Closing

The completion of the Business Combination is subject to various conditions. There can be no assurance as to whether or when all of the conditions will be satisfied or waived.

Conditions to Each Party's Obligations

The obligations of the parties to consummate, or cause to be consummated, the Business Combination are subject to the satisfaction or, if legally permitted, waiver by all such parties, of the following conditions:

AMCI Stockholder Approval. The approval by the AMCI Stockholders of all the condition precedent proposals set forth in this proxy statement/registration statement.

LanzaTech Stockholder Approval. Obtaining the LanzaTech Requisite Approval from the LanzaTech stockholders.

Registration Statement. This registration statement being declared effective under the Securities Act, no stop order suspending the effectiveness of this registration statement being issued by the SEC which remains in effect and no proceeding seeking such a stop order being initiated by the SEC which remains pending.

HSR Act. The applicable waiting period (and any extension thereof) under the HSR Act applicable to the transactions contemplated by the Merger Agreement and any ancillary agreements having expired or terminated.

No Prohibition. There being no governmental order or other law from any governmental authority of competent jurisdiction in effect that enjoins, prohibits or makes illegal the consummation of the Business Combination or any other transaction contemplated in the Merger Agreement.

Net Tangible Assets. AMCI will have, and will not have redeemed Class A common stock in an amount that would cause AMCI not to have, at least \$5,000,001 of net tangible assets (as determined in accordance with Rule 3a51-1(g)(1) under the Exchange Act) after giving effect to (i) any payments required to be made in connection with redemptions of shares of Class A common stock in connection with the Business Combination AMCI's share redemptions and (ii) the PIPE Investment Amount.

Listing. The New LanzaTech Common Stock to be issued in connection with the transactions contemplated by the Merger Agreement will have been approved for listing on Nasdaq, subject only to official notice of issuance thereof.

Additional Conditions to the Obligations of AMCI and Merger Sub

The respective obligations of AMCI and Merger Sub to consummate, or cause to be consummated, the Business Combination are subject to the satisfaction or, if legally permitted, waiver by AMCI and Merger Sub, of the following additional conditions:

Representations and Warranties.

- The representations and warranties of LanzaTech regarding capitalization of LanzaTech must be true and correct in all but de minimis respects as of the Closing Date as though then made (except to the extent any such representation and warranty is made as of an earlier date, in which case such representation and warranty must be true and correct in all but de minimis respects as of such earlier date);
- Each of the representations and warranties of LanzaTech regarding corporate organization, due authorization and corporate power to enter into the Merger Agreement, no conflicts with LanzaTech's organizational documents, absence of certain material changes constituting a material adverse effect, and broker's fees must be true and correct in all respects as of the Closing Date, as though then made (except to the extent that any such representation and warranty is made as of an earlier date, in which case such representation and warranty must be true and correct in all respects as of such earlier date);
- The representations and warranties of LanzaTech regarding capitalization of the LanzaTech subsidiaries must be true and correct in all material respects as of the Closing Date as though then made (except to the extent any such representation and warranty is made as of an earlier date, in which case such representation and warranty must be true and correct in all material respects as of such earlier date); and
- All of the other representations and warranties of LanzaTech must be true and correct (without giving any effect to any limitation as to "materiality" or "material adverse effect" or any similar limitation set forth therein) in all respects as of the Closing Date as though then made (except to the extent any such representation and warranty is made as of an earlier date, in which case such representation and warranty must be true and correct as of such earlier date), except where the failure of such representations and warranties to be so true and correct does not constitute a material adverse effect.

Agreements and Covenants. LanzaTech having performed or complied with in all material respects all agreements and covenants required under the Merger Agreement to be performed or complied with by LanzaTech at or prior to the Closing.

Material Adverse Effect. There will not have occurred any material adverse effect with respect to LanzaTech that is continuing.

Officer's Certificate. LanzaTech must deliver to AMCI a certificate signed by an officer of LanzaTech, dated as of the Closing Date, certifying that to the knowledge and belief of such officer, the conditions relating to LanzaTech's representations and warranties, the performance and compliance of LanzaTech's agreements and covenants and the absence of any material adverse effect relating to LanzaTech, each as described above, have been satisfied.

Additional Conditions to the Obligations of LanzaTech

The obligations of LanzaTech to consummate, or cause to be consummated, the Business Combination are subject to the satisfaction or, if legally permitted, waiver by LanzaTech, of the following additional conditions:

Representations and Warranties.

- The representations and warranties of AMCI and Merger Sub regarding capitalization of AMCI, the absence of any AMCI subsidiaries other than Merger Sub, and the authorization and validity of the New LanzaTech Common Stock to be issued in connection with the Business Combination must be true and correct in all but de minimis respects as of the Closing Date as though then made (except to the extent any such representation and warranty is made as of an earlier date, in which case such representation and warranty must be true and correct in all but de minimis respects as of such earlier date);
- Each of the representations and warranties of AMCI and Merger Sub regarding corporate organization, due authorization and corporate power to enter into the Merger Agreement, no conflicts with organizational documents of AMCI and Merger Sub, absence of certain material changes, matters pertaining to the Trust Account, the Private Placement and broker's fees must be true and correct in all respects as of the Closing Date, as though then made (except to the extent that any such representation and warranty is made as of an earlier date, in which case such representation and warranty must be true and correct in all respects as of such earlier date); and
- All of the other representations and warranties of AMCI and Merger Sub must be true and correct (without giving any effect to any limitation as to "materiality" or "material adverse effect" or any similar limitation set forth therein) in all respects as of the Closing Date as though then made (except to the extent any such representation and warranty is made as of an earlier date, in which case such representation and warranty must be true and correct as of such earlier date), except where the failure of such representations and warranties to be so true and correct does not constitute a material adverse effect or would not have a material and adverse effect on the ability of AMCI or Merger Sub to enter into and perform their respective obligations under and consummate the transactions contemplated by the Merger Agreement or any of its ancillary agreements.

Agreements and Covenants. AMCI and Merger Sub having performed or complied with in all material respects all agreements and covenants required under the Merger Agreement to be performed or complied with by them at or prior to the Closing.

Officer's Certificate. AMCI must deliver to LanzaTech a certificate signed by an officer of AMCI and an officer of Merger Sub, dated as of the Closing Date, certifying that to the knowledge and belief of such officers, the conditions relating to the AMCI's and Merger Sub's representations and warranties, and the performance and compliance of AMCI's and Merger Sub's agreements and covenants, each as described above, have been satisfied.

Minimum Closing Cash Condition. AMCI having at least \$250,000,000 of cash at the Closing, consisting of cash held in the Trust Account after taking into account the exercise by the public stockholders of their right to redeem their public shares in accordance with AMCI's governing documents, if any, and cash received from PIPE Investors (including net proceeds under the AM SAFE Note to LanzaTech), net of transaction expenses of AMCI and LanzaTech. Any shares of New LanzaTech Common Stock issued to Brookfield pursuant to the Brookfield SAFE will not be included in the PIPE Investment Amount and will not satisfy any portion of the Proposed Additional Financing. As of the date of this filing, AMCI expects to seek additional financing in order to meet the Minimum Closing Cash Condition and there are no commitments for such additional financing. See the risk factor entitled "*The Merger Agreement includes a Minimum Closing Cash Condition as a condition to the consummation of the Business Combination, which may make it more difficult for AMCI to complete the Business Combination as contemplated.*"

Registration Rights Agreement. Each of AMCI, Sponsor and any other AMCI Insider party thereto having duly executed and delivered a counterpart of the Registration Rights Agreement (as described in the section entitled "*Ancillary Agreements Related to the Business Combination — Registration Rights Agreement*") to the other parties thereto.

Termination

Mutual Termination Rights

The Merger Agreement may be terminated, and the transactions contemplated thereby abandoned at any time prior to the Closing:

- by mutual written consent of AMCI and LanzaTech at any time;
- by either LanzaTech or AMCI if the Closing has not occurred before 5:00 p.m., Eastern Time, on the Outside Date; provided that (i) if any action for specific performance or other equitable relief by LanzaTech brought in accordance with the Merger Agreement with respect to the Merger Agreement, any ancillary agreement or any of the transactions contemplated thereby is pending at such time, then the Outside Date will be automatically extended until 5:00 p.m., Eastern Time, on the date that is the earlier of (a) 30 days after the date on which a final, non-appealable governmental order has been entered with respect to such action and (b) August 6, 2023, and (ii) a party may not terminate the Merger Agreement pursuant to this provision if such party's breach of any of its obligations under the Merger Agreement is the primary cause of the failure of the Closing to have occurred before the Outside Date;
- by either LanzaTech or AMCI if a governmental entity of competent jurisdiction enacts, issues, promulgates, enforces or enters an order or law that is final and non-appealable and makes the consummation of the Business Combination or any transaction contemplated by the Merger Agreement illegal or permanently prevents or prohibits the same; provided that a party may not terminate the Merger Agreement pursuant to this provision if such party's breach of any of its obligations under the Merger Agreement is the primary cause of any fact or circumstance but for which the transactions contemplated by the Merger Agreement would not be so illegal or permanently enjoined or prohibited; or
- by either LanzaTech or AMCI, if, at the Special Meeting (subject to any adjournment or postponement made in compliance with the Merger Agreement) any of the condition precedent proposals are not approved, after a vote of the AMCI Stockholders is duly taken thereon.

Termination Rights of AMCI

The Merger Agreement may be terminated by AMCI, and the transactions contemplated thereby abandoned at any time prior to the Closing:

- if there is any breach of any representation, warranty, covenant or agreement on the part of LanzaTech, in each case such that the conditions to Closing set forth in the Merger Agreement relating to the accuracy of the representations and warranties of LanzaTech or compliance with covenants and agreements by LanzaTech, as the case may be, would not be satisfied at the Closing and such failure (i) by its nature cannot be cured prior to the Outside Date through LanzaTech's exercise of its reasonable best efforts or (ii) has not been cured by the earlier of (x) 30 days after the date on which AMCI has first notified LanzaTech in writing of such failure (or such earlier time after receipt of such notice as LanzaTech has ceased to use reasonable best efforts to cure such failure) and (y) the Outside Date; provided that AMCI may not terminate the Merger Agreement pursuant to this provision if LanzaTech would have the right to terminate the Merger Agreement as described in the first bullet below in the section entitled "*— Termination Rights of LanzaTech*"; or
- if the LanzaTech Requisite Approval is not obtained within ten business days following the effectiveness of this registration statement.

Termination Rights of LanzaTech

The Merger Agreement may be terminated by LanzaTech, and the transactions contemplated thereby abandoned at any time prior to the Closing:

- if there is any breach of any representation, warranty, covenant or agreement on the part of AMCI or Merger Sub, in each case such that the conditions to Closing set forth in the Merger Agreement relating to the accuracy of the representations and warranties of AMCI or Merger Sub or compliance with covenants and agreements by AMCI or Merger Sub, as the case may be, would not be satisfied at the Closing and such failure (i) by its nature cannot be cured prior to the Outside Date through AMCI's exercise of its reasonable best efforts or (ii) has not been cured by the earlier of (x) 30 days after the date on which LanzaTech has first notified AMCI in writing of such failure (or such earlier time after receipt of such notice as AMCI has

ceased to use reasonable best efforts to cure such failure) and (y) the Outside Date; provided that LanzaTech may not terminate the Merger Agreement pursuant to this provision if AMCI would have the right to terminate the Merger Agreement as described in the first bullet above in the section entitled “— *Termination Rights of AMCI*”; or

- if AMCI fails, on or prior to July 7, 2022, to enter into one or more additional Subscription Agreements or agreements not to redeem shares of Class A common stock as a result of which the sum of the PIPE Investment Amount (including the net proceeds from the AM SAFE Note to LanzaTech) and the aggregate number of shares of Class A common stock subject to such non-redemption agreements multiplied by \$10.00, minus the transaction expenses of AMCI and LanzaTech and any other amount with respect to which AMCI has liability for payment at the Closing, would be equal to at least \$250,000,000.

As of the date of this proxy statement/prospectus, notwithstanding the Additional Subscription Agreements, AMCI has not met the Minimum Closing Cash Condition. Therefore, LanzaTech has the outstanding right to terminate the Business Combination. If the condition is not met, and is not or cannot be waived under the terms of the Merger Agreement, then the Merger Agreement could be terminated and the proposed Business Combination may not be consummated. See the risk factor entitled “*The Merger Agreement includes a Minimum Closing Cash Condition as a condition to the consummation of the Business Combination, and a termination right of LanzaTech if certain additional financing is not raised, which may make it more difficult for AMCI to complete the Business Combination as contemplated*” for additional information.

Effect of Termination

If the Merger Agreement is terminated, the Merger Agreement will become void without any liability on the part of any of the parties unless a party knowingly and intentionally materially breaches any of its representations or warranties as set forth in the Merger Agreement, or materially breaches any of its covenants or other agreements set forth in the Merger Agreement, which material breach constitutes, or is a consequence of, a purposeful act or failure to act by such party with the actual knowledge that the taking of such act or failure to take such act would cause a material breach of the Merger Agreement. The provisions of the Merger Agreement (i) requiring LanzaTech and AMCI to keep certain information confidential and cooperate with each other in the making of any public statements related to the Business Combination, (ii) whereby LanzaTech waived any right, title, interest or claim to the Trust Account, (iii) regarding notice and the effect of termination and (iv) certain other general provisions, will in each case survive the termination of the Merger Agreement.

Amendment

The Merger Agreement may be amended by the parties at any time by execution of a document in writing that is duly authorized, executed and delivered by (a) prior to the Closing, all the parties to the Merger Agreement and (b) after the Closing, New LanzaTech and the Sponsor.

Specific Performance

The Merger Agreement includes a provision entitling the parties to seek an injunction or injunctions to prevent breaches of the Merger Agreement and to specific enforcement of the terms and provisions of the Merger Agreement in addition to any other legal or equitable remedies.

Governing Law; Jurisdiction

The Merger Agreement is governed by the laws of the State of Delaware. Any proceedings based upon, arising out of or related to the Merger Agreement or the transactions contemplated thereby must be brought in the Court of Chancery of the State of Delaware (or, to the extent such court does not have subject matter jurisdiction, the Superior Court of the State of Delaware), or, if it has or can acquire jurisdiction, in the United States District Court for the District of Delaware. The parties waived their right to a trial by jury in respect of any proceeding arising out of or relating to the Merger Agreement or any of the transactions contemplated thereby.

ANCILLARY AGREEMENTS RELATED TO THE BUSINESS COMBINATION

Sponsor Support Agreement

In connection with the execution of the Merger Agreement, the Sponsor and the AMCI Insiders entered into the Sponsor Support Agreement with AMCI and LanzaTech, pursuant to which each AMCI Insider agreed, among other things, to: (i) vote all the AMCI Shares held by such AMCI Insider (a) in favor of each of the condition precedent proposals and (b) against a business combination not relating to the Business Combination and any other action that would reasonably be expected to (x) materially impede, interfere with, delay, postpone or adversely affect the Business Combination or any of the other transactions contemplated by the Merger Agreement, (y) to the knowledge of such AMCI Insider, result in a material breach of any covenant, representation or warranty or other obligation or agreement of AMCI under the Merger Agreement or (z) result in a material breach of any covenant, representation or warranty or other obligation or agreement contained in the Sponsor Support Agreement; (ii) irrevocably waive any anti-dilution right or other protection with respect to the shares of Class B common stock that would result in the Class B common stock converting into Class A common stock at a ratio greater than one-for-one; and (iii) not to elect to redeem their respective shares of common stock of AMCI in connection with the Business Combination.

In addition, under the Sponsor Support Agreement, the AMCI Insiders agreed to forfeit, on a pro rata basis, a portion of the at-risk founder shares, in the event that more than 50% of the issued and outstanding shares of Class A common stock immediately prior to the Effective Time are the subject of redemptions (that are not withdrawn) in connection with the Business Combination. The number of at-risk founder shares to be so forfeited will be equal to the excess redemption percentage multiplied by two. For example, if 60% of the shares of Class A common stock are redeemed in connection with the Business Combination, there would be a 10% excess redemption percentage, meaning that 20% of the at-risk founder shares would be forfeited.

LanzaTech Stockholder Support Agreement

In connection with and following the execution of the Merger Agreement, AMCI entered into the LanzaTech Stockholder Support Agreement with certain LanzaTech stockholders, pursuant to which each such LanzaTech stockholder irrevocably and unconditionally agreed, among other things, to (i) validly execute and deliver to LanzaTech, in respect of all such LanzaTech stockholders' shares of capital stock, written consents to the adoption of the Merger Agreement and approval of other matters required to obtain the LanzaTech Requisite Approval, in each case, within 10 business days after the registration statement of which this proxy statement/prospectus forms a part is declared effective by the SEC; (ii) vote (whether pursuant to a meeting of the LanzaTech stockholders or by written consent) in favor of the adoption of the Merger Agreement and approval of other matters required to obtain the LanzaTech Requisite Approval; and (iii) vote (whether pursuant to a meeting of the LanzaTech stockholders or by written consent) against (a) any Acquisition Proposal and (b) any other action that would reasonably be expected to (x) materially impede, interfere with, delay, postpone or adversely affect the Business Combination or any of the other transactions contemplated by the Merger Agreement, (y) to the knowledge of such LanzaTech stockholder, result in a material breach of any covenant, representation or warranty or other obligation or agreement of LanzaTech under the Merger Agreement or (z) result in a material breach of any covenant, representation or warranty or other obligation or agreement of the relevant stockholder contained in the LanzaTech Stockholder Support Agreement.

The LanzaTech stockholders that entered into the LanzaTech Stockholder Support Agreement include those stockholders who (i) are directors or officers of LanzaTech and held LanzaTech shares as of the date thereof or (ii) hold 5% or more of the voting shares in LanzaTech. The LanzaTech shares that are owned by the stockholders party to the LanzaTech Stockholder Support Agreement represent approximately 69.56% of the outstanding shares of voting LanzaTech capital stock, also representing 71.59% of the LanzaTech preferred shares in the aggregate, 93.18% of the LanzaTech Series A preferred shares, 61.11% of the LanzaTech Series B preferred shares, 52.13% of the LanzaTech Series C preferred shares, 52.99% of the LanzaTech Series D preferred shares, 87.87% of the LanzaTech Series E preferred shares and LanzaTech Series E-1 preferred shares taken together, and 100% of the LanzaTech Series F preferred shares.

Pursuant to LanzaTech's organizational documents and the DGCL, as the case may be, LanzaTech must receive the LanzaTech Requisite Approval, i.e., a vote of (i) a majority of the LanzaTech shares for the adoption of the Merger Agreement, (ii) (a) 66 and 2/3% of the LanzaTech preferred shares and (b) a majority of the LanzaTech Series E preferred shares and LanzaTech Series E-1 preferred shares, voting together as a single class, for the approval of the LanzaTech Share Conversion, and (iii) (a) 66 and 2/3% of the LanzaTech preferred shares, (b) a majority of the LanzaTech Series A preferred shares, (c) 75% of the LanzaTech Series B preferred shares, (d) 66 and 2/3% of the LanzaTech Series C preferred shares, (e) 66 and 2/3% of the LanzaTech Series D preferred

shares, (f) a majority of the LanzaTech Series E preferred shares and LanzaTech Series E-1 preferred shares, voting together as a single class, and (g) a majority of the LanzaTech Series F preferred shares, to the approval of the receipt of the consideration by the LanzaTech stockholders in the form of New LanzaTech Common Stock in connection with the Business Combination and in the manner provided in the Merger Agreement.

Pursuant to the terms of the Merger Agreement, LanzaTech is required to solicit and obtain the LanzaTech Requisite Approval, either at a meeting of the LanzaTech stockholders or by a written consent, within 10 business days after the registration statement of which this proxy statement/prospectus forms a part becomes effective.

Receipt of the LanzaTech Requisite Approval is a condition precedent to the consummation of the Business Combination. If LanzaTech is unable to provide the LanzaTech Requisite Approval within 10 business days after this registration statement becomes effective, AMCI will have the right to terminate the Merger Agreement.

Registration Rights Agreement

AMCI and LanzaTech have agreed to a form registration rights agreement (the “*Registration Rights Agreement*”) that AMCI, the Sponsor, certain stockholders of AMCI, LanzaTech, and certain stockholders of LanzaTech will enter into at the Closing. Pursuant to the Registration Rights Agreement, New LanzaTech will grant the parties thereto certain customary registration rights with respect to shares of New LanzaTech Common Stock and New LanzaTech warrants.

In addition, the Registration Rights Agreement provides that the Sponsor, holders of all outstanding shares of Class B common stock, and certain holders of shares of LanzaTech capital stock will be subject to certain restrictions on transfer with respect to their shares of New LanzaTech Common Stock and New LanzaTech warrants. Such restrictions will end (i) with respect to the Sponsor and the holders of Class B common stock, on the earlier of (a) the date that is one year following the Closing, (b) such date upon which the closing price per share of New LanzaTech Common Stock equals or exceeds \$12.00 per share for any 20 trading days within any 30-day trading period commencing at least 150 days after the Closing and (c) the date on which New LanzaTech completes a liquidation, merger, capital stock exchange, reorganization or other similar transaction after the Business Combination that results in all of New LanzaTech’s stockholders having the right to exchange their shares of New LanzaTech Common Stock for cash, securities or other property, and (ii) with respect to the holders of shares of LanzaTech capital stock, on the date that is six months following the Closing.

Subscription Agreements

In connection with the execution of the Merger Agreement, AMCI entered into the Initial Subscription Agreements with certain PIPE Investors, pursuant to which such PIPE Investors have agreed to purchase, immediately prior to the Closing, an aggregate of 12,500,000 shares of Class A common stock at a purchase price of \$10.00 per share, for aggregate proceeds of \$125,000,000. The Initial PIPE Investment includes 3,000,000 shares of Class A common stock to be issued to ArcelorMittal pursuant to the AM SAFE Note with LanzaTech, as a result of which such PIPE Investor will also enter into an Initial Subscription Agreement prior to the Closing.

AMCI also entered into the Additional Subscription Agreements with certain PIPE Investors pursuant to which AMCI agreed to issue and sell in a private placement an aggregate of 5,500,000 shares of Class A common stock to such PIPE Investors for \$10.00 per share, for aggregate proceeds of \$55,000,000. To date, PIPE Investors have agreed to purchase shares of Class A common stock for an aggregate purchase price of \$180,000,000 in the Private Placement.

AMCI stockholders should be aware that the Advisors, each of which served as co-placement agents in the Private Placement, have resigned from, and have ceased and refused to act in, every capacity and relationship with respect to each of AMCI and LanzaTech in which they were described in this proxy statement/prospectus or otherwise in connection with the Business Combination and have waived their fees associated with such relationships. AMCI stockholders should not place any reliance on the fact that the Advisors were previously involved with the transaction. AMCI stockholders should be aware that the resignation of the Advisors may indicate that the Advisors do not want to be associated with the disclosure in this proxy statement/prospectus or the transactions contemplated hereby, and AMCI stockholders should not place any reliance on the participation of the Advisors prior to such resignation in the Private Placement and the other transactions contemplated by this proxy statement/prospectus. See the section entitled “*The Business Combination Proposal — Resignations and Fee Waivers of the Advisors*” for additional information.

Lock-Up Agreements

Directors, officers and employees of LanzaTech will, subject to certain exceptions, be subject to restrictions on transfer as set forth in a form of lock-up agreement to be effective at the Closing between New LanzaTech and each such director, officer or employee (the "*Lock-Up Agreements*") with respect to shares of New LanzaTech Common Stock and related securities held by such persons or affiliates of such persons immediately following the Closing, issuable to such persons or such persons' affiliates in the Merger, or issuable to such persons upon settlement or exercise of equity awards or warrants.

The restrictions on transfer for directors and officers of New LanzaTech will end on the earlier of (i) the date that is one year following the Closing, (ii) such date upon which the closing price per share of New LanzaTech Common Stock equals or exceeds \$12.00 per share for any 20 trading days within any 30-day trading period commencing at least 150 days after the Closing and (iii) the date on which New LanzaTech completes a liquidation, merger, capital stock exchange, reorganization or other similar transaction after the Business Combination that results in all of New LanzaTech's stockholders having the right to exchange their shares of New LanzaTech Common Stock for cash, securities or other property. The restrictions on transfer for LanzaTech employees that are not LanzaTech directors or officers will end on the date that is six months following the Closing.

In addition, AMCI, the Sponsor and the AMCI Insiders agreed to amend the Letter Agreement so that the Lock-Up Period (as defined in the Letter Agreement) applicable to the 3,750,000 shares of Class B common stock held by the AMCI Insiders will end on the earlier of (i) the date that is one year following the Closing Date, (ii) the date on which AMCI consummates a liquidation, merger, capital stock exchange or other similar transaction after the Closing that results in all of AMCI's stockholders having the right to exchange their common stock for cash, securities or other property, (iii) the valid termination of the Sponsor Support Agreement, and (iv) the date on which the volume weighted average closing sale price of the shares of New LanzaTech Common Stock is equal to or greater than \$12.00 per share (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) for any 20 trading days within any 30-trading day period commencing at least 150 days after the Closing Date.

THE CHARTER PROPOSALS

Overview

In connection with the Business Combination, AMCI is asking its stockholders to approve the adoption of the Proposed Charter, in the form attached hereto as [Annex B](#). If the Business Combination Proposal and the Charter Proposals are approved, the Proposed Charter would replace the Current Charter.

Comparison of Current Charter to Proposed Charter

The following is a summary of the key changes effected by the Proposed Charter relative to the Current Charter, as well as the AMCI Board's reasons for approval of the Charter Proposals. This summary is qualified in its entirety by reference to the full text of the Proposed Charter, a copy of which is included as [Annex B](#).

- ***Change the post-Business Combination company's name to LanzaTech Global, Inc.*** Currently, AMCI's name is AMCI Acquisition Corp. II. If the Charter Proposals are approved, AMCI's name will be changed to LanzaTech Global, Inc. The AMCI Board believes the name of the post-Business Combination company should more closely align with the name of the post-Business Combination operating business and therefore has proposed this name change. In addition, the AMCI Board believes that having the LanzaTech Global, Inc. name as our own going forward will strengthen our reputation, brand and, as a result, stockholder value.
- ***Removal of blank check company provisions.*** The AMCI Board has determined that it is in the best interest of AMCI to eliminate provisions of our Current Charter that are specific to our status as a blank check company. Removal of these provisions is desirable because these provisions will serve no purpose following consummation of the Business Combination, and many of these provisions cease to apply upon the consummation of AMCI's initial business combination. For example, these proposed amendments remove the prohibition on AMCI entering into an initial business combination with another blank check company or a similar company with nominal operations. In addition, certain other provisions in our Current Charter require that proceeds from AMCI's IPO be held in the Trust Account until a business combination or liquidation or merger has occurred.
- ***Change stock classes and total number of authorized shares of common stock to 400,000,000 shares.*** Our Current Charter authorizes the issuance of 280,000,000 shares of Class A common stock and 20,000,000 shares of Class B common stock. The Proposed Charter authorizes the issuance of 400,000,000 shares of New LanzaTech Common Stock. As part of the transactions contemplated by the Merger Agreement, all shares of Class B common stock will be automatically converted on a one-for-one basis into shares of Class A common stock, and all shares of Class A common stock will become shares of New LanzaTech Common Stock under the Proposed Charter. The AMCI Board determined that there was no longer a need to continue with two series of common stock and, therefore, the Proposed Charter eliminates the dual classes of our common stock and reclassifies the Class A common stock and Class B common stock as a single class of common stock. The Proposed Charter also provides adequate authorized capital and flexibility for future issuances of common stock if determined by the New LanzaTech Board to be in the best interests of the post-Business Combination company, without incurring the risk, delay and potential expense incident to obtaining stockholder approval for a particular issuance.
- ***Change stockholder vote required to 66 2/3% in voting power of then outstanding shares of New LanzaTech Common Stock to (1) alter, amend or repeal the indemnification provisions of the bylaws, (2) remove a director and (3) amend, alter or repeal certain provisions of the Proposed Charter.*** Our Current Charter requires the affirmative vote of holders of at least a majority of the voting power of outstanding shares for stockholders to adopt, amend, alter or repeal our bylaws and the Current Charter and to remove a director from office, except that (i) at least 66 2/3% of the voting power of all outstanding shares of capital stock of AMCI is required to amend the indemnification provisions of our bylaws and (ii) at least 65% of all outstanding AMCI Shares is required to amend certain restrictions on AMCI prior to the Business Combination. The Proposed Charter will require an affirmative supermajority vote of the outstanding shares for the stockholders to amend, alter or repeal the indemnification provisions of our bylaws, to remove a director from office, and to amend certain provisions of the Proposed Charter. The AMCI Board believes it is desirable to increase the voting threshold required to amend certain provisions of the Proposed Charter in order to help facilitate corporate governance stability by requiring broad stockholder consensus to effect corporate governance changes. In addition, the AMCI Board believes that this change protects such

provisions from arbitrary amendment and prevents a simple majority of stockholders from taking actions that may be harmful to the majority of our stockholders.

- ***Provide that stockholders may not take action by written consent.*** The Current Charter permits only holders of Class B common stock to take action by written consent in lieu of taking action at a meeting of stockholders. The Proposed Charter instead prohibits stockholder action by written consent by specifying that any action required or permitted to be taken by stockholders must be effected by a duly called annual or special meeting and may not be effected by written consent of stockholders without a meeting. The AMCI Board determined that upon the elimination of separate classes of stock and the conversion of all Class B common stock to Class A common stock, there was no longer a need for a provision applicable to the Class B common stock held by the Sponsor. In addition, the AMCI Board believes that prohibiting stockholder action by written consent is a prudent corporate governance measure to reduce the possibility that a block of stockholders could take corporate actions without the benefit of a stockholder meeting to consider important corporate issues.

Vote Required for Approval

Approval of the Charter Approval Proposal requires the affirmative vote of the holders of at least a majority of the issued and outstanding AMCI Shares voting together as a single class. Approval of Charter Proposal A requires the affirmative vote of the holders of at least a majority of the issued and outstanding shares of Class B common stock voting separately. Approval of Charter Proposal B requires the affirmative vote of the holders of at least a majority of the issued and outstanding shares of Class A common stock voting separately. The failure to vote and abstentions have the same effect as a vote “**AGAINST**” the proposal.

The Charter Proposals are conditioned on the approval of the Business Combination Proposal and each other condition precedent proposal. Therefore, if the Business Combination Proposal is not approved, the Charter Proposals will not be presented at the Special Meeting and will have no effect, even if approved by the AMCI Stockholders.

AMCI’s Sponsor, directors and executive officers and the other AMCI Insiders have agreed to vote the founder shares and any public shares owned by them in favor of the Charter Proposals, regardless of how our public stockholders vote. See “*Other Agreements — AMCI Letter Agreement*” and “*Other Agreements — Sponsor Agreement*” for more information.

Recommendation of AMCI Board

THE AMCI BOARD UNANIMOUSLY RECOMMENDS THAT AMCI STOCKHOLDERS VOTE “FOR” THE APPROVAL OF THE CHARTER PROPOSALS.

The existence of financial and personal interests of one or more of AMCI’s directors may result in a conflict of interest on the part of such director(s) between what they may believe is in the best interests of AMCI and its stockholders and what they may believe is best for themselves in determining to recommend that stockholders vote for the proposals. See the section entitled “*The Business Combination Proposal — Interests of AMCI’s Directors and Officers in the Business Combination*” for a further discussion.

THE ADVISORY CHARTER PROPOSALS

Overview

In connection with the Business Combination, AMCI is asking its stockholders to vote upon, on a non-binding advisory basis, proposals to approve certain governance provisions contained in the Proposed Charter. This separate vote is not otherwise required by Delaware law separate and apart from the Charter Proposals but, pursuant to SEC guidance, AMCI is submitting these provisions to its stockholders separately for approval, allowing stockholders the opportunity to present their separate views on important governance provisions. However, the stockholder votes regarding these proposals are advisory votes, and are not binding on AMCI or the AMCI Board (separate and apart from the approval of the Charter Proposals). In the judgment of the AMCI Board, these provisions are necessary to adequately address the needs of the post-Business Combination company. Furthermore, the Business Combination is not conditioned on the separate approval of the Advisory Charter Proposals (separate and apart from approval of the Charter Proposals).

Advisory Charter Proposals

<u>Advisory Charter Proposal</u>	<u>Current Charter</u>	<u>Proposed Charter</u>
<i>Advisory Charter Proposal A — Changes in Capital Stock</i>	The Current Charter authorizes 301,000,000 shares of capital stock, consisting of 280,000,000 shares of Class A common stock, 20,000,000 shares of Class B common stock, and 1,000,000 shares of preferred stock.	The Proposed Charter would authorize 420,000,000 shares of capital stock, consisting of 400,000,000 shares of New LanzaTech Common Stock and 20,000,000 shares of preferred stock.
<i>Advisory Charter Proposal B — Director Removal</i>	The Current Charter provides that any or all of the directors may be removed from office at any time, but only for cause and only by the affirmative vote of holders of a majority of the voting power of all then outstanding shares of AMCI capital stock entitled to vote generally in the election of directors, voting together as a single class.	The Proposed Charter would provide that no director may be removed from office by the stockholders except for cause with the affirmative vote of the holders of at least 66 ² / ₃ % of the voting power of the outstanding shares of stock of New LanzaTech entitled to vote on the election of such director, voting together as a single class.
<i>Advisory Charter Proposal C — Vote Required to Amend Certain Provisions of the Proposed Charter</i>	The Current Charter requires the affirmative vote of holders of at least a majority of the voting power of outstanding shares to adopt, amend, alter or repeal the Current Charter and AMCI's bylaws, except that (i) at least 66 ² / ₃ % of the voting power of all outstanding shares of capital stock of AMCI is required to amend the indemnification provisions of our bylaws and (ii) at least 65% of all outstanding AMCI Shares is required to amend certain restrictions on AMCI prior to the Business Combination.	The Proposed Charter would require the approval by affirmative vote of the holders of at least 66 ² / ₃ % in voting power of the then outstanding shares of New LanzaTech Common Stock to amend certain provisions of the Proposed Charter as follows: Article V, which addresses the number, election, terms and removal of the classified board structure and any directors thereof; Article VII, which addresses special meetings, notice requirements for such meetings and actions by written consent; Article IX, which addresses requirements to amend, alter, change or repeal certain provisions of the Proposed Charter; and Article X, which addresses the exclusive forum requirements for lawsuits.

<u>Advisory Charter Proposal</u>	<u>Current Charter</u>	<u>Proposed Charter</u>
<i>Advisory Charter Proposal D — Stockholder Action by Written Consent</i>	The Current Charter permits only holders of Class B common stock to take action by written consent in lieu of taking action at a meeting of stockholders.	The Proposed Charter would prohibit stockholder action by written consent by specifying that any action required or permitted to be taken by stockholders must be effected by a duly called annual or special meeting and may not be effected by written consent.
<i>Advisory Charter Proposal E — Changes in Connection with Adoption of the Proposed Charter</i>	The Current Charter contains various provisions applicable only to blank check companies.	The Proposed Charter would (i) change the post-Business Combination company’s corporate name from “AMCI Acquisition Corp. II” to “LanzaTech Global, Inc.” and make New LanzaTech’s corporate existence perpetual and (ii) remove certain provisions related to our status as a blank check company that will no longer apply upon consummation of the Business Combination.

Reasons for Approval of the Advisory Charter Proposals

Advisory Charter Proposal A — Change in Capital Stock

The AMCI Board determined that there was no longer a need to continue with two series of common stock and, therefore, the Proposed Charter eliminates the dual classes of common stock and reclassifies the Class A common stock and Class B common stock as a single class of common stock as described above. The Proposed Charter also provides adequate authorized capital and flexibility for future issuances of common stock if determined by the New LanzaTech Board to be in the best interests of the post-combination company, without incurring the risk, delay and potential expense incident to obtaining stockholder approval for a particular issuance.

The authorized but undesignated preferred stock will allow the post-combination company to discourage unsolicited and hostile attempts to obtain control by means of a merger, tender offer, proxy contest or otherwise without incurring the risk, delay and potential expense incident to obtaining stockholder approval to amend the certificate of incorporation to authorize preferred stock or other defensive measures at the time of an unsolicited and hostile attempt to obtain control. As a result of this amendment, the New LanzaTech Board will have the authority, without further action by the holders of common stock, to issue up to 20,000,000 shares of preferred stock in one or more series, and to establish the number of shares to be included in each such series and to fix the rights and preferences, including voting rights, designated from time to time by the board of directors.

Advisory Charter Proposal B — Director Removal

The AMCI Board believes that supermajority voting requirements are appropriate at this time to protect all stockholders against the potential self-interested actions by one or a few large stockholders. The AMCI Board believes that, going forward, a supermajority voting requirement encourages the person seeking control of New LanzaTech to negotiate with the New LanzaTech Board to reach terms that are appropriate for all stockholders.

Advisory Charter Proposal C — Vote Required to Amend Certain Provisions of the Proposed Charter

The AMCI Board believes it is desirable to increase the voting threshold required to amend certain provisions of the Proposed Charter in order to help facilitate corporate governance stability by requiring broad stockholder consensus to effect corporate governance changes. In addition, the AMCI Board believes that this change protects such provisions from arbitrary amendment and prevents a simple majority of stockholders from taking actions that may be harmful to the majority of our stockholders or making changes to provisions that are intended to protect all stockholders.

Advisory Charter Proposal D — Stockholder Action by Written Consent

The AMCI Board determined that upon the elimination of separate classes of stock and the conversion of all Class B common stock to Class A common stock, there was no longer a need for a provision applicable to the Class B common stock held by the Sponsor. In addition, the AMCI Board believes that prohibiting stockholder action by written consent is a prudent corporate governance measure to reduce the possibility that a block of stockholders could take corporate actions without the benefit of a stockholder meeting to consider important corporate issues.

Advisory Charter Proposal E — Changes in Connection with Adoption of the Proposed Charter

The AMCI Board believes that changing the post-Business Combination corporate name from “AMCI Acquisition Corp. II” to “LanzaTech Global, Inc.” and making the post-Business Combination company’s corporate existence perpetual is desirable to reflect the Business Combination with LanzaTech, to more closely align the name of the post-Business Combination company with the name of the post-Business Combination operating business and to clearly identify the post-Business Combination company as the publicly traded entity. Additionally, perpetual existence is the usual period of existence for corporations, and the AMCI Board believes that it is the most appropriate period for New LanzaTech following the Business Combination.

Furthermore, the AMCI Board has determined it is in the best interest of AMCI to eliminate provisions specific to our status as a blank check company. This deletion is desirable because these provisions will serve no purpose following consummation of the Business Combination. For example, these proposed amendments remove the requirement to dissolve AMCI and allow us to continue as a corporate entity with perpetual existence following consummation of the Business Combination. Perpetual existence is the usual period of existence for corporations, and the AMCI Board believes it is the most appropriate period for New LanzaTech.

Vote Required for Approval

Approval of each of the Advisory Charter Proposals, each of which is a non-binding vote, requires the affirmative vote of a majority of the votes cast by AMCI Stockholders present in person (which would include presence at the virtual Special Meeting) or represented by proxy at the Special Meeting and entitled to vote thereon. The failure to vote and abstentions have no effect on the outcome of the proposals.

The Business Combination is not conditioned upon the approval of the Advisory Charter Proposals.

AMCI’s Sponsor, directors and executive officers and the other AMCI Insiders have agreed to vote the founder shares and any public shares owned by them in favor of the Advisory Charter Proposals regardless of how our public stockholders vote. See “*Other Agreements — Sponsor Agreement*” for more information.

Recommendation of AMCI Board

THE AMCI BOARD UNANIMOUSLY RECOMMENDS THAT AMCI STOCKHOLDERS VOTE “FOR” THE APPROVAL OF EACH OF THE ADVISORY CHARTER PROPOSALS.

The existence of financial and personal interests of one or more of AMCI’s directors may result in a conflict of interest on the part of such director(s) between what they may believe is in the best interests of AMCI and its stockholders and what they may believe is best for themselves in determining to recommend that stockholders vote for the proposals. See the section entitled “*The Business Combination Proposal — Interests of AMCI’s Directors and Officers in the Business Combination*” for a further discussion.

THE STOCK ISSUANCE PROPOSAL

In connection with the Business Combination, we intend to effect the issuance of shares of New LanzaTech Common Stock to the stockholders of LanzaTech pursuant to the Merger Agreement.

Why AMCI Needs Stockholder Approval

We are seeking stockholder approval in order to comply with Nasdaq Listing Rules 5635(a), (b) and (d).

Pursuant to Nasdaq Listing Rule 5635(a), stockholder approval is required prior to the issuance of common stock or other securities convertible into or exercisable for common stock, in connection with the acquisition of the stock or assets of another company, if such securities are not issued in a public offering and (i) the common stock has, or will have upon issuance, voting power equal to or in excess of 20% of the voting power outstanding before the issuance of such securities, or (ii) the number of shares of common stock to be issued is or will be equal to or in excess of 20% of the number of shares of common stock outstanding before the issuance of such securities.

Pursuant to Nasdaq Listing Rule 5635(b), stockholder approval is required when any issuance or potential issuance will result in a “change of control” of the issuer. Although Nasdaq has not adopted any rule on what constitutes a “change of control” for purposes of Rule 5635(b), Nasdaq has previously indicated that the acquisition of, or right to acquire, by a single investor or affiliated investor group, as little as 20% of the common stock (or securities convertible into or exercisable for common stock) or voting power of an issuer could constitute a change of control. Under Nasdaq Listing Rule 5635(b), the issuance of the aggregate consideration for the Business Combination and/or the shares in the Private Placement will result in a “change of control” of AMCI.

Additionally, pursuant to Nasdaq Listing Rule 5635(d), stockholder approval is required for a transaction other than a public offering involving the sale, issuance or potential issuance by an issuer of common stock (or securities convertible into or exercisable for common stock) at a price that is less than the lower of (i) the closing price immediately preceding the signing of the binding agreement or (ii) the average closing price of the common stock for the five trading days immediately preceding the signing of the binding agreement, if the number of shares of common stock (or securities convertible into or exercisable for common stock) to be issued equals 20% or more of the common stock, or 20% or more of the voting power, outstanding before the issuance.

Upon the consummation of the Business Combination, we expect to issue (1) up to 181,700,000 shares of New LanzaTech Common Stock to the LanzaTech stockholders in accordance with the terms and subject to the conditions of the Merger Agreement, and (2) 18,000,000 shares of New LanzaTech Common Stock in the Private Placement, in accordance with the terms and subject to the conditions of the Subscription Agreements. Accordingly, the aggregate number of shares of our common stock that we will issue in connection with the Business Combination will exceed 20% of both the voting power and the number of shares of common stock outstanding before such issuance, and for this reason, we are seeking the approval of our stockholders for the issuance of shares of our common stock pursuant to the Merger Agreement and the Private Placement.

In the event that this proposal is not approved by the AMCI Stockholders, the Business Combination cannot be consummated. In the event that this proposal is approved by the AMCI Stockholders, but the Merger Agreement is terminated (without the Business Combination being consummated) prior to the issuance of shares of our common stock pursuant to the Merger Agreement or the Private Placement, such shares of common stock will not be issued.

Vote Required for Approval

Approval of the Stock Issuance Proposal requires the affirmative vote of a majority of the votes cast by AMCI Stockholders present in person (which would include presence at the virtual Special Meeting) or represented by proxy at the Special Meeting and entitled to vote thereon. The failure to vote and abstentions, have no effect on the outcome of the proposal

The Stock Issuance Proposal is conditioned on the approval of the Business Combination Proposal and each other condition precedent proposal. Therefore, if the Business Combination Proposal or the Charter Proposals is not approved, the Stock Issuance Proposal will not be presented at the Special Meeting and will have no effect, even if approved by the AMCI Stockholders.

AMCI's Sponsor, directors and executive officers and the other AMCI Insiders have agreed to vote the founder shares and any public shares owned by them in favor of the Stock Issuance Proposal, regardless of how our public stockholders vote. See "*Other Agreements — AMCI Letter Agreement*" and "*Other Agreements — Sponsor Agreement*" for more information.

Recommendation of the AMCI Board

THE AMCI BOARD UNANIMOUSLY RECOMMENDS THAT ITS STOCKHOLDERS VOTE "FOR" THE STOCK ISSUANCE PROPOSAL.

The existence of financial and personal interests of one or more of AMCI's directors may result in a conflict of interest on the part of such director(s) between what they may believe is in the best interests of AMCI and its stockholders and what they may believe is best for themselves in determining to recommend that stockholders vote for the proposals. See the section entitled "*The Business Combination Proposal — Interests of AMCI's Directors and Officers in the Business Combination*" for a further discussion.

THE INCENTIVE PLAN PROPOSAL

Overview

Background of the 2022 Plan

On , 2022, the AMCI Board approved, subject to AMCI stockholder approval, the LanzaTech 2022 Long-Term Incentive Plan (the “2022 Plan”), effective as of and contingent on the consummation of the Business Combination. If the 2022 Plan is approved by the AMCI Stockholders, New LanzaTech will be authorized to grant equity and cash incentive awards to eligible service providers. A copy of the 2022 Plan is attached to this proxy statement/prospectus as Annex D. The AMCI Stockholders are being asked to approve the 2022 Plan.

Purpose of the 2022 Plan

The purpose of the 2022 Plan is to attract, retain, incentivize and reward talent through stock ownership, to improve operating and financial performance, and strengthen the mutuality of interest between eligible service providers and stockholders. AMCI believes the equity-based awards to be issued under the 2022 Plan will motivate recipients to offer their maximum effort to New LanzaTech and facilitate the creation of long-term value consistent with the interests of New LanzaTech’s stockholders. AMCI believes that grants of incentive awards are necessary to enable New LanzaTech to attract and retain top talent.

Reasons for the Approval of the Incentive Plan Proposal

Stockholder approval of the 2022 Plan is necessary in order for AMCI to (1) meet the stockholder approval requirements of Nasdaq and (2) grant incentive stock options (“ISOs”) under the 2022 Plan.

Consequences if the Incentive Plan Proposal Is Not Approved

If the Incentive Plan Proposal is not approved by the AMCI Stockholders, the 2022 Plan will not become effective and New LanzaTech will not be able to grant equity awards under the 2022 Plan. Additionally, AMCI believes New LanzaTech’s ability to recruit, retain, and incentivize top talent will be adversely affected if the Incentive Plan Proposal is not approved.

Material Terms of the 2022 Plan

The material terms of the 2022 Plan, as approved by the AMCI Board, are summarized below, a copy of which is attached to this proxy statement/prospectus as Annex D. This summary is qualified in its entirety by reference to the complete text of the 2022 Plan. The AMCI Stockholders are being asked to approve the 2022 Plan as presented. If the terms of the 2022 Plan are materially amended in a manner that would require stockholder approval under the rules of Nasdaq, other relevant listing authority or the ISO requirements, stockholders will be asked to approve such material amendment.

AMCI will initially reserve a pool of shares of New LanzaTech Common Stock for issuance under the 2022 Plan equal to 10% of the aggregate number of shares of New LanzaTech issued and outstanding immediately after the closing of the Business Combination (the “Share Reserve”). In addition, such aggregate number of shares will automatically increase on January 1 of each year commencing on January 1, 2023, before the expiration of the 2022 Plan, in an amount equal to 3% of the total number of shares of New LanzaTech’s capital stock outstanding on December 31 of the preceding year, unless the New LanzaTech Board acts prior to January 1st of a given year to provide that the increase for such year will be a lesser number. The maximum aggregate number of shares which may be issued thereunder pursuant to ISOs is 760,000,000 shares.

Shares issued under the 2022 Plan will include authorized but unissued or reacquired shares of New LanzaTech Common Stock. Any shares of common stock underlying any awards that are forfeited, cancelled, reacquired by New LanzaTech prior to vesting, expired (whether voluntarily or involuntarily), satisfied without the issuance of shares, withheld upon exercise of a stock option or settlement of an award to cover the exercise price or tax withholding, surrendered pursuant to an exchange, or otherwise terminated (other than by exercise) shall again be available for grant and issuance under the 2022 Plan; shall be deemed not to have been issued for purposes of determining the maximum aggregate number of shares that may be issued under the 2022 Plan; and shall not reduce the Share Reserve. With respect to awards that will or may be settled in cash, only shares actually issued pursuant to such awards will cease to be available under the 2022 Plan; all remaining shares under such awards will remain available for future grant under the

2022 Plan. If any shares that actually have been issued under the 2022 Plan pursuant to an award are forfeited back to or reacquired by the New LanzaTech pursuant to the failure to meet a contingency or condition required to vest such shares in the grantee, a right of first refusal, a forfeiture provision, or repurchase by New LanzaTech, then the shares that are forfeited or reacquired will revert to and again become available for future grant and issuance under the 2022 Plan. Shares underlying any substitute awards that New LanzaTech grants to employees, directors or consultants of a business that is acquired by New LanzaTech will not count against the Share Reserve.

Plan Administration

The New LanzaTech Board will administer the 2022 Plan, and will be authorized to delegate any or all of its powers under the Plan to one or more committees. The New LanzaTech Board or committee(s) administering the 2022 Plan are referred to herein as the “*Administrator*.” The New LanzaTech Board is permitted to delegate to one or more officers the power to grant awards to its employees and officers and to exercise such other powers under the 2022 Plan as the New LanzaTech Board or committee(s) may determine, subject to certain limitations.

Awards

Under the 2022 Plan, the Administrator has the authority to award nonstatutory stock options (“*NSOs*”), ISOs, stock appreciation rights (“*SARs*”), restricted stock, restricted stock units (“*RSUs*”), unrestricted stock, performance awards and other stock-based awards or cash incentives. All awards will be granted pursuant to an award agreement. Awards other than ISOs can be granted to employees, directors and consultants, but ISOs can be granted only to employees.

The Administrator has the authority to set the terms of all awards, including the vesting schedule, restrictions and restriction periods, repurchase provisions, rights of first refusal, forfeiture provisions, form of payment (cash, shares, or other consideration) upon exercise or settlement of the award, payment contingencies, and satisfaction of any performance goals. Each award agreement will specify any circumstances under which awards may be forfeited.

Stock Options and SARs. With respect to stock options and SARs, the Administrator will determine the exercise price applicable thereto within the terms and conditions of the 2022 Plan; provided that, the exercise price per share subject to a stock option or SAR cannot be less than 100% of the fair market value of the common stock on the date of grant, unless the New LanzaTech Board expressly determines otherwise and such stock option or SAR complies with applicable law, including Section 409A of the Code to the extent applicable. Notwithstanding the foregoing, stock options may be granted with a per share exercise price, other than as required above, as a substitution for a stock option or SAR in accordance with and pursuant to Section 424 of the Code, in the case of an ISO, and pursuant to Section 409A of the Code, in the case of a NSO. The Administrator also has authority to determine the term of stock options and SARs granted under the 2022 Plan, up to a maximum period of 10 years. The Administrator may, but is not required to, permit a grantee to exercise any part or all of his or her stock options prior to full vesting. In no event may a stock option be exercised beyond the expiration of its term. Payment for shares issued upon the exercise of a stock option may be made by (1) cash; (2) check; (3) to the extent permitted under applicable law, delivery of a promissory note with such recourse, interest, security, redemption, and other provisions as the Administrator determines to be appropriate (subject to the provisions of Section 153 of the Delaware General Corporation Law and any other applicable law); (4) cancellation of indebtedness; (5) other previously owned shares that have a fair market value on the date of surrender equal to the aggregate exercise price of the shares as to which the stock option is exercised; (6) a cashless exercise; (7) such other consideration and method of payment permitted under applicable law; or (8) any combination of the foregoing methods of payment. The 2022 Plan does not permit the repricing of options or SARs without shareholder approval.

Tax Limitations on ISOs. The aggregate fair market value, determined at the time of grant, of shares of common stock with respect to ISOs that are exercisable for the first time by an optionholder during any calendar year under all stock plans maintained by New LanzaTech may not exceed \$100,000. Options or portions thereof that exceed such limit will generally be treated as NSOs. No ISO may be granted to any person who, at the time of the grant, owns or is deemed to own more than 10% of the total combined voting power of all classes of New LanzaTech’s stock or any affiliates of New LanzaTech unless (1) the option exercise price is at least 110% of the fair market value of the stock subject to the option on the date of grant, and (2) the option is not exercisable after the expiration of five years from the date of grant.

Restricted Stock. Except as otherwise provided in an award agreement, if a grantee of restricted stock terminates employment or service during the applicable restriction period, New LanzaTech has the right to repurchase all or part of the shares of restricted stock still subject to restriction from the grantee at the issue price or at another stated or formula price (or to require forfeiture if such shares of restricted stock were issued at no cost). Additionally, unless otherwise determined by the Administrator, grantees of restricted stock are entitled to receive all dividends and other distributions paid with respect to their shares of restricted stock, subject to such terms and conditions as the Administrator may determine.

Restricted Stock Units. An RSU may be settled in any form specified by the Administrator in the award agreement, including delivery of stock, cash, or a combination of cash and stock as deemed appropriate by the Administrator. The Administrator may, but need not, provide that grantees of RSUs will be paid or will accrue dividend equivalent payments on each date that dividends are paid with respect to New LanzaTech's common stock prior to the settlement of their RSUs, subject to such terms and conditions as the Administrator may determine. The treatment of any dividends or dividend equivalents shall be set forth in the award agreement at the time the award is granted.

Performance Awards. The 2022 Plan permits the grant of performance-based stock and cash awards that may vest or become earned and paid contingent upon the attainment of performance goals during a designated performance period, as determined by the Administrator and set forth in the applicable award agreement. Performance goals may be based on a company-wide basis, with respect to one or more business units, divisions, subsidiaries, or business segments, and in either absolute terms or relative to the performance of one or more comparable companies or the performance of one or more relevant indices, and may be based on financial performance, achievement of strategic objectives, or any other organizational goals, all as determined by the Administrator. At the expiration of the performance period, the Administrator shall evaluate the performance award holder's and/or New LanzaTech's performance in light of any performance goals for such performance award, and shall determine the number of shares (or other applicable payment measures) which have been earned.

Other Awards. The New LanzaTech Board may issue other forms of awards, which may, but are not required to be, valued in whole or in part by reference to, or otherwise based on, New LanzaTech Common Stock. The New LanzaTech Board will have sole and complete discretion to determine the persons to whom and the time or times at which such other awards will be granted, the number of shares of New LanzaTech Common Stock (or the cash equivalent thereof) to be granted and all other terms and conditions of such other awards. Such awards may be granted either alone or in conjunction with other awards granted under the 2022 Plan.

Transferability

Under the 2022 Plan, awards generally are not transferable, but the Administrator may provide that an award is transferable by will, by the laws of descent and distribution, or as permitted by applicable law. A grantee must satisfy all applicable federal, state and local or other income and employment tax withholding obligations before New LanzaTech will deliver stock certificates (or other consideration payable pursuant to the award) or otherwise recognize ownership of shares under an award.

Corporate Transactions and Recapitalizations

In the event of a "Corporate Transaction" (as defined in the 2022 Plan), each outstanding award will be treated as the Administrator determines. The Administrator has the right to (1) accelerate the vesting of any or all outstanding stock options and SARs, in whole or in part; (2) make non-forfeitable any or all outstanding restricted stock or RSUs, in whole or in part; (3) cancel for no consideration any stock option or SAR that is not exercised as of the effective time of the Corporate Transaction; or (4) cancel or redeem awards in exchange for cash or another form of consideration, including substitute awards in respect of the capital stock of a successor corporation, all subject to any limitations imposed by applicable law and provided that, if the fair market value of common stock on the date of the Corporate Transaction does not exceed the exercise price of any option or SAR, the Administrator may cancel that stock option or SAR without any payment of consideration. The Administrator is not obligated to treat all stock awards or portions of stock awards in the same manner and is not obligated to take the same actions with respect to all participants.

In the event a successor or acquiring corporation (if any) refuses to assume, convert, replace, or substitute awards pursuant to a Corporate Transaction, such awards will have their vesting accelerate as to all shares subject to such awards (and any applicable right of repurchase fully lapse) immediately prior to the Corporate Transaction. In addition, in the event a successor or acquiring corporation (if any) refuses to assume, convert, replace, or substitute awards pursuant to a Corporate Transaction, the Administrator will notify the grantee that such award will be exercisable for a period of time determined by the Administrator in its sole discretion, and such award will terminate upon the expiration of such period.

Separately, in the event of a stock split or other change in the capital structure of New LanzaTech, the 2022 Plan provides for appropriate adjustments, as applicable, to the maximum number and class of shares reserved for issuance under the 2022 Plan, the ISO limit, and the class and number of shares and exercise price or purchase price of outstanding awards under the 2022 Plan.

Plan Amendment or Termination

The New LanzaTech Board has the authority to amend, suspend, or terminate the 2022 Plan, although certain material amendments require the approval of New LanzaTech's stockholders. In no event will any amendment increase the maximum number of shares of common stock with respect to which awards may be granted under the 2022 Plan without stockholder approval. No awards are permitted to be granted after the tenth anniversary of the earlier of (i) the date the New LanzaTech Board adopts the 2022 Plan and (ii) the date New LanzaTech's stockholders approve the 2022 Plan, unless sooner terminated.

The Administrator has the authority to amend, modify or terminate any outstanding award, but the grantee will be required to consent to such action unless the amendment, modification or termination would not materially and adversely affect the grantee's rights under the 2022 Plan, the change is permitted in connection with specified corporate transactions or capitalization adjustments, or the change is required or advisable for New LanzaTech, the 2022 Plan or the award to satisfy applicable law or accounting standards.

Certain U.S. Federal Income Tax Aspects of Awards Under the 2022 Plan

This is a brief summary of the federal income tax aspects of awards that may be made under the 2022 Plan based on existing U.S. federal income tax laws. It does not address specific tax laws and regulations, such as the alternative minimum tax and various elections that may be applicable under certain circumstances. It also does not reflect provisions of the income tax laws of any municipality, state or non-U.S. jurisdiction in which a holder may reside, nor does it reflect the tax consequences of a holder's death. The tax consequences of awards under the 2022 Plan depend upon the type of award.

NSOs

A participant who has been granted a NSO will not recognize taxable income at the time of grant, and New LanzaTech will not be entitled to a tax deduction at that time. In general, when a stock option is exercised, the participant will recognize ordinary income in an amount equal to the excess of the fair market value of the acquired shares over the exercise price for those shares, and New LanzaTech will be entitled to a corresponding tax deduction, subject to the limitations of Section 162(m) of the Code. Any gains or losses realized by the participant upon disposition of the shares will be treated as either long-term or short-term capital gains or losses, depending on the length of time the participant held the shares. The participant's tax basis in such shares will be equal to the fair market value of the shares at the time of exercise.

ISOs

A participant who has been granted an ISO will not recognize taxable income at the time of grant, and New LanzaTech will not be entitled to a tax deduction at that time. The exercise of an ISO will generally not result in taxable income to the participant. The excess of the fair market value of the shares at the time of the exercise of an ISO over the exercise price is included in calculating the participant's alternative minimum taxable income for the tax year in which the ISO is exercised unless the participant disposes of the shares in the year of exercise.

If the participant does not sell or otherwise dispose of the shares within two years from the date of the grant of the ISO or within one year after the transfer of such shares to the participant, then, upon disposition of such shares, any amount realized in excess of the exercise price will be taxed to the participant as long-term capital gain and New LanzaTech will not be entitled to a corresponding tax deduction. The participant will generally have a long-term capital loss to the extent the amount received is less than the exercise price.

If the foregoing holding period requirements are not met, the participant will generally have ordinary income at the time of the disposition of the shares, in an amount equal to the lesser of (i) the excess of the fair market value of the shares on the date of exercise over the exercise price, or (ii) the excess, if any, of the amount received upon disposition of the shares over the exercise price, and New LanzaTech will be entitled to a corresponding tax deduction, subject to the limitations of Section 162(m) of the Code. Any amount received in excess of the value of the shares on the date of exercise will be capital gain. If the amount received is less than the

exercise price, the participant will not have ordinary income, and the participant will generally recognize a capital loss equal to the excess of the exercise price over the amount received upon the disposition of the shares.

SARs

A participant who has been granted a SAR will not recognize taxable income at the time of the grant, and New LanzaTech will not be entitled to a tax deduction at that time. Upon the exercise of a SAR, the amount of cash or the fair market value of any shares received will be taxable to the participant as ordinary income and New LanzaTech will be entitled to a corresponding tax deduction, subject to the limitations of Section 162(m) of the Code. Any gains or losses realized by the participant upon disposition of any such shares will be treated as capital gains or losses, and the participant's tax basis in such shares will be equal to the fair market value of the shares at the time of exercise.

Performance Awards; RSUs

A participant who has been granted a performance award or RSU award will not recognize taxable income at the time of grant, and New LanzaTech will not be entitled to a tax deduction at that time. The participant will have compensation income at the time of distribution equal to the amount of any cash received, and/or the then-fair market value of any distributed shares, and New LanzaTech will then be entitled to a corresponding tax deduction, subject to the limitations of Section 162(m) of the Code.

Restricted Stock

In general, a participant who has been granted a restricted stock award will not recognize taxable income at the time of grant, and New LanzaTech will not be entitled to a tax deduction at that time, assuming that the shares are not transferable and are subject to a "substantial risk of forfeiture" for U.S. federal income tax purposes. Upon the vesting of the shares subject to an award, the participant will recognize ordinary income in an amount equal to the then-fair market value of the shares, and New LanzaTech will be entitled to a corresponding tax deduction, subject to the limitations of Section 162(m) of the Code. Any gains or losses realized by the participant upon disposition of such shares will be treated as capital gains or losses, and the participant's tax basis in such shares will be equal to the fair market value of the shares at the time of vesting.

Within 30 days of transfer, a participant may elect pursuant to Section 83(b) of the Code to have income recognized on the date of grant of a restricted stock award and to have the applicable capital gain holding period commence as of that date. If a participant makes this election, New LanzaTech will be entitled to a corresponding tax deduction in the year of grant, subject to the limitations of Section 162(m) of the Code. If the participant does not make an election pursuant to Section 83(b) of the Code, dividends paid to the participant attributable to the restriction period will be treated as compensation income to the participant when paid (which will be after the restriction period) and New LanzaTech will be entitled to a corresponding tax deduction, subject to the limitations of Section 162(m) of the Code.

Unrestricted Stock

In general, a participant who has been granted unrestricted stock will recognize ordinary income in an amount equal to the fair market value of the shares at the time of grant, and New LanzaTech will be entitled to a corresponding tax deduction at that time, subject to the limitations of Section 162(m) of the Code. Any gains or losses realized by the participant upon disposition of such shares will be treated as either long-term or short-term capital gains or losses, depending on the length of time the participant has held the shares. The participant's tax basis in such shares will be equal to the fair market value of the shares at the time of grant.

Other

When a participant sells shares that the participant has received under an award, the participant will generally recognize long-term capital gain or loss if, at the time of the sale, the participant has held the shares for more than one year from the date the participant acquired the shares (or, in the case of a restricted stock award, more than one year from the date the shares vested unless the participant made an election pursuant to Section 83(b) of the Code, described above). If the participant has held the shares for one year or less, the gain or loss will be characterized as a short-term capital gain or loss, as applicable.

2022 Plan Benefits

Grants of awards under the 2022 Plan are subject to the discretion of the Administrator. Therefore, it is not possible to determine the future benefits that will be received by these participants under the 2022 Plan.

Interests of Certain Persons in this Proposal

AMCI's directors and executive officers may be considered to have an interest in the approval of the 2022 Plan, because they may in the future, receive awards under the 2022 Plan. For example, Nimesh Patel, our Chief Executive Officer and a director on the AMCI Board, will continue as a director of the New LanzaTech Board and will therefore be eligible to receive awards under the 2022 Plan. Nevertheless, the AMCI Board believes that it is important to provide incentives and rewards for superior performance and the retention of executive officers and experienced directors by adopting the 2022 Plan.

Registration with the SEC

If the 2022 Plan is approved by AMCI Stockholders and becomes effective, AMCI intends to file a registration statement on Form S-8 registering the shares reserved for issuance under the 2022 Plan.

Vote Required for Approval

Approval of the Incentive Plan Proposal requires the affirmative vote of a majority of the votes cast by AMCI Stockholders present in person (which would include presence at the virtual Special Meeting) or represented by proxy at the Special Meeting and entitled to vote thereon. The failure to vote and abstentions have no effect on the outcome of the proposal.

The Incentive Plan Proposal is conditioned upon the approval of the Business Combination Proposal and each other condition precedent proposal. Therefore, if the Business Combination Proposal, the Charter Proposals or the Stock Issuance Proposal is not approved, the Incentive Plan Proposal will not be presented at the Special Meeting and will have no effect, even if approved by the AMCI Stockholders.

AMCI's Sponsor, directors and executive officers and the other AMCI Insiders have agreed to vote the founder shares and any public shares owned by them in favor of the Incentive Plan Proposal, regardless of how our public stockholders vote. See "*Other Agreements — AMCI Letter Agreement*" and "*Other Agreements — Sponsor Agreement*" for more information.

Recommendation of the Board of Directors

THE AMCI BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT AMCI STOCKHOLDERS VOTE "FOR" THE APPROVAL OF THE INCENTIVE PLAN PROPOSAL.

The existence of financial and personal interests of one or more of AMCI's directors may result in a conflict of interest on the part of such director(s) between what they may believe is in the best interests of AMCI and its stockholders and they may believe is best for themselves in determining to recommend that stockholders vote for the proposals. See the section entitled "*The Business Combination Proposal — Interests of AMCI's Directors and Officers in the Business Combination*" for a further discussion of these considerations.

THE DIRECTOR ELECTION PROPOSAL

Overview

The AMCI Board is divided into three classes, with only one class of directors being elected in each year and each class (except for those directors appointed prior to AMCI's first annual meeting of stockholders) serving a three-year term. In the Director Election Proposal, we are requesting that AMCI Stockholders approve and adopt a proposal to elect directors to the New LanzaTech Board, effective immediately upon the Closing, with each Class I director having a term that expires at New LanzaTech's 2023 annual meeting of stockholders, each Class II director having a term that expires at New LanzaTech's 2024 annual meeting of stockholders, and each Class III director having a term that expires at New LanzaTech's 2025 annual meeting of stockholders, or in each case until their respective successors are duly elected and qualified, or until their earlier resignation, removal or death. For more information on the experience of the proposed management team of New LanzaTech, please see the section entitled "*New LanzaTech Management after the Business Combination.*"

Vote Required for Approval

If a quorum is present, directors are elected by a plurality of the votes cast, in person (which would include presence at the virtual Special Meeting) or by proxy. This means that the nominees who receive the most affirmative votes will be elected. Stockholders may not cumulate their votes with respect to the election of directors. Votes marked "**FOR**" a nominee will be counted in favor of that nominee. Proxies will have full discretion to cast votes for other persons in the event that any nominee is unable to serve. If a valid quorum is otherwise established, the failure to vote and abstentions will have no effect on the vote for the director nominees.

This proposal is conditioned upon the approval of the Business Combination Proposal and each other condition precedent proposal. Therefore, if the Business Combination Proposal, the Charter Proposals, the Stock Issuance Proposal or the Incentive Plan Proposal is not approved, this proposal will not be presented at the Special Meeting and will have no effect, even if approved by the AMCI Stockholders.

AMCI's Sponsor, directors and executive officers and the other AMCI Insiders have agreed to vote the founder shares and any public shares owned by them in favor of each of the nominees, regardless of how our public stockholders vote. See "*Other Agreements — AMCI Letter Agreement*" and "*Other Agreements — Sponsor Agreement*" for more information.

Recommendation of the Board of Directors

THE AMCI BOARD UNANIMOUSLY RECOMMENDS THAT AMCI STOCKHOLDERS VOTE "FOR" THE ELECTION OF EACH OF THE DIRECTOR NOMINEES TO THE BOARD OF DIRECTORS.

The existence of financial and personal interests of one or more of AMCI's directors may result in a conflict of interest on the part of such director(s) between what they may believe is in the best interests of AMCI and its stockholders and they may believe is best for themselves in determining to recommend that stockholders vote for the proposals. See the section entitled "*The Business Combination Proposal — Interests of AMCI's Directors and Officers in the Business Combination*" for a further discussion.

THE ADJOURNMENT PROPOSAL

Overview

The Adjournment Proposal, if adopted, will allow the AMCI Board to adjourn the Special Meeting to a later date or dates, if necessary, to permit further solicitation of proxies if, based upon the tabulated vote at the time of the Special Meeting, there are not sufficient votes to approve the Business Combination Proposal, the Charter Proposals, the Stock Issuance Proposal, the Incentive Plan Proposal or the Director Election Proposal, or holders of Class A common stock have elected to redeem an amount of Class A common stock such that AMCI would have less than \$5,000,001 of net tangible assets or the Minimum Closing Cash Condition would not be satisfied or waived by LanzaTech. In no event will the AMCI Board adjourn the Special Meeting or consummate the Business Combination beyond the date by which it may properly do so under the Current Charter and Delaware law.

Consequences if the Adjournment Proposal is Not Approved

If the Adjournment Proposal is not approved by the AMCI Stockholders, the AMCI Board may not be able to adjourn the Special Meeting to a later date in the event that there are insufficient votes for the approval of the Business Combination Proposal, the Charter Proposals, the Advisory Charter Proposals, the Stock Issuance Proposal, the Incentive Plan Proposal or the Director Election Proposal, or holders of Class A common stock have elected to redeem an amount of Class A common stock such that AMCI would have less than \$5,000,001 of net tangible assets or the Minimum Closing Cash Condition would not be satisfied or waived by LanzaTech, and may be unable to consummate the Business Combination. If we do not consummate the Business Combination and fail to complete an initial business combination by August 6, 2023 (subject to the requirements of law), we will be required to dissolve and liquidate our Trust Account by returning the then remaining funds in such account to the public stockholders.

Vote Required for Approval

Approval of the Adjournment Proposal requires the majority of the votes cast by the AMCI Stockholders present in person (which would include presence at the virtual Special Meeting) or represented by proxy at the Special Meeting. The failure to vote and abstentions will have no effect on the outcome of the Adjournment Proposal. Abstentions will be counted in connection with the determination of whether a valid quorum is established.

The Business Combination is not conditioned upon the approval of the Adjournment Proposal.

AMCI's Sponsor, directors and executive officers and the other AMCI Insiders have agreed to vote the founder shares and any public shares owned by them in favor of the Adjournment Proposal (if necessary) regardless of how our public stockholders vote. See "*Other Agreements — AMCI Letter Agreement*" and "*Other Agreements — Sponsor Agreement*" for more information.

Recommendation of the AMCI Board

THE AMCI BOARD UNANIMOUSLY RECOMMENDS THAT ITS STOCKHOLDERS VOTE "FOR" THE APPROVAL OF THE ADJOURNMENT PROPOSAL.

The existence of financial and personal interests of one or more of AMCI's directors may result in a conflict of interest on the part of such director(s) between what they may believe is in the best interests of AMCI and its stockholders and what they may believe is best for themselves in determining to recommend that stockholders vote for the proposals. See the section entitled "*The Business Combination Proposal — Interests of AMCI's Directors and Officers in the Business Combination*" for a further discussion.

UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

Defined terms included below have the same meaning as terms defined and included elsewhere in this proxy statement/prospectus.

Introduction

AMCI is providing the following unaudited pro forma condensed combined financial information to aid you in your analysis of the financial aspects of the Business Combination.

AMCI is a blank check company formed for the purpose of entering into a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses.

The registration statement for AMCI's IPO became effective on August 3, 2021. On August 6, 2021, AMCI consummated its IPO of 15,000,000 units. Each unit consists of one share of Class A common stock, and one-half of one redeemable warrant, each whole warrant entitling the holder thereof to purchase one share of Class A common stock for \$11.50 per share. The units were sold at \$10.00 per unit, generating gross proceeds to AMCI of \$150.0 million, and incurring offering costs of approximately \$7.3 million, inclusive of approximately \$5.3 million in deferred underwriting commissions. The underwriters were granted a 45-day option from the date of the underwriting agreement (August 3, 2021) to purchase up to 2,250,000 additional units to cover over-allotments, at \$10.00 per unit. On September 17, 2021, the over-allotment option expired, resulting in 562,500 founder shares that were subject to forfeiture to be forfeited.

Simultaneously with the closing of the IPO, AMCI consummated the sale of an aggregate of 3,500,000 private placement warrants at a price of \$1.00 per private placement warrant, generating gross proceeds to AMCI of \$3.5 million. No underwriting discounts or commissions were paid with respect to such sales.

Upon closing of the IPO and sale of private placement warrants, \$150.0 million was placed in the Trust Account.

AMCI has 24 months from the closing of the IPO (by August 6, 2023) to complete an initial business combination.

LanzaTech was founded in 2005 in New Zealand and is headquartered today in Chicago, Illinois. LanzaTech is a nature-based carbon refining company that transforms waste carbon into materials such as sustainable fuels, fabrics, and packaging that people use in their daily lives.

The unaudited pro forma condensed combined balance sheet as of June 30, 2022 combines the unaudited condensed balance sheet of AMCI and the unaudited condensed consolidated balance sheet of LanzaTech on a pro forma basis as if the Business Combination and the related transactions contemplated by the Merger Agreement, summarized below, had been consummated on June 30, 2022. The unaudited pro forma condensed combined statements of operations for the six months ended June 30, 2022 and for the year ended December 31, 2021 combine the historical statements of operation of AMCI and LanzaTech for such periods on a pro forma basis as if the Business Combination and related transactions, summarized below, had been consummated on January 1, 2021, the beginning of the earliest period presented. The related transactions contemplated by the Merger Agreement that are given pro forma effect include:

- the reverse recapitalization between AMCI and LanzaTech;
- the net proceeds from the issuance of 18,000,000 shares of New LanzaTech Common Stock in connection with the Private Placement;
- the net proceeds from the issuance of 7,000,000 shares of New LanzaTech Common Stock at \$10.00 per share in addition to the PIPE Investment Amount. At the time of this filing, there is no commitment for the Proposed Additional Financing, but management believes that some or all of the Proposed Additional Financing will occur; and
- the net proceeds from the issuance of the Brookfield SAFE, which does not satisfy any portion of the Proposed Additional Financing.

The unaudited pro forma condensed combined financial information may not be useful in predicting the future financial condition and results of operations of New LanzaTech. The actual financial position and results of operations of New LanzaTech may differ significantly from the pro forma amounts reflected herein due to a variety of factors.

The historical financial information of AMCI was derived from the unaudited financial statements of AMCI as of and for the six months ended June 30, 2022 and the audited financial statements of AMCI as of December 31, 2021 and for the period from August 3, 2021 (inception) through December 31, 2021, which are included elsewhere in this proxy statement/prospectus. The historical financial information of LanzaTech was derived from the unaudited condensed consolidated financial statements of LanzaTech as of and for the six months ended June 30, 2022 and the audited consolidated financial statements of LanzaTech as of and for the year ended December 31, 2021, which are included elsewhere in this proxy statement/prospectus. This information should be read together with AMCI's and LanzaTech's audited financial statements and related notes, the sections titled "*Management's Discussion and Analysis of Financial Condition and Results of Operations of AMCI*," and "*Management's Discussion and Analysis of Financial Condition and Results of Operations LanzaTech*" and other financial information included elsewhere in this proxy statement/prospectus.

The Business Combination will be accounted for as a reverse recapitalization, in accordance with GAAP. Under this method of accounting, AMCI will be treated as the "acquired" company for financial reporting purposes. Accordingly, the Business Combination will be treated as the equivalent of LanzaTech issuing stock for the net assets of AMCI, accompanied by a recapitalization. The net assets of AMCI will be stated at historical cost, with no goodwill or other intangible assets recorded. Operations prior to the Business Combination will be those of LanzaTech.

LanzaTech has been determined to be the accounting acquirer based on evaluation of the following facts and circumstances under both the Assuming No Redemptions and Assuming Maximum Redemptions scenarios (each as defined separately below):

- LanzaTech stockholders will have the largest portion of voting rights in New LanzaTech;
- LanzaTech's existing senior management team will comprise senior management of New LanzaTech;
- The operations of New LanzaTech will primarily represent operations of LanzaTech; and
- In comparison with AMCI, LanzaTech has significantly more revenues and total assets.

The unaudited pro forma condensed combined financial information has been prepared assuming no election by Brookfield to convert any portion of the Brookfield SAFE into shares of New LanzaTech Common Stock at the Closing, and further assumes two scenarios below with respect to the potential redemption of shares of Class A common stock of AMCI for cash:

- **Assuming No Redemptions:** Assuming that no public shareholders of AMCI exercise redemption rights with respect to their public shares for a pro rata share of the funds in the Trust Account. The Assuming No Redemptions scenario includes AMCI's and LanzaTech's expectation of raising \$70.0 million of additional financing, despite the fact that, assuming no redemptions, the only additional financing necessary to satisfy the Minimum Closing Cash Condition would be an amount necessary to cover transaction expenses and liabilities of AMCI as of Closing exceeding \$80.2 million. At the time of this filing, there is no further commitment for any additional financing.
- **Assuming Maximum Redemptions:** Assuming that AMCI Stockholders holding \$135.6 million, or 90.2%, of the public shares will exercise their redemption rights (representing the maximum redemptions consistent with satisfying the Minimum Closing Cash Condition through an additional equity raise by AMCI of \$70.0 million and redemption occurs at \$10.00 per share). If AMCI Stockholders holding more than 90.2% of the public shares subject to redemption duly exercise their redemption rights, the Business Combination will not be consummated unless AMCI raises the additional financing necessary to satisfy the Minimum Closing Cash Condition or unless the Minimum Closing Cash Condition is waived by LanzaTech. As of the date of this proxy statement/prospectus, there are no commitments for any additional financing, and LanzaTech does not intend to waive the Minimum Closing Cash Condition but reserves the right to do so. The Assuming Maximum Redemptions scenario in the unaudited pro forma condensed combined financial information reflects the \$70.0 million of additional financing based on this expectation.

The aggregate consideration for the Business Combination will be payable in the form of shares of New LanzaTech Common Stock.

The following summarizes the purchase consideration in both the Assuming No Redemptions scenario and Assuming Maximum Redemptions scenario:

Total shares transferred ⁽¹⁾	164,086,012
Value per share ⁽²⁾	\$ 10.00
Total share consideration	\$ 1,640,860,120
Options exchanged ⁽³⁾	166,326,390
Warrants exchanged ⁽⁴⁾	9,813,490
Total equity value⁽⁵⁾	\$ 1,817,000,000

- (1) Total shares transferred include the conversion of LanzaTech RSAs to New LanzaTech RSAs in accordance with the Merger Agreement. Total shares transferred do not include LanzaTech options or LanzaTech warrants. See notes (3) and (4) directly below for further information on these instruments.
- (2) Total share consideration is calculated using a \$10.00 per-share reference price. The closing share price of the Business Combination will be determined on the Closing Date. As the Business Combination will be accounted for as a reverse recapitalization, the value per share is disclosed for informational purposes only in order to indicate the fair value of shares transferred.
- (3) Options exchanged represents the conversion of LanzaTech options into New LanzaTech options in accordance with the Merger Agreement. These options are not assumed to be exercised for the purposes of the unaudited pro forma condensed combined financial information and, therefore, have not been included in Total share consideration. The value of the options represents the number of shares that would be issued under the option agreements assuming full cash exercise. Those shares are valued at the \$10.00 per-share reference price.
- (4) Warrants exchanged represents the conversion of LanzaTech warrants into New LanzaTech warrants in accordance with the Merger Agreement. These warrants are not assumed to be exercised for the purposes of the unaudited pro forma condensed combined financial information and, therefore, have not been included in Total share consideration. The value of the warrants represents the number of shares that would be issued under the warrant agreements assuming full cash exercise. Those shares are valued at the \$10.00 per-share reference price.
- (5) Total equity value includes the value of the exchanged options and warrants assuming full cash exercise of all such instruments. The total equity value is equal to the Equity Value of \$1,817.0 million outlined in the Merger Agreement.

The following summarizes the pro forma shares of New LanzaTech Common Stock outstanding under the two redemption scenarios (in thousands)

	Assuming No Redemptions (Shares)	%	Assuming Maximum Redemptions (Shares)	%
AMCI Public Stockholders	15,000,000	7.2 %	1,463,294	0.8 %
AMCI Insiders	3,750,000	1.8 %	2,743,882	1.4 %
Total AMCI Shares	18,750,000	9.0 %	4,207,176	2.2 %
Existing LanzaTech stockholders	164,086,012	78.9 %	164,086,012	84.9 %
PIPE Investors	18,000,000	8.7 %	18,000,000	9.3 %
Additional financing ⁽¹⁾	7,000,000	3.4 %	7,000,000	3.6 %
Pro Forma New LanzaTech Common Stock at June 30, 2022⁽²⁾	207,836,012	100.0 %	193,293,188	100.0 %

- (1) Additional financing is discussed above in the description of the Assuming No Redemptions and Assuming Maximum Redemptions scenarios.
- (2) Amounts and percentages exclude all LanzaTech options (including vested LanzaTech options) and LanzaTech warrants as they are not outstanding common stock at the time of Closing. Further, these amounts also exclude the 11,000,000 warrants outstanding to acquire AMCI Class A common stock as these will be outstanding at Closing. These warrants will be converted into warrants to acquire New LanzaTech Common Stock at Closing. Additionally, amounts and percentages assume no election by Brookfield to convert any portion of the Brookfield SAFE into shares of New LanzaTech Common Stock following the Closing.

The following unaudited pro forma condensed combined balance sheet as of June 30, 2022 and the unaudited pro forma condensed combined statement of operations for the six months ended June 30, 2022 and the year ended December 31, 2021 are based on the historical financial statements of AMCI and LanzaTech. The unaudited pro forma adjustments are based on information currently available, and assumptions and estimates underlying the unaudited pro forma adjustments are described in the accompanying notes. Actual results may differ materially from the assumptions used to present the accompanying the unaudited condensed combined pro forma financial information.

UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEET AS OF JUNE 30, 2022 (IN THOUSANDS)

	As of June 30, 2022		Assuming No Redemptions		Assuming Maximum Redemptions	
	AMCI Acquisition Corp. II (Historical)	LanzaTech NZ, Inc. (Historical)	Transaction Accounting Adjustments	Pro Forma Combined	Additional Transaction Accounting Adjustments	Pro Forma Combined
ASSETS						
Current Assets:						
Cash and cash equivalents	\$ 8	\$ 80,855	\$ 150,236 (B)	\$ 486,979	\$ (135,581)(O)	\$ 351,398
			(200)(C)			
			(13,920)(D)			
			150,000 (E)			
			70,000 (F)			
			50,000 (G)			
Trade and other receivables, net of allowance	—	6,174	—	6,174	—	6,174
Contract assets	—	15,385	—	15,385	—	15,385
Prepaid expenses - current	345	—	(345)(A)	—	—	—
Other current assets	—	10,417	345 (A)	9,622	—	9,622
			(1,140)(D)			
Total Current Assets	353	112,831	404,976	518,160	(135,581)	382,579
Prepaid expenses – long term	29	—	(29)(A)	—	—	—
Investments held in Trust Account	150,236	—	(150,236)(B)	—	—	—
Property, plant and equipment, net	—	16,825	—	16,825	—	16,825
Right of use assets	—	3,800	—	3,800	—	3,800
Equity method investments	—	26,626	—	26,626	—	26,626
Other non-current assets	—	750	29 (A)	779	—	779
Total Assets	\$ 150,618	\$ 160,832	\$ 254,740	\$ 566,190	\$ (135,581)	\$ 430,609
LIABILITIES, CONTINGENTLY REDEEMABLE PREFERRED EQUITY, AND SHAREHOLDERS' EQUITY (DEFICIT)						
Accounts payable	\$ 73	\$ 7,639	(68)(D)	7,644	—	7,644
Capital based tax payable	256	—	—	256	—	256
Franchise tax payable	99	—	(99)(A)	—	—	—
Other accrued liabilities	—	6,373	2,598 (A)	5,602	—	5,602
			(3,369)(D)			
AM SAFE liability	—	27,209	(27,209)(E)	—	—	—
AM SAFE warrant	—	1,947	(1,947)(L)	—	—	—
Accrued expenses	2,499	—	(2,499)(A)	—	—	—
Due to related party	399	—	—	399	—	399
Contract liabilities	—	3,203	—	3,203	—	3,203
Accrued salaries and wages	—	3,148	—	3,148	—	2,148
Current lease liabilities	—	2,152	—	2,152	—	2,152
Total current liabilities	3,326	51,671	(32,593)	22,404	—	22,404
Deferred underwriting commissions payable	5,250	—	(5,250)(C)	—	—	—
Brookfield SAFE liability	—	—	50,000(G)	50,000	—	50,000
Derivative warrant liabilities	2,970	—	—	2,970	—	2,970
Non-current lease liabilities	—	2,185	—	2,185	—	2,185
Non-current contract liabilities	—	12,108	—	12,108	—	12,108
Other long-term liabilities	—	823	—	823	—	823
Total Liabilities	11,546	66,787	12,157	90,490	—	90,490
Commitments and Contingencies						
Class A common stock subject to possible redemption	\$ 150,000	\$ —	(150,000)(M)	—	—	—
Contingently Redeemable Preferred Equity						
Redeemable convertible preferred stock	—	480,631	237,412 (H)	—	—	—
			(718,043) (I)			
Shareholders' Equity						
Preferred stock	—	—	—	—	—	—
Class A common stock	—	—	—	—	—	—
Class B common stock	—	—	—	—	—	—
Common stock	—	—	2 (E)	21	(2)(O)	19
			1 (F)			
			16 (I)			
			2 (M)			
Additional paid-in capital	—	23,132	5,050(C)	1,128,483	(135,579)(O)	992,904
			(14,457)(D)			
			179,998 (E)			
			69,999 (F)			
			718,027 (I)			
			2,741 (K)			
			142 (J)			
			1,947 (L)			
			149,998 (M)			
			(8,094)(N)			
Accumulated other comprehensive income	—	2,878	—	2,878	—	2,878
Accumulated deficit	(10,928)	(412,596)	2,834 (D)	(655,682)	—	(655,682)
			(2,791)(E)			
			(237,412)(H)			
			(2,741)(K)			
			(142)(J)			
			8,094 (N)			
Total shareholders' equity (deficit)	\$ (10,928)	\$ (386,586)	\$ 873,214	\$ 475,700	\$ (135,581)	\$ 340,119
TOTAL LIABILITIES, CONTINGENTLY REDEEMABLE PREFERRED EQUITY, AND SHAREHOLDERS' EQUITY (DEFICIT)						
	\$ 150,618	\$ 160,832	\$ 254,740	\$ 566,190	\$ (135,581)	\$ 430,609

See accompanying notes to the unaudited pro forma condensed combined financial information.

**UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS FOR THE SIX MONTHS ENDED
JUNE 30, 2022 (IN THOUSANDS, EXCEPT SHARE AND PER SHARE AMOUNTS)**

	AMCI Acquisition Corp. II (Historical)	LanzaTech NZ, Inc. (Historical)	Assuming No Redemptions		Assuming Maximum Redemptions	
			Transaction Accounting Adjustments	Pro Forma Combined	Additional Transaction Accounting Adjustments	Pro Forma Combined
Revenue:						
Revenue from contracts with customers	\$ —	\$ 15,324	\$ —	\$ 15,324	\$ —	\$ 15,324
Revenue from collaborative arrangements	—	973	—	973	—	973
Revenue from related party transactions	—	1,412	—	1,412	—	1,412
Total revenue	—	17,709	—	17,709	—	17,709
Cost and operating expenses:						
Cost of revenues from contracts with customers (exclusive of depreciation shown below)	—	(12,489)	—	(12,489)	—	(12,489)
Cost of revenue from collaborative arrangements (exclusive of depreciation shown below)	—	(471)	—	(471)	—	(471)
Cost of revenue from related party transactions (exclusive of depreciation shown below)	—	(296)	—	(296)	—	(296)
Research and development	—	(25,598)	—	(25,598)	—	(25,598)
Depreciation expense	—	(2,222)	—	(2,222)	—	(2,222)
Selling, general and administrative expense	—	(12,224)	(3,008) (AA)	(12,398)	—	(12,398)
			2,834 (HH)			
General and administrative expenses	(2,801)	—	2,801 (AA)	—	—	—
General and administrative expenses - related party	(60)	—	—	(60)	—	(60)
Capital based tax expense	(108)	—	108 (AA)	—	—	—
Franchise tax expense	(99)	—	99 (AA)	—	—	—
Total cost and operating expenses	(3,068)	(53,300)	2,834	(53,534)	—	(53,534)
(Loss) income from operations	(3,068)	(35,591)	2,834	(35,825)	—	(35,825)
Other income (expense):						
Interest expense, net	—	(5)	—	(5)	—	(5)
Other income (expense), net	—	76	2,640 (AA)	1,872	—	1,872
			218 (FF)			
			(1,062) (GG)			
Change in fair value of derivative warrant liabilities	2,640	—	(2,640) (AA)	—	—	—
Income from investments held in Trust Account	239	—	(239) (BB)	—	—	—
Total other income (loss), net	2,879	71	(1,083)	1,867	—	1,867
(Loss) income before income taxes	(189)	(35,520)	1,751	(33,958)	—	(33,958)
Income tax benefit	—	—	—	—	—	—
Gain from equity method investees, net	—	2,813	—	2,813	—	2,813
Net (loss) income	(189)	(32,707)	1,751	(31,145)	—	(31,145)
Unpaid cumulative dividends on preferred stock	—	(19,177)	19,177 (JJ)	—	—	—
Net (loss) income allocated to common shareholders	(189)	(51,884)	20,928	(31,145)	—	(31,145)
Weighted average shares outstanding of Class A common stock						
	15,000,000					
Basic and diluted net income per share, Class A	\$ (0.01)					
Weighted average shares outstanding of Class B common stock, basic and diluted						
	3,750,000					
Basic and diluted net income per share, Class B common stock	\$ (0.01)					
Weighted-average number of common shares outstanding - basic and diluted						
		2,107,783		207,836,012		193,293,188
Net loss per common share - basic and diluted		\$ (24.62)		\$ (0.15)		\$ (0.16)

See accompanying notes to the unaudited pro forma condensed combined financial information.

**UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS FOR THE
YEAR ENDED DECEMBER 31, 2021 (IN THOUSANDS, EXCEPT SHARE AND PER SHARE AMOUNTS)**

	AMCI Acquisition Corp. II (Historical)	LanzaTech NZ, Inc. (Historical as restated)	Assuming No Redemptions		Assuming Maximum Redemptions	
			Transaction Accounting Adjustments	Pro Forma Combined	Additional Transaction Accounting Adjustments	Pro Forma Combined
Revenue:						
Revenue from contracts with customers	\$ —	\$ 18,871	\$ —	\$ 18,871	\$ —	\$ 18,871
Revenue from collaborative arrangements	—	3,337	—	3,337	—	3,337
Revenue from related party transactions	—	3,253	—	3,253	—	3,253
Total revenue	—	25,461	—	25,461	—	25,461
Cost and operating expenses:						
Cost of revenues from contracts with customers (exclusive of depreciation shown below)	—	(13,167)	—	(13,167)	—	(13,167)
Cost of revenue from collaborative arrangements (exclusive of depreciation shown below)	—	(1,254)	—	(1,254)	—	(1,254)
Cost of revenue from related party transactions (exclusive of depreciation shown below)	—	(808)	—	(808)	—	(808)
Research and development	—	(44,229)	(62)(CC)	(45,492)	—	(45,492)
Depreciation expense	—	(3,806)	(1,201)(DD)	(3,806)	—	(3,806)
Selling, general and administrative expense	—	(13,216)	(1,337)(AA)	(16,173)	—	(16,173)
			(80)(CC)			
			(1,540)(DD)			
General and administrative expenses	(951)	—	951 (AA)	—	—	—
General and administrative expenses - related party	(50)	—	—	(50)	—	(50)
Capital based tax expense	(198)	—	198 (AA)	—	—	—
Franchise tax expense	(188)	—	188 (AA)	—	—	—
Total cost and operating expenses	(1,387)	(76,480)	(2,883)	(80,750)	—	(80,750)
Loss from operations	(1,387)	(51,019)	(2,883)	(55,289)	—	(55,289)
Other income (expense):						
Interest expense, net	—	(7)	—	(7)	—	(7)
Gain on extinguishment of debt	—	3,065	—	3,065	—	3,065
Other (expense) income, net	—	(673)	1,429 (AA)	(2,035)	—	(2,035)
			(2,791)(EE)			
Change in fair value of derivative warrant liabilities	1,905	—	(1,905)(AA)	—	—	—
Offering costs allocated to derivative warrant liabilities	(476)	—	476 (AA)	—	—	—
Income from investments held in Trust Account	6	—	(6)(BB)	—	—	—
Total other income (loss), net	1,435	2,385	(2,797)	1,023	—	1,023
Income (Loss) before income taxes	48	(48,634)	(5,680)	(54,266)	—	(54,266)
Income tax benefit	—	—	— (II)	—	—	—
Gain from equity method investees, net	—	1,945	—	1,945	—	1,945
Net income (loss)	48	(46,689)	(5,680)	(52,321)	—	(52,321)
Unpaid cumulative dividends on preferred stock	—	(36,758)	36,758 (JJ)	—	—	—
Net income (loss) allocated to common shareholders	48	(83,447)	31,078	(52,321)	—	(52,321)
Weighted average shares outstanding of Class A common stock	4,690,909					
Basic and diluted net income per share, Class A	\$ 0.01					
Weighted average shares outstanding of Class B common stock, basic and diluted	3,750,000					
Basic and diluted net income per share, Class B common stock	\$ 0.01					
Weighted-average number of common shares outstanding - basic and diluted		1,959,165		207,836,012		193,293,188
Net loss per common share - basic and diluted		\$ (42.59)		\$ (0.25)		\$ (0.27)

See accompanying notes to the unaudited pro forma condensed combined financial information.

NOTES TO UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

1. Basis of Presentation

The Business Combination will be accounted for as a reverse recapitalization in accordance with GAAP. Under this method of accounting, AMCI will be treated as the “acquired” company for financial reporting purposes. Accordingly, the Business Combination will be treated as the equivalent of LanzaTech issuing stock for the net assets of AMCI, accompanied by a recapitalization. The net assets of AMCI will be stated at historical cost, with no goodwill or other intangible assets recorded. Operations prior to the Business Combination will be those of LanzaTech.

The unaudited pro forma condensed combined balance sheet as of June 30, 2022 assumes that the Business Combination occurred on June 30, 2022. The unaudited pro forma condensed combined statements of operations for the six months ended June 30, 2022 and the year ended December 31, 2021 give pro forma effect to the Business Combination as if it had been completed on January 1, 2021. These periods are presented on the basis of LanzaTech as the accounting acquirer.

The unaudited pro forma condensed combined balance sheet as of June 30, 2022 has been prepared using, and should be read in conjunction with, the following:

- AMCI’s unaudited condensed balance sheet as of June 30, 2022 and the related notes as of and for the period ended June 30, 2022, included elsewhere in this proxy statement/prospectus; and
- LanzaTech’s unaudited condensed consolidated balance sheet as of June 30, 2022 and the related notes as of and for the period ended June 30, 2022, included elsewhere in this proxy statement/prospectus.

The unaudited pro forma condensed combined statements of operations for the six months ended June 30, 2022 and for the year ended December 31, 2021 have been prepared using, and should be read in conjunction with, the following:

- AMCI’s unaudited condensed statement of operations for the six months ended June 30, 2022 and the audited statement of operations for the period from August 6, 2021 (inception) through December 31, 2021 included elsewhere in this proxy statement/prospectus; and
- LanzaTech’s unaudited condensed consolidated statement of operations and comprehensive loss for the six months ended June 30, 2022 and the audited consolidated statement of operations and comprehensive loss for the year ended December 31, 2021 included elsewhere in this proxy statement/prospectus.

Management has made significant estimates and assumptions in its determination of the pro forma adjustments. As the unaudited pro forma condensed combined financial information has been prepared based on these preliminary estimates, the final amounts recorded may differ materially from the information presented.

The unaudited pro forma condensed combined financial information does not give effect to any anticipated synergies, operating efficiencies, tax savings, or cost savings that may be associated with the Business Combination.

The pro forma adjustments reflecting the consummation of the Business Combination are based on certain currently available information and certain assumptions and methodologies that AMCI believes are reasonable under the circumstances. The unaudited combined pro forma adjustments, which are described in the accompanying notes, may be revised as additional information becomes available and is evaluated. Therefore, it is likely that the actual adjustments will differ from the pro forma adjustments and it is possible the differences may be material. AMCI believes that its assumptions and methodologies provide a reasonable basis for presenting all of the significant effects of the Business Combination based on information available to management at this time and that the pro forma adjustments give appropriate effect to those assumptions and are properly applied in the unaudited pro forma condensed combined financial information.

2. Adjustments to Unaudited Pro Forma Condensed Combined Financial Information

The unaudited pro forma condensed combined financial information has been prepared to illustrate the effect of the Business Combination and has been prepared for informational purposes only.

The unaudited pro forma information has been prepared in accordance with Article 11 of Regulation S-X as amended by the final rule, Release No. 33-10786, “Amendments to Financial Disclosures about Acquired and Disposed Businesses.” Release No. 33-10786 replaces the existing pro forma adjustment criteria with simplified requirements to depict the accounting for the transaction (“*Transaction Accounting Adjustments*”) and present the reasonably estimable synergies and other transaction effects that have occurred or are reasonably expected to occur (“*Management’s Adjustments*”). AMCI has elected not to present Management’s Adjustments and will only be presenting Transaction Accounting Adjustments in the unaudited pro forma condensed combined financial information.

The pro forma basic and diluted loss per share amounts presented in the unaudited pro forma combined statements of operations are based upon the number of shares of New LanzaTech Common Stock outstanding, assuming the Business Combination occurred on January 1, 2021.

Adjustments to Unaudited Pro Forma Condensed Combined Balance Sheet

The adjustments included in the unaudited pro forma condensed combined balance sheet as of June 30, 2022 are as follows:

- (A) Reflects the following reclassifications on the balance sheet to align presentation:
- Reflects the reclassification of \$0.3 million of prepaid expenses - current into \$0.3 million of other current assets.
 - Reflects the reclassification of \$0.03 million of prepaid expenses - long-term into \$0.03 million of other non-current assets.
 - Reflects the reclassification of \$2.5 million of accrued expenses and \$0.1 million of franchise tax payable to other accrued liabilities.
- (B) Reflects the reclassification of \$150.2 million of marketable securities held in the Trust Account at the balance sheet date that becomes available to fund the Business Combination.
- (C) Reflects the payment of \$0.2 million of deferred underwriting fees payable that were incurred in connection with the IPO. The fees are expected to be paid at the close of the Business Combination. The remaining \$5.1 million of deferred underwriting fees payable was forfeited by the advising bank as it resigned from its role as underwriter of AMCI’s IPO. As this forfeiture occurred prior to Closing and is recorded by AMCI, the forfeited amount is recorded to additional paid-in capital.
- (D) Represents preliminary estimated transaction costs of both AMCI and LanzaTech related to the Business Combination of \$14.4 million, in addition to the \$0.2 million of deferred underwriting fees noted above, inclusive of advisory, banking, printing, legal and accounting fees that are capitalized into additional paid-in capital as costs directly attributable to the equity issuance. The unaudited pro forma condensed combined balance sheet reflects these costs as a reduction of cash of \$13.9 million as \$0.5 million have been paid as of June 30, 2022. \$3.4 million was accrued between both AMCI and LanzaTech as of June 30, 2022. \$1.1 million was capitalized on LanzaTech’s balance sheet as of June 30, 2022. Adjustment to accumulated deficit of \$2.8 million represents the capitalization of transaction costs expensed by AMCI through June 30, 2022.
- (E) Represents the net proceeds from the Private Placement of 18,000,000 shares of Class A common stock at \$10.00 per share. Proceeds from the Private Placement total \$150.0 million as 3,000,000 shares of Class A common stock are to be issued under the AM SAFE Note in satisfaction of the related liability recorded on LanzaTech’s balance sheet. Additionally, the AM SAFE Note is effectively adjusted to \$30.0 million immediately prior to its de-recognition through an entry to accumulated deficit for \$2.8 million. See footnote EE for further details.
- (F) Represents the proceeds from the Proposed Additional Financing of 7,000,000 shares of Class A common stock at \$10.00 per share in addition to the PIPE Investment Amount. At the time of this filing, there is no further commitment for the Proposed Additional Financing. The Brookfield SAFE does not satisfy any portion of the Proposed Additional Financing. The Proposed Additional Financing is required in both the Assuming No Redemptions and Assuming Maximum Redemptions scenarios in order to meet the Minimum Closing Cash Condition. The Business Combination will not be consummated absent this. Both AMCI and LanzaTech expect that a further \$70.0 million will be raised through the Proposed Additional

Financing. The unaudited pro forma condensed combined financial information reflects the net proceeds from the Proposed Additional Financing through the issuance of 7,000,000 shares of Class A common stock at \$10.00 per share. The unaudited pro forma condensed combined financial information reflects the net proceeds from the Proposed Additional Financing. Costs related to this issuance are included in the estimated transaction costs discussed in footnote D.

- (G) Represents the issuance of the Brookfield SAFE for \$50.0 million. At the time of issuance, none of the Brookfield SAFE automatically converts to New LanzaTech Common Stock as a result of the Business Combination. Conversion only occurs at the option of Brookfield as no equity funding has occurred. As a result, the Brookfield SAFE is reflected as a mark-to-market liability on the pro forma balance sheet. There is no associated pro forma income statement impact as the Brookfield SAFE was not outstanding in the periods presented where a mark-to-market adjustment could be calculated. Management is still assessing the full accounting impact of this arrangement.
- (H) Represents the implied declaration of the \$237.4 million unpaid cumulative dividends immediately prior to the conversion of LanzaTech preferred shares into LanzaTech common shares. As required by the Merger Agreement, all unpaid cumulative dividends on LanzaTech preferred shares are converted to shares of New LanzaTech Common Stock by dividing the total cumulative dividends by \$10.00. This conversion occurs in footnote I. The dividend accrual was calculated through December 31, 2022, assumed in this scenario as the Closing Date.
- (I) Represents recapitalization of LanzaTech through the issuance of 164,086,012 shares of New LanzaTech Common Stock to LanzaTech shareholders as consideration for the reverse recapitalization, including the settlement of LanzaTech preferred shares into shares of New LanzaTech Common Stock and the settlement of the cumulative unpaid dividend on the LanzaTech preferred shares into shares of New LanzaTech Common Stock as discussed in footnote H. LanzaTech preferred shares are assumed to be converted into LanzaTech common shares prior to the reverse recapitalization on a one for one basis. Holders of LanzaTech common shares receive per share consideration of 4.36 shares of New LanzaTech Common Stock.
- (J) Represents the conversion and accelerated vesting of LanzaTech options into New LanzaTech options where the option agreement includes a performance condition that accelerates vesting as a result of the Business Combination.
- (K) Represents the conversion and accelerated vesting of LanzaTech RSAs into the New LanzaTech RSAs.
- (L) Reflects the reclassification of the AM SAFE Warrant from liability to equity upon close of the Business Combination as the warrant becomes exercisable for a fixed number of shares at a fixed exercise price at the time of the Business Combination.
- (M) Reflects the reclassification of \$150.0 million of Class A common stock subject to possible redemption to permanent equity.
- (N) Reflects the elimination of AMCI's historical accumulated deficit to additional-paid-in-capital. The amount eliminated is adjusted for the amount of AMCI historical accumulated deficit already reclassified in footnote D.
- (O) Reflects the redemption of \$135.6 million of Class A common stock subject to redemption, the maximum amount of redemptions which could take place while meeting the Minimum Closing Cash Condition.
- (P) Reflects the forfeiture of at-risk founder shares. Under the Sponsor Support Agreement, the AMCI Insiders agreed to forfeit, on a pro rata basis, up to one third of the aggregate number of shares of Class A common stock into which the Class B common stock otherwise would automatically convert in connection with the Business Combination in the event that more than 50% of the issued and outstanding shares of Class A common stock is redeemed. The number of at-risk founder shares to be so forfeited will be equal to the excess redemption percentage multiplied by two. As over 50% of the Class A common stock is redeemed in the Assuming Maximum Redemptions scenario, this forfeiture is included. Holders of shares of Class B common stock forfeit 1,006,118 shares in the Assuming Maximum Redemptions scenario. Due to rounding, this entry is nil in the unaudited pro forma condensed combined balance sheet but is reflected in the outstanding share totals.

Adjustments to Unaudited Pro Forma Condensed Combined Statements of Operations

The pro forma adjustments included in the unaudited pro forma condensed combined statements of operations for the six months ended June 30, 2022 and year ended December 31, 2021 are as follows:

- (AA) Reflects the following reclassifications on the combined statement of operations to align presentation:
- Reflects the reclassification of general and administrative expense, franchise tax expense and capital-based tax expense into selling, general and administrative expense.
 - Reflects the reclassification of change in fair value of derivative warrant liabilities into other (expense) income, net.
 - Reflects the reclassification of offering costs allocated to derivative warrant liabilities into other (expense) income, net. This reclassification only applies to the year ended December 31, 2021.
- (BB) Reflects the elimination of investment income on the Trust Account.
- (CC) Reflects the expense related to the conversion and accelerated vesting of LanzaTech options into New LanzaTech options where the option agreement includes a performance condition that accelerates vesting as a result of the Business Combination. This expense is split between selling, general and administrative expense and research and development expense based on where the related employees' compensation expense is recorded.
- (DD) Reflects the expense related to the conversion and accelerated vesting of LanzaTech RSAs into New LanzaTech RSAs. This expense is split between selling, general and administrative expense and research and development expense based on where the related employees' compensation expense is recorded.
- (EE) Reflects the mark-to-market adjustment on the AM SAFE liability to increase the value of the liability to \$30.0 million at the time of settlement as 3,000,000 shares of New LanzaTech Common Stock valued at \$10.00 per share are to be issued in satisfaction of the SAFE liability.
- (FF) Reflects the reversal of the fair value adjustment on the AM SAFE Warrant as the AM SAFE Warrant is equity classified upon close of the Business Combination (see footnote L above). As the AM SAFE Warrant was issued in December 2021, there is no associated mark-to-market adjustment on the statement of operations for the year-ending December 31, 2021.
- (GG) Reflects the reversal of the fair value adjustment on the AM SAFE Note as the AM SAFE Note is satisfied upon close of the Business Combination (see footnote E above).
- (HH) Reflects the reversal of capitalizable transaction costs which would not have been expensed had the transaction taken place on January 1, 2021.
- (II) LanzaTech has significant deferred tax assets in the jurisdictions in which it operates. The ability to realize deferred tax assets depends on LanzaTech's ability to generate sufficient taxable income within the carryforward periods provided for in the tax law for each tax jurisdiction. The valuation allowances recorded against deferred tax assets generated by taxable losses in certain jurisdictions will affect the provision for income taxes until the valuation allowances are released.

The unaudited pro forma condensed combined financial information assumes these deferred tax assets and the related valuation allowance will transfer to New LanzaTech, so New LanzaTech's provision for income taxes will include no tax benefit for losses incurred in these jurisdictions until the respective valuation allowance is eliminated. As a result, there has been no tax effect applied to any of the pro forma adjustments detailed above as the valuation allowances remain outstanding during the period of the unaudited pro forma condensed combined statement of operations.

- (JJ) Reflects the elimination of the unpaid cumulative dividend on LanzaTech preferred shares as all LanzaTech preferred shares are converted into New LanzaTech Common Stock at Closing. New LanzaTech will not have any outstanding preferred shares at Closing.

3. Loss per Share

Represents the net loss per share calculated using the historical weighted average shares outstanding, and the issuance of additional shares in connection with the Business Combination, assuming the shares were outstanding since January 1, 2021. As the Business Combination and related equity transactions are being reflected as if they had occurred at the beginning of the period presented, the calculation of weighted average shares outstanding for basic and diluted net income (loss) per share assumes that the shares issuable relating to the Business Combination have been outstanding for the entirety of the period presented. If the maximum number of shares are redeemed, this calculation is retroactively adjusted to eliminate such shares for the entire period.

The unaudited pro forma condensed combined financial information has been prepared assuming two alternative levels of redemption of public shares of AMCI into cash for the six months ended June 30, 2022 and the year ended December 31, 2021:

(In thousands, except share and per share data)

	For the Six Months ended June 30, 2022		For the Year ended December 31, 2021	
	Assuming No Redemptions	Assuming Maximum Redemptions	Assuming No Redemptions	Assuming Maximum Redemptions
Pro forma net loss	\$ (31,145)	\$ (31,145)	\$ (52,321)	\$ (52,321)
Weighted average shares outstanding of common stock	207,836,012	193,293,188	207,836,012	193,293,188
Net loss per share (basic and diluted) attributable to common stockholders ⁽¹⁾⁽²⁾	\$ (0.15)	\$ (0.16)	\$ (0.25)	\$ (0.27)

- (1) As LanzaTech had a net loss on a pro forma combined basis, the outstanding New LanzaTech options and the outstanding New LanzaTech warrants have no impact to diluted net loss per share as they are considered anti-dilutive.
- (2) If Brookfield were to convert the Brookfield SAFE to 5,000,000 shares of New LanzaTech Common Stock, the pro forma loss per share would be as follows:
- Assuming No Redemptions for the six months ended June 30, 2022: \$(0.15)
 - Assuming Maximum Redemptions for the six months ended June 30, 2022: \$(0.16)
 - Assuming No Redemptions for the year ended December 31, 2021: \$(0.25)
 - Assuming Maximum Redemptions for the year ended December 31, 2021: \$(0.26)

OTHER INFORMATION RELATED TO AMCI

Introduction

AMCI is a blank check company incorporated on January 28, 2021 as a Delaware corporation whose business purpose is to effect a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses. Prior to executing the Merger Agreement, AMCI's efforts were limited to organizational activities, completion of its IPO and the evaluation of possible business combinations.

Initial Public Offering

AMCI has neither engaged in any operations nor generated any revenue to date. Based on AMCI's business activities, AMCI is a "shell company" as defined under the Exchange Act because it has no operations and nominal assets consisting almost entirely of cash.

On August 6, 2021, AMCI consummated its IPO of 15,000,000 units. Each unit consists of one share of Class A common stock and one-half of one redeemable warrant. Each whole warrant entitles the holder thereof to purchase one share of Class A common stock for \$11.50 per share, subject to adjustment. The units were sold at an offering price of \$10.00 per unit, generating gross proceeds, before expenses, of \$150,000,000. Prior to the consummation of the IPO, on January 29, 2021, the Sponsor purchased 5,031,250 shares of Class B common stock for an aggregate purchase price of \$25,000, or approximately \$0.005 per share. In March 2021, the Sponsor transferred all the founder shares held by it to members of the AMCI Board, our management team and persons or entities affiliated with AMCI Group LLC, the holding company for the AMCI Group. On May 14, 2021, certain of our initial stockholders forfeited an aggregate of 718,750 founder shares, resulting in an aggregate of 4,312,500 founder shares outstanding. The underwriters had a 45-day option from the date of the underwriting agreement (August 3, 2021) to purchase up to an additional 2,250,000 units to cover over-allotments, if any. The over-allotment option was not exercised, resulting in the forfeiture of 562,500 founder shares.

Simultaneously with the consummation of the IPO, AMCI consummated the private sale of an aggregate of 3,500,000 warrants, each exercisable to purchase one share of Class A common stock at \$11.50 per share, to the Sponsor at a price of \$1.00 per warrant, generating gross proceeds, before expenses, of approximately \$3,500,000. The private placement warrants are identical to the warrants included in the units sold in the IPO, except that, so long as they are held by their initial purchasers or their permitted transferees, (i) they will not be redeemable by AMCI, (ii) they (including the shares of Class A common stock issuable upon exercise of these warrants) may not, subject to certain limited exceptions, be transferred, assigned or sold until 30 days after AMCI completes its initial business combination, (iii) they may be exercised by the holders on a cashless basis and (iv) they will be entitled to registration rights.

Upon the closing of the IPO and the sale of the private placement warrants, \$150,000,000 was placed in a Trust Account maintained by Continental Stock Transfer & Trust Company, acting as trustee. Except for the withdrawal of interest to pay taxes, if any, the Current Charter provides that none of the funds held in trust will be released from the Trust Account until the earlier of (i) the completion of an initial business combination; (ii) the redemption of any of the public shares properly submitted in connection with a stockholder vote to amend the Current Charter to modify the substance or timing of AMCI's obligation to redeem 100% of the public shares if AMCI does not complete an initial business combination within 24 months from the closing of its IPO or with respect to any other material provisions relating to stockholders' rights or pre-initial business combination activity or (iii) the redemption of 100% of the public shares if AMCI is unable to complete an initial business combination within 24 months from the closing of AMCI's IPO, subject to applicable law. The proceeds held in the Trust Account may only be invested in United States "government securities" within the meaning of Section 2(a)(16) of the Investment Company Act, having a maturity of 185 days or less or in money market funds meeting certain conditions under Rule 2a-7 promulgated under the Investment Company Act which invest only in direct U.S. government treasury obligations.

The net proceeds deposited into the Trust Account remain on deposit in the Trust Account earning interest. As of June 30, 2022, there was \$150,236,426 in investments and cash held in the Trust Account.

Fair Market Value of LanzaTech's Business

AMCI's initial business combination must occur with one or more target businesses that together have an aggregate fair market value of at least 80% of the assets held in the Trust Account (excluding the deferred underwriting commissions and taxes payable on the income earned on the Trust Account) at the time of the agreement to enter into the business combination. AMCI will not complete a business combination unless it acquires a controlling interest in a target company or is otherwise not required to register as an investment company under the Investment Company Act. The AMCI Board determined that this test was met in connection with the proposed Business Combination.

Stockholder Approval of Business Combination

Under the Current Charter, in connection with any proposed initial business combination, AMCI must seek stockholder approval of a proposed business combination at a meeting called for such purpose at which public stockholders may seek to redeem their public shares, subject to the limitations described in the prospectus for AMCI's IPO. Accordingly, in connection with the Business Combination, the AMCI Stockholders may seek to redeem the public shares that they hold in accordance with the procedures set forth in this proxy statement/prospectus.

Voting Restrictions in Connection with Stockholder Meeting

In connection with the execution of the Merger Agreement, the Sponsor and the AMCI Insiders entered into the Sponsor Support Agreement pursuant to which, among other things, the AMCI Insiders agreed to vote their shares in favor of the Business Combination Proposal and all of the other proposals being presented at the Special Meeting. As of the date hereof, the AMCI Insiders own 20% of the total outstanding AMCI Shares.

At any time prior to the Special Meeting, during a period when they are not then aware of any material nonpublic information regarding AMCI or its securities, the Sponsor, LanzaTech and/or its affiliates may purchase shares and/or warrants from investors, or they may enter into transactions with such investors and others to provide them with incentives to acquire shares of Class A common stock or vote their shares in favor of the Business Combination Proposal. The purpose of such share purchases and other transactions would be to increase the likelihood that (i) the proposals presented to stockholders for approval at the Special Meeting are approved and/or (ii) AMCI satisfy the Minimum Closing Cash Condition. Any such stock purchases and other transactions may thereby increase the likelihood of obtaining stockholder approval of the Business Combination. This may result in the completion of the Business Combination in a way that may not otherwise have been possible. While the exact nature of any such incentives has not been determined as of the date of this proxy statement/ prospectus, they might include, without limitation, arrangements to protect such investors or holders against potential loss in value of their shares, including the granting of put options and the transfer to such investors or holders of shares or rights owned by AMCI's Sponsor for nominal value.

Liquidation if No Business Combination

AMCI has until August 6, 2023 to complete an initial business combination. If it is unable to complete its initial business combination by that date (or such later date as its stockholders may approve in accordance with the Current Charter), AMCI will: (i) cease all operations except for the purpose of winding up, (ii) as promptly as reasonably possible but not more than 10 business days thereafter, redeem the public shares, at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, calculated as of two business days prior to the consummation of the Business Combination, including interest earned on the funds held in the Trust Account (which interest will be net of taxes payable and up to \$100,000 of interest to pay dissolution expenses), divided by the number of then issued and outstanding public shares, which redemption will completely extinguish public stockholders' rights as stockholders (including the right to receive further liquidating distributions, if any) and (iii) as promptly as reasonably possible following such redemption, subject to the approval of AMCI's remaining stockholders and the AMCI Board, liquidate and dissolve, subject, in each case, to AMCI's obligations under Delaware law to provide for claims of creditors and the requirements of other applicable law. There will be no redemption rights or liquidating distributions with respect to the private placement warrants, which will expire worthless if AMCI fails to complete its initial business combination by August 6, 2023.

AMCI's Sponsor and its directors and executive officers have entered into a letter agreement with it, pursuant to which they have waived their rights to liquidating distributions from the Trust Account with respect to their founder shares if AMCI fails to complete its initial business combination within the required time frame. However, if AMCI's Sponsor, independent directors and executive

officers acquire public shares in or after the IPO, they will be entitled to liquidating distributions from the Trust Account with respect to such public shares if AMCI fails to complete its initial business combination by August 6, 2023.

AMCI's Sponsor and its directors and executive officers have also agreed, pursuant to a written agreement with AMCI, that they will not propose any amendment to the Current Charter that would affect the substance or timing of AMCI's obligation to redeem 100% of the public shares if it does not complete its initial business combination by August 6, 2023 or with respect to any other material provisions relating to stockholders' rights or pre-initial business combination activity, unless AMCI provides its public stockholders with the opportunity to redeem their public shares upon approval of any such amendment at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, calculated as of two business days prior to the consummation of the Business Combination, including interest earned on the funds held in the Trust Account (which interest will be net of taxes payable and up to \$100,000 of interest to pay dissolution expenses), divided by the number of then issued and outstanding public shares. However, AMCI may not redeem the public shares in an amount that would cause its net tangible assets to be less than \$5,000,001 (so that it is not subject to the SEC's "penny stock" rules).

AMCI expects that all costs and expenses associated with implementing its plan of dissolution, as well as payments to any creditors, will be funded from amounts remaining out of the approximately \$1,000,000 of proceeds held outside the Trust Account, although it cannot assure you that there will be sufficient funds for such purpose. However, if those funds are not sufficient to cover the costs and expenses associated with implementing the plan of dissolution, to the extent that there is any interest accrued in the Trust Account not required to pay taxes on interest income earned on the Trust Account balance, AMCI may request the trustee to release to it an additional amount of up to \$100,000 of such accrued interest to pay those costs and expenses.

If AMCI was to expend all of the net proceeds of its IPO, other than the proceeds deposited in the Trust Account, and without taking into account interest, if any, earned on the Trust Account, the per-share redemption amount received by stockholders upon its dissolution would be \$10.00. The proceeds deposited in the Trust Account could, however, become subject to the claims of AMCI's creditors, which would have higher priority than the claims of its public stockholders. AMCI cannot assure you that the actual per-share redemption amount received by stockholders will not be less than \$10.00. While AMCI intends to pay such amounts, if any, it cannot assure you that it will have funds sufficient to pay or provide for all creditors' claims.

Although AMCI will seek to have all vendors, service providers, prospective target businesses and other entities with which it does business execute agreements with it waiving any right, title, interest or claim of any kind in or to any monies held in the Trust Account for the benefit of its public stockholders, there is no guarantee that they will execute such agreements or even if they execute such agreements that they would be prevented from bringing claims against the Trust Account including but not limited to fraudulent inducement, breach of fiduciary responsibility or other similar claims, as well as claims challenging the enforceability of the waiver, in each case in order to gain an advantage with respect to a claim against AMCI's assets, including the funds held in the Trust Account. If any third party refuses to execute an agreement waiving such claims to the monies held in the Trust Account, AMCI's management will perform an analysis of the alternatives available to it and will only enter into an agreement with a third party that has not executed a waiver if management believes that such third party's engagement would be significantly more beneficial to AMCI than any alternative. Examples of possible instances where AMCI may engage a third party that refuses to execute a waiver include the engagement of a third-party consultant whose particular expertise or skills are believed by management to be significantly superior to those of other consultants that would agree to execute a waiver or in cases where management is unable to find a service provider willing to execute a waiver. As of the date of this proxy statement/prospectus, AMCI is not a party to any agreement that does not contain such a waiver. In addition, there is no guarantee that such entities will agree to waive any claims they may have in the future as a result of, or arising out of, any negotiations, contracts or agreements with AMCI and will not seek recourse against the Trust Account for any reason. In order to protect the amounts held in the Trust Account, the Sponsor has agreed that it will be liable to AMCI if and to the extent any claims by a third party for services rendered or products sold to AMCI, or a prospective target business with which AMCI has entered into a written letter of intent, confidentiality or other similar agreement or business combination agreement, reduce the amount of funds in the Trust Account to below the lesser of (i) \$10.00 per public share and (ii) the actual amount per public share held in the Trust Account as of the date of the liquidation of the Trust Account, if less than \$10.00 per share due to reductions in the value of the trust assets, less taxes payable; provided that such liability will not apply to any claims by a third party or prospective target business who executed a waiver of any and all rights to monies held in the Trust Account (whether or not such waiver is enforceable) nor will it apply to any claims under AMCI's indemnity of the underwriters of its IPO against certain liabilities, including liabilities under the Securities Act. However, AMCI has not asked the Sponsor to reserve for such indemnification obligations, nor has AMCI independently verified whether the Sponsor has sufficient funds to satisfy its indemnity obligations and AMCI believes that the Sponsor's only assets are AMCI's securities. Therefore, AMCI cannot assure you that the Sponsor would be able to satisfy those obligations. As a result, if any such claims were successfully made against the Trust Account,

the funds available for the Business Combination and redemptions could be reduced to less than \$10.00 per public share. In such event, AMCI may not be able to complete the Business Combination, and AMCI's public stockholders would receive such lesser amount per share in connection with any redemption of their public shares. None of AMCI's officers or directors will indemnify AMCI for claims by third parties including, without limitation, claims by vendors and prospective target businesses.

In the event that the proceeds in the Trust Account are reduced below the lesser of (i) \$10.00 per public share and (ii) the actual amount per public share held in the Trust Account as of the date of the liquidation of the Trust Account if less than \$10.00 per share due to reductions in the value of the trust assets, in each case less taxes payable, and the Sponsor asserts that it is unable to satisfy its indemnification obligations or that it has no indemnification obligations related to a particular claim, AMCI's independent directors would determine whether to take legal action against the Sponsor to enforce its indemnification obligations. While AMCI currently expects that its independent directors would take legal action on its behalf against the Sponsor to enforce its indemnification obligations to AMCI, it is possible that AMCI's independent directors in exercising their business judgment may choose not to do so in any particular instance. Accordingly, AMCI cannot assure you that due to claims of creditors the actual value of the per-share redemption price will not be less than \$10.00 per share.

AMCI will seek to reduce the possibility that the Sponsor will have to indemnify the Trust Account due to claims of creditors by endeavoring to have all vendors, service providers, prospective target businesses or other entities with which it does business execute agreements with AMCI waiving any right, title, interest or claim of any kind in or to monies held in the Trust Account. The Sponsor will also not be liable as to any claims under AMCI's indemnity of the underwriters of its IPO against certain liabilities, including liabilities under the Securities Act. AMCI has access to up to approximately \$1,000,000 held outside the Trust Account with which it may pay any such potential claims (including costs and expenses incurred in connection with its liquidation, currently estimated to be no more than approximately \$100,000). In the event that AMCI liquidates, and it is subsequently determined that the reserve for claims and liabilities is insufficient, stockholders who received funds from the Trust Account could be liable for claims made by creditors.

If AMCI files a bankruptcy petition or an involuntary bankruptcy petition is filed against it that is not dismissed, the proceeds held in the Trust Account could be subject to applicable bankruptcy law, and may be included in its bankruptcy estate and subject to the claims of third parties with priority over the claims of the AMCI Stockholders. To the extent any bankruptcy claims deplete the Trust Account, AMCI cannot assure you it will be able to return \$10.00 per share to its public stockholders. Additionally, if AMCI files a bankruptcy petition or an involuntary bankruptcy petition is filed against AMCI that is not dismissed, any distributions received by stockholders could be viewed under applicable debtor/creditor and/or bankruptcy laws as either a "preferential transfer" or a "fraudulent conveyance." As a result, a bankruptcy court could seek to recover all amounts received by the AMCI Stockholders. Furthermore, the AMCI Board may be viewed as having breached its fiduciary duty to AMCI's creditors and/or may have acted in bad faith, and thereby exposing itself and the company to claims of punitive damages, by paying public stockholders from the Trust Account prior to addressing the claims of creditors. AMCI cannot assure you that claims will not be brought against it for these reasons.

AMCI's public stockholders will be entitled to receive funds from the Trust Account only (i) in the event of the redemption of the public shares if AMCI does not complete its initial business combination by August 6, 2023, (ii) in connection with a stockholder vote to amend the Current Charter to modify the substance or timing of AMCI's obligation to redeem 100% of the public shares if it does not complete its initial business combination by August 6, 2023 or with respect to any other material provisions relating to stockholders' rights or pre-initial business combination activity or (iii) if they redeem their respective shares for cash upon the completion of AMCI's initial business combination. In no other circumstances will a stockholder have any right or interest of any kind to or in the Trust Account. In the event AMCI seeks stockholder approval in connection with an initial business combination, a stockholder's voting in connection with the Business Combination alone will not result in a stockholder's redeeming its shares to AMCI for an applicable pro rata share of the Trust Account. Such stockholder must have also exercised its redemption rights described above. These provisions of the Current Charter, like all provisions of the Current Charter, may be amended with a stockholder vote.

Properties

AMCI currently sub-leases its executive offices at 600 Steamboat Road, Greenwich, Connecticut 06830, from the Sponsor. AMCI has agreed to reimburse the Sponsor for office space, secretarial and administrative services provided to members of its management team in an amount not to exceed \$10,000 per month in the event such space and/or services are utilized and AMCI does not pay a third

party directly for such services. AMCI believes, based on rents and fees for similar services, that this rate is at least as favorable as it could have obtained from an unaffiliated person. AMCI considers its current office space adequate for its current operations.

Employees

AMCI currently has three executive officers and two other employees. These individuals are not obligated to devote any specific number of hours to AMCI's matters but they intend to devote as much of their time as they deem necessary to AMCI's affairs until it has completed an initial business combination. The amount of time they will devote in any time period will vary based on the stage of the Business Combination process it is in.

Directors and Executive Officers

AMCI's directors and executive officers are as follows:

Name	Age	Position
Nimesh Patel	45	Chief Executive Officer and Director
Brian Beem	42	President and Director
Patrick Murphy	37	Chief Financial Officer
Hans Mende	78	Director
Mark Pinho	45	Director
Jill Watz	58	Director
Adrian Paterson	65	Director
Kate Burson	42	Director

Nimesh Patel has served as our Chief Executive Officer and Director since January 2021. Mr. Patel is a Managing Director, Co-head of Investments and a member of the Investment Committee for AMCI Group. Mr. Patel has served as a key member of AMCI's senior management team since January 2008 and has helped lead the investment business for AMCI. Since Mr. Patel joined the Investment Committee at AMCI, AMCI has invested \$1.4 billion of its capital and approximately \$0.5 billion of co-investor capital (from First Reserve Corporation, Riverstone Holdings LLC and Soros Fund Management) in 20 privately negotiated transactions in the global industrial, transportation and natural resources sectors. Furthermore, Mr. Patel has led the completion of multiple joint ventures with major global industrial corporations such as ITOCHU Corporation and POSCO, as well as debt and equity offerings. Mr. Patel was an officer of AMCI Acquisition Corp., a SPAC that successfully completed a business combination with Advent Technologies, Inc. in February 2021. Mr. Patel has served on the Boards of Directors or represented AMCI's equity interests in eight companies during his time at AMCI and has served on the Board of Directors for Conuma Resources Ltd since April 2017.

Prior to joining AMCI, Mr. Patel was with Great Hill Partners where he focused on private equity investments in technology-enabled services companies. Previously Mr. Patel was with ChrysCapital, where he focused on private equity investments in the technology-enabled services, business process outsourcing and renewable energy sectors. Mr. Patel began his career in investment banking at Robertson Stephens, where he worked in the software group.

Mr. Patel graduated cum laude from Princeton University with an A.B. in Economics and with an M.B.A. from the Wharton School of the University of Pennsylvania. We believe that Mr. Patel is qualified to serve as our Chief Executive Officer and Director because of his depth of experience in the investment sector.

Brian Beem has served as our President and Director since January 2021. Mr. Beem is a Managing Director, Co-head of Investments and a member of the Investment Committee for AMCI Group. Mr. Beem has served as a key member of AMCI's senior management team for the last 15 years and has helped lead the investment business for AMCI. Since Mr. Beem joined the Investment Committee at AMCI, AMCI has invested \$1.6 billion of its capital and approximately \$0.7 billion of co-investor capital (from First Reserve Corporation, Riverstone Holdings LLC and Soros Fund Management) in 30 privately negotiated transactions in the global industrial, transportation and natural resources sectors. In addition, Mr. Beem was an officer of AMCI Acquisition Corp., a SPAC that successfully completed a business combination with Advent Technologies, Inc. in February 2021. Mr. Beem has served on the Boards of Directors of 14 companies during his time at AMCI. Mr. Beem has served on the Board of Jupiter Mines Ltd (ASX: JMS) since October 2019. In his role overseeing investments for the AMCI Group, Mr. Beem has built a substantial global network in the industrial, mining, energy and transportation sectors.

Prior to joining AMCI, Mr. Beem worked at First Reserve Corporation, a leading private equity firm specializing in the energy industry. While at First Reserve, Mr. Beem worked on several co-investments with AMCI, including the formation of AMCI Capital L.P., an investment joint venture to which First Reserve committed \$500 million and the founders of AMCI committed \$300 million. Before joining First Reserve, Mr. Beem started his career at Merrill Lynch in New York, where he worked in the financial sponsors and energy & power groups in the investment banking division.

Mr. Beem graduated cum laude from Princeton University with an A.B. (Bachelor of Arts) in Politics. We believe that Mr. Beem is qualified to serve on the AMCI Board because of his depth of experience in both the investment sector and serving on numerous boards.

Patrick Murphy has served as our Chief Financial Officer since January 2021. Mr. Murphy is a Managing Director for AMCI Group. He is a key senior member of the investment team with responsibility for a number of AMCI portfolio investments across multiple jurisdictions. He leads AMCI's iron ore business and its joint venture business relationships with the global industrial groups China BaoWu Steel and POSCO. Mr. Murphy represents AMCI's interests and serves on the boards of directors of a number of companies, including Australian Premium Iron Pty Ltd, Juno Minerals Limited and Minero Las Cenizas

Mr. Murphy joined AMCI in 2018 after spending the previous 11 years in the global investment group at Macquarie as a Managing Director in Mining Finance, Commodities & Global Markets division. Mr. Murphy specialized in deploying Macquarie's balance sheet across the capital spectrum inclusive of passive and active equity investments, structured debt, greenfield project finance, structured derivative lending and commodity hedging. Mr. Murphy holds a Bachelor of Laws and a Bachelor of Commerce from The University of Western Australia.

Hans Mende has served on the AMCI Board since January 2021. Mr. Mende co-founded AMCI in 1986, with nominal capital, growing the company into a multi-billion dollar global enterprise with activities in commodity investing, operations and trading. During his career, Mr. Mende has been a member of the Board of Directors of numerous public and private natural resources companies, including Whitehaven (ASX:WHC) from 2007 to 2012, Felix Resources Limited (FLX:AX) from 2007 to 2010, Alpha Natural Resources (NYSE:ANR) from 2003 to 2007, Foundation Coal Holdings, Inc. from 2004 to 2005 and New World Resources PLC (WSE:NWR) from 2011 to 2012. In addition, Mr. Mende was the Executive Chairman of AMCI Acquisition Corp., a SPAC that successfully completed a business combination with Advent Technologies, Inc. on February 4, 2021. Mr. Mende currently serves as director of Jupiter Mines Ltd (ASX: JMS) and Ridley Terminals Inc., amongst others. Mr. Mende has served as a Director of Jupiter Mines Ltd (ASX: JMS) since October 2019.

Prior to founding AMCI Group in 1986, Mr. Mende served at Thyssen Group in various senior executive positions including President of Thyssen Carbometal Inc. from 1968 to 1986.

Mr. Mende holds an M.B.A from Cologne University in Germany. We believe that Mr. Mende is well qualified to serve on the AMCI Board due to his operational, industry and public and private company experience.

Mark Pinho has served on the AMCI Board since August 2021. Mr. Pinho has been the managing partner of the St. Victor Group, a private investment vehicle focused on making longer duration, structured corporate investments in partnership with management and family owners, since January 1, 2018. In addition, Mr. Pinho has been a managing director in the private equity group of Soros Fund Management LLC since May 2006. Mr. Pinho has also worked as Partner of 4x4 Capital LLC since January 1, 2018. Mr. Pinho also spent four years in the middle market growth equity. Mr. Pinho has previously served on the board for Mastro's Restaurants LLC from May 2007 to May 2013. Mr. Pinho holds a Bachelor of Science from the University of Virginia and an M.B.A. from the Wharton School of Business at the University of Pennsylvania. We believe that Mr. Pinho is qualified to serve on the AMCI Board due to his financial knowledge and experience.

Jill Watz has served on the AMCI Board since August 2021. Ms. Watz has over 25 years of experience in energy and environmental technology, business and policy. Ms. Watz has been the founder and Managing Director at Ascian Technology Advisors, LLC, a business advisory firm focused on business strategy, technology development, operational management and financing for early and growth-stage companies in the energy technology and natural resource sectors, since November 2012. From 2008 to 2014, Ms. Watz was a Venture Partner at Vulcan Capital, where she was responsible for investment strategy, due diligence and portfolio management in the clean technology sector, with specific emphasis on solar, geothermal, nuclear, advanced materials, energy efficiency/smart grid technologies and emerging market distributed electricity generation. Ms. Watz has served on or as an advisor to the boards of several early stage clean-tech companies and has worked with several non-profit organizations to develop

climate change mitigation advocacy strategies. Ms. Watz spent 10 years on the technical staff at Lawrence Livermore National Laboratory, where she held senior management and technical research positions in applied energy technology and national security directing multi-disciplinary research projects in the areas of critical infrastructure protection, oil and gas exploration and production, geothermal energy, energy storage and conversion technologies, alternative fuels and energy and climate policy. Ms. Watz has a B.S. degree in Chemical Engineering from University of California at San Diego and S.M. degrees in both Civil and Environmental Engineering and Technology and Policy from the Massachusetts Institute of Technology. We believe Ms. Watz is qualified to serve on the AMCI Board due to her experience in the energy sector.

Dr. Adrian Paterson has served on the AMCI Board since August 2021. Dr. Paterson served as chief executive officer and as a member of the board of directors of Australia's Nuclear Science and Technology Agency ("ANTSO") from March 2009 to December 2020. Dr. Paterson, as chief executive officer at ANTSO, helped establish capital programs for nuclear medicine, nuclear waste technology and specialized facilities worth. Dr. Paterson also has experience running with the management of a national laboratory in South Africa at the Council for Scientific and Industrial Research. Dr. Paterson has experience in energy policy and materials engineering including nuclear energy, hydrogen as an energy vector, advanced ceramics, batteries (high-temperature and lithium) and early-stage ventures. Dr. Paterson has served on advisory boards for two venture funds in South Africa. Dr. Paterson holds a Bachelor of Science and a PhD from the University of Cape Town and a Doctor of Science from the University of Wollongong. We believe that Dr. Paterson is qualified to serve on the AMCI Board due to his management experience and industry knowledge.

Kate Burson has served on the AMCI Board since August 2021. Ms. Burson is the founder of KCB Advisors and has been the principal since September 2019. Ms. Burson has devoted her career to working at the intersection of business, policy and law — as a catalyst to expand and encourage sustainable development. Over last decade she has worked with founders, business executives, and political leaders to develop and execute new strategies for scaling both clean energy and zero emission transportation. From February 2016 to November 2018, Ms. Burson worked at Tesla, Inc. (Nasdaq: TSLA) where she developed new markets and business for Tesla's new energy business. At Tesla, Ms. Burson gained experience relating to electric transportation and advanced government and corporate policies and partnerships accelerating electric vehicle adoption and charging infrastructure deployment. Prior to joining Tesla, Ms. Burson co-lead energy policy for New York State from February 2011 to October 2015. Working at the direction of New York Governor Andrew Cuomo, Ms. Burson developed and deployed a new strategy for a distributed, networked electric grid powered by clean energy. Her initiative grew into the State's Reforming the Energy Vision, REV, which Ms. Burson co-developed and managed. From 2013 through 2015, Ms. Burson served as chief of staff to the chairman of energy & finance for New York State. As the designated energy leader for Governor Cuomo, she identified and hired the new executives needed to lead the energy transformation and hired and led a new team required to manage implementation. Ms. Burson and her team were responsible for overseeing the state utility regulatory agency and a number of other institutions. Ms. Burson also served as an assistant attorney general for New York State, prosecuting securities fraud from January 2008 to February 2011. Ms. Burson holds a B.A. from the Vanderbilt University and a J.D. from Washington University in St. Louis. We believe Ms. Burson is qualified to be on the AMCI Board due to her management experience and knowledge of the energy sector.

Executive Compensation and Director Compensation

Except as set forth below, none of AMCI's executive officers or directors have received any cash compensation for services rendered to AMCI. We have agreed to pay the Sponsor \$10,000 per month for office space, secretarial and administrative services provided to members of our management team. Upon completion of AMCI's initial business combination or liquidation, New LanzaTech will cease paying these monthly fees. The Sponsor, directors and executive officers, or any of their respective affiliates will be reimbursed for any out-of-pocket expenses incurred in connection with activities on our behalf, such as identifying potential target businesses and performing due diligence on suitable business combinations. Our audit committee will review on a quarterly basis all payments that were made to the Sponsor, executive officers or directors, or our or their affiliates. Any such payments prior to an initial business combination will be made from funds held outside the Trust Account.

Number and Terms of Office of Officers and Directors

The AMCI Board consists of seven members and is divided into three classes with only one class of directors being elected in each year, and with each class (except for those directors appointed prior to AMCI's first annual meeting of stockholders) serving a three-year term. In accordance with Nasdaq corporate governance requirements, AMCI is not required to hold an annual meeting until one year after its first fiscal year end following its listing on Nasdaq. The term of office of the first class of directors, consisting of Kate Burson and Adrian Paterson, will expire at AMCI's first annual meeting of stockholders. The term of office of the second class

of directors, consisting of Mark Pinho and Jill Watz, will expire at the second annual meeting of stockholders. The term of office of the third class of directors, consisting of Nimesh Patel, Brian Beem and Hans Mende, will expire at the third annual meeting of stockholders.

AMCI's officers are appointed by the AMCI Board and serve at the discretion of the AMCI Board, rather than for specific terms of office. The AMCI Board is authorized to appoint officers as it deems appropriate pursuant to the Current Charter.

Director Independence

Nasdaq rules require that a majority of the AMCI Board be independent. An "independent director" is defined generally as a person other than an officer or employee of the company or its subsidiaries or any other individual having a relationship that, in the opinion of the company's board of directors, would interfere with the director's exercise of independent judgment in carrying out the responsibilities of a director. The AMCI Board has determined that Dr. Adrian Paterson, Ms. Jill Watz, Ms. Kate Burson and Mr. Mark Pinho are "independent directors" as defined in the applicable Nasdaq and SEC rules. AMCI's independent directors have regularly scheduled meetings at which only independent directors are present.

Legal Proceedings

There is no material litigation, arbitration or governmental proceeding currently pending against AMCI or any members of its management team in their capacity as such, and AMCI and the members of its management team have not been subject to any such proceeding in the 12 months preceding the date of this proxy statement/prospectus.

Periodic Reporting and Audited Financial Statements

AMCI has registered its securities under the Exchange Act and has reporting obligations, including the requirement to file annual and quarterly reports with the SEC. In accordance with the requirements of the Exchange Act, AMCI's annual reports contain consolidated financial statements audited and reported on by AMCI's independent registered public accounting firm.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS OF AMCI

The following discussion and analysis of the financial condition and results of operations of AMCI Acquisition Corp. II (for purposes of this section, "AMCI," the "Company," "we," "us" and "our") should be read in conjunction with the financial statements and related notes of AMCI included elsewhere in this proxy statement/prospectus. This discussion contains forward-looking statements reflecting our current expectations, estimates and assumptions concerning events and financial trends that may affect our future operating results or financial position. Actual results and the timing of events may differ materially from those contained in these forward-looking statements due to a number of factors, including those discussed in the sections entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" appearing elsewhere in this proxy statement/prospectus.

Overview

We are a blank check company incorporated as a Delaware corporation on January 28, 2021. We were formed for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses.

Our sponsor is AMCI Sponsor II LLC, a Delaware limited liability company.

The registration statement for our IPO was declared effective on August 3, 2021. On August 6, 2021, we consummated our IPO of 15,000,000 units. Each unit consists of one share of Class A common stock and one-half of one redeemable warrant, each whole warrant entitling the holder thereof to purchase one share of Class A common stock for \$11.50 per share. The units were sold at a price of \$10.00 per unit, generating gross proceeds for us of \$150,000,000.

The underwriters had a 45-day option from the date of the underwriting agreement (August 3, 2021) to purchase up to an additional 2,250,000 units to cover over-allotments, if any. On September 17, 2021, the over-allotment option expired unexercised, resulting in the forfeiture of 562,500 founder shares.

Simultaneously with the closing of the IPO, we completed the private sale of an aggregate of 3,500,000 private placement warrants to the Sponsor at a purchase price of \$1.00 per private placement warrant, generating gross proceeds for us of \$3,500,000. The private placement warrants are identical to the public warrants sold in the IPO, except that the private placement warrants, so long as they are held by the Sponsor or its permitted transferees, (i) are not redeemable by us, (ii) may not (including the Class A common stock issuable upon exercise of such private placement warrants), subject to certain limited exceptions, be transferred, assigned or sold by such holders until 30 days after the completion of our initial business combination, (iii) may be exercised by the holders on a cashless basis and (iv) will be entitled to registration rights. No underwriting discounts or commissions were paid with respect to such sales.

Recent Developments

On March 8, 2022, the Company entered into the Merger Agreement, by and among the Company, Merger Sub and LanzaTech, which provides for Merger Sub to merge with and into LanzaTech, with LanzaTech surviving as a wholly owned subsidiary of the Company.

Business Combination

If the proposed Business Combination is approved by the AMCI Stockholders and the LanzaTech stockholders, and the closing conditions in the Merger Agreement are satisfied or waived, then, among other things, upon the terms and subject to the conditions of the Merger Agreement and in accordance with the DGCL, Merger Sub will merge with and into LanzaTech, with LanzaTech surviving the merger as our wholly owned subsidiary. In connection with the consummation of the Business Combination, AMCI will be renamed "LanzaTech Global, Inc."

Under the Merger Agreement, we have agreed to acquire all of the outstanding equity interests of LanzaTech for consideration consisting of equity interests of New LanzaTech valued at \$1,817,000,000 in the aggregate. The consideration to be paid to holders of shares of LanzaTech capital stock will be shares of New LanzaTech Common Stock, valued at \$10.00 per share, to be paid at the closing of the Business Combination. The number of shares of New LanzaTech Common Stock payable in the Business Combination

in respect of each share of LanzaTech capital stock will be determined based on the Exchange Ratio, and certain corresponding adjustments, in each case as set forth in the Merger Agreement.

Pursuant to the Merger Agreement, at the Effective Time: (i) each LanzaTech warrant that is outstanding and unexercised immediately prior to the Effective Time and would automatically be exercised or exchanged in full in accordance with its terms by virtue of the occurrence of the Business Combination, will be so automatically exercised or exchanged in full for the applicable shares of LanzaTech capital stock, and each such share of LanzaTech capital stock will be treated as being issued and outstanding immediately prior to the Effective Time and will be cancelled and converted into the right to receive the applicable shares of New LanzaTech Common Stock; and (ii) each LanzaTech warrant that is outstanding and unexercised immediately prior to the Effective Time and is not automatically exercised in full as described in clause (i) will be converted into a warrant to purchase shares of New LanzaTech Common Stock, in which case (a) the number of shares underlying such New LanzaTech warrant will be determined by multiplying the number of shares of LanzaTech capital stock subject to such warrant immediately prior to the Effective Time, by the Exchange Ratio and (b) the per share exercise price of such New LanzaTech warrant will be determined by dividing the per share exercise price of such LanzaTech warrant immediately prior to the Effective Time by the Exchange Ratio, except that in the case of the AM SAFE Warrant, such exercise price will be \$10.00.

Pursuant to the Merger Agreement, at the Effective Time, each LanzaTech option will be converted into New LanzaTech options to purchase a number of shares of New LanzaTech Common Stock (rounded down to the nearest whole share) equal to the product of (i) the number of LanzaTech common shares subject to such LanzaTech option multiplied by (ii) the Exchange Ratio. The exercise price of such New LanzaTech options will be equal to the quotient of (a) the exercise price per share of such LanzaTech option in effect immediately prior to the Effective Time divided by (b) the Exchange Ratio (and as so determined, this exercise price will be rounded up to the nearest full cent).

Pursuant to the Merger Agreement, at the Effective Time, each LanzaTech RSA that is outstanding immediately prior to the Effective Time will be converted into a New LanzaTech RSA on the same terms and conditions as were applicable to such LanzaTech RSA immediately prior to the Effective Time, except that such New LanzaTech RSA will relate to a number of shares of New LanzaTech Common Stock equal to the number of LanzaTech common shares subject to such LanzaTech RSA, multiplied by the Exchange Ratio.

The Business Combination is subject to certain customary conditions, including, among others: (i) approval of the condition precedent proposals by the AMCI Stockholders, (ii) obtaining the LanzaTech Requisite Approval from LanzaTech stockholders, (iii) the expiration or termination of the waiting period (or any extension thereof) applicable to the transactions contemplated by the Merger Agreement and any ancillary agreements, in each case under the HSR Act, (iv) this registration statement having been declared effective under the Securities Act, (v) there being no government order or law enjoining, prohibiting or making illegal the consummation of the Business Combination or the transactions contemplated by the Merger Agreement, (vi) AMCI having at least \$5,000,001 of net tangible assets (as determined in accordance with Rule 3a51-1(g)(1) under the Exchange Act) after giving effect to any payments required to be made in connection with AMCI's share redemptions and the PIPE Investment Amount, (vii) AMCI having at least \$250,000,000 of cash at the Closing, consisting of cash held in the Trust Account after taking into account the exercise by the public stockholders of their right to redeem their public shares in accordance with AMCI's governing documents, if any, and cash received from PIPE Investors (including net proceeds under the AM SAFE Note to LanzaTech), net of transaction expenses of AMCI and LanzaTech and (viii) the listing of the shares of New LanzaTech Common Stock on Nasdaq.

Subscription Agreements

In connection with the execution of the Merger Agreement, we entered into the Subscription Agreements with the PIPE Investors, including certain current stockholders and partners of LanzaTech and an affiliate of the Sponsor pursuant to which, among other things, we agreed to issue and sell, in a private placement to close immediately prior to the closing of the Merger, an aggregate of 12,500,000 shares of Class A common stock at a purchase price of \$10.00 per share. The Private Placement includes 3,000,000 shares of Class A common stock to be issued to ArcelorMittal pursuant to the AM SAFE Note with LanzaTech, pursuant to a Subscription Agreement to be entered into prior to Closing.

LanzaTech Stockholder Support Agreement

In connection with the execution of the Merger Agreement, we entered into the LanzaTech Stockholder Support Agreement, pursuant to which each such LanzaTech stockholder irrevocably and unconditionally agreed, among other things, to (i) validly execute and deliver to LanzaTech, in respect of all such LanzaTech stockholders' shares of capital stock, written consents to the adoption of the Merger Agreement and approval of other matters required to obtain the LanzaTech Requisite Approval, in each case, within 10 business days after the registration statement of which this proxy statement/prospectus forms a part is declared effective by the SEC; (ii) vote (whether pursuant to a meeting of the LanzaTech stockholders or by written consent) in favor of the adoption of the Merger Agreement and approval of other matters required to obtain the LanzaTech Requisite Approval; and (iii) vote (whether pursuant to a meeting of the LanzaTech stockholders or by written consent) against (a) any Acquisition Proposal and (b) any other action that would reasonably be expected to (x) materially impede, interfere with, delay, postpone or adversely affect the Business Combination or any of the other transactions contemplated by the Merger Agreement, (y) to the knowledge of such LanzaTech stockholder, result in a material breach of any covenant, representation or warranty or other obligation or agreement of LanzaTech under the Merger Agreement or (z) result in a material breach of any covenant, representation or warranty or other obligation or agreement of the relevant stockholder contained in the LanzaTech Stockholder Support Agreement.

The LanzaTech stockholders that entered into the LanzaTech Stockholder Support Agreement include those stockholders who (i) are directors or officers of LanzaTech and currently hold LanzaTech Shares or (ii) hold 5% or more of the voting shares in LanzaTech. The shares of LanzaTech capital stock that are owned by the stockholders party to the LanzaTech Stockholder Support Agreement represent approximately 69.56% of the outstanding voting shares in LanzaTech.

Sponsor Support Agreement

In connection with the execution of the Merger Agreement, the Sponsor and the AMCI Insiders entered into the Sponsor Support Agreement with AMCI and LanzaTech, pursuant to which each AMCI Insider agreed, among other things, to: (i) vote all the AMCI Shares held by such AMCI Insider (a) in favor of each of the condition precedent proposals and (b) against a business combination not relating to the Business Combination and any other action that would reasonably be expected to (x) materially impede, interfere with, delay, postpone or adversely affect the Business Combination or any of the other transactions contemplated by the Merger Agreement, (y) to the knowledge of such AMCI Insider, result in a material breach of any covenant, representation or warranty or other obligation or agreement of AMCI under the Merger Agreement or (z) result in a material breach of any covenant, representation or warranty or other obligation or agreement contained in the Sponsor Support Agreement; (ii) irrevocably waive any anti-dilution right or other protection with respect to the shares of Class B common stock that would result in the Class B common stock converting into Class A common stock at a ratio greater than one-for-one; and (iii) not to elect to redeem their respective shares of common stock of AMCI in connection with the Business Combination.

In addition, under the Sponsor Support Agreement, the AMCI Insiders agreed to forfeit, on a pro rata basis, a number of founder shares equal to 1,250,000 shares of Founder Shares (which is one-third of the total number of founder shares outstanding) multiplied by a percentage equal to the percentage by which the level of redemptions of holders of Class A common stock, if any, exceeds 50% of the total issued and outstanding shares of Class A common stock multiplied by two.

Results of Operations

Our entire activity since inception up to June 30, 2022 was in preparation for our formation, the IPO and the completion of our initial business combination. We will not be generating any operating revenues until the closing and completion of our initial business combination.

For the six months ended June 30, 2022, we had a net loss of approximately \$0.2 million, which consisted of approximately \$2.8 million in general and administrative expenses, \$60,000 in general and administrative expenses – related party, approximately \$108,000 in capital based tax expenses and approximately \$99,000 in franchise tax expenses, partially offset by approximately \$239,000 on income from investments held in the Trust Account and approximately a \$2.6 million gain from changes in fair value of derivative warrant liabilities.

For the period from January 28, 2021 (inception) through June 30, 2021, we had a net loss of approximately \$1,600 which consisted of approximately \$ 1,600 in general and administrative expenses.

Liquidity and Going Concern

As of June 30, 2022, we had approximately \$8,000 in operating cash and a working capital deficit of approximately \$ 2.9 million, not taking into account tax obligations of approximately \$99,000 that may be paid from income from investments held in the Trust Account.

Our liquidity needs up to June 30, 2022 have been satisfied through a contribution of \$25,000 from the Sponsor to cover certain costs of the IPO in exchange for the issuance of founder shares, and a loan and advances from the Sponsor. Subsequent to the IPO, net proceeds from the sale of the private placement warrants of \$900,000 were placed in the operating account for working capital purposes. In addition, in order to finance transaction costs in connection with a business combination, the Sponsor or an affiliate of the Sponsor, or certain of our officers and directors may, but are not obligated to, provide us with Working Capital Loans. On March 28, 2022, we entered into a promissory note with our Sponsor under which we can draw Working Capital Loans in an aggregate principal amount of up to \$1,500,000. On June 30, 2022 and December 31, 2021, there were no amounts outstanding under any Working Capital Loan.

In connection with the Company's assessment of going concern considerations in accordance with Financial Accounting Standard Board's ("FASB") Accounting Standards Update ("ASU") 2014-15, "Disclosures of Uncertainties about an Entity's Ability to Continue as a Going Concern," management has determined that the liquidity condition, and the mandatory liquidation and subsequent dissolution that will be required if AMCI does not complete a business combination before August 6, 2023 raises substantial doubt about AMCI's ability to continue as a going concern. Although management expects that it will be able to raise additional capital to support its planned activities and complete a business combination on or prior to August 6, 2023, it is uncertain whether it will be able to do so. No adjustments have been made to the carrying amounts of assets or liabilities should we be required to liquidate after August 6, 2023. The condensed financial statements do not include any adjustment that might be necessary if AMCI is unable to continue as a going concern. AMCI intends to complete a business combination before the mandatory liquidation date. Over this time period, AMCI will be using the funds outside of the Trust Account for paying existing accounts payable, identifying and evaluating prospective initial business combination candidates, performing due diligence on prospective target businesses, paying for travel expenditures, selecting the target business to merge with or acquire, and structuring, negotiating and consummating the business combination.

Management continues to evaluate the impact of the COVID-19 pandemic on the industry and has concluded that while it is reasonably possible that the virus could have a negative effect on our financial position, results of our operations and/or search for a target company, the specific impact is not readily determinable as of the date of the unaudited condensed financial statements. The unaudited condensed financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Contractual Obligations

Registration Rights

The holders of the (i) founder shares, which were issued in a private placement prior to the closing of the IPO, (ii) private placement warrants, which were issued in a private placement simultaneously with the closing of the IPO and the shares of Class A common stock underlying such private placement warrants and (iii) private placement warrants that may be issued upon conversion of Working Capital Loans, will have registration rights to require us to register a sale of any of its securities held by them prior to the consummation of an initial business combination pursuant to a registration rights agreement which was signed on the effective date of the IPO. The holders of these securities are entitled to make up to three demands, excluding short form demands, that we register such securities. In addition, the holders have certain "piggy-back" registration rights with respect to registration statements filed subsequent to our completion of an initial business combination. We will bear the expenses incurred in connection with the filing of any such registration statements.

Underwriting Agreement

We granted the underwriters a 45-day option from the date of the underwriting agreement to purchase up to an additional 2,250,000 units to cover over-allotments, if any. On September 17, 2021, the over-allotment option expired unexercised, resulting in the forfeiture of 562,500 shares of Class B common stock.

The underwriters were paid an underwriting discount of one percent (1%) of the gross proceeds of the IPO, or \$1,500,000. Additionally, the underwriters will be entitled to a deferred underwriting discount of 3.5% of the gross proceeds, or \$5,250,000, of the IPO upon the completion of an initial business combination.

Administrative Service Fee

Subsequent to the closing of the IPO, we have agreed to pay the Sponsor \$10,000 per month for office space and secretarial and administrative services provided to members of the management team. Upon completion of an initial business combination or our liquidation, we will cease paying these monthly fees. For the six months ended June 30, 2022 and for the period from January 28 (inception) through December 31, 2021, we incurred \$60,000 and \$50,000 of such fees, respectively, which are included as general and administrative fees – related party on the accompanying unaudited condensed statements of operations.

Critical Accounting Policies

This management’s discussion and analysis of our financial condition and results of operations is based on our unaudited condensed financial statements, which have been prepared in accordance with GAAP. The preparation of these unaudited condensed financial statements requires us to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses and the disclosure of contingent assets and liabilities in our unaudited condensed financial statements. On an ongoing basis, we evaluate our estimates and judgments, including those related to fair value of financial instruments and accrued expenses. We base our estimates on historical experience, known trends and events and various other factors that we believe to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions. We have identified the following as our critical accounting policies:

Class A Common Stock Shares Subject to Possible Redemption

We account for our Class A common stock subject to possible redemption in accordance with the guidance in ASC Topic 480, “*Distinguishing Liabilities from Equity*.” Class A common stock subject to mandatory redemption (if any) are classified as liability instruments and is measured at fair value. Conditionally redeemable Class A common stock (including Class A common stock that features redemption rights that are either within the control of the holder or subject to redemption upon the occurrence of uncertain events not solely within our control) are classified as temporary equity. At all other times, Class A common stock are classified as stockholders’ equity. Our Class A common stock feature certain redemption rights that are considered to be outside of our control and subject to the occurrence of uncertain future events. Accordingly, as of the IPO, 15,000,000 shares of Class A common stock subject to possible redemption are presented at redemption value as temporary equity, outside of the stockholders’ equity section of our condensed balance sheets.

Under ASC 480-10-S99, we have elected to recognize changes in the redemption value immediately as they occur and adjust the carrying value of the security to equal the redemption value at the end of the reporting period. This method would view the end of the reporting period as if it were also the redemption date of the security. Effective with the closing of the IPO, we recognized the accretion from initial book value to redemption amount, which resulted in charges against additional paid-in capital (to the extent available) and accumulated deficit.

Derivative Financial Instruments

We do not use derivative instruments to hedge exposures to cash flow, market, or foreign currency risks. We evaluate all of its financial instruments, including issued stock purchase warrants, to determine if such instruments are derivatives or contain features that qualify as embedded derivatives, pursuant to ASC 480 and FASB ASC Topic 815, “*Derivatives and Hedging*” (“*ASC 815*”). The classification of derivative instruments, including whether such instruments should be recorded as liabilities or as equity, is re-assessed at the end of each reporting period.

The public warrants and the private placement warrants are recognized as derivative liabilities in accordance with ASC 815. Accordingly, we recognize the warrant instruments as liabilities at fair value and adjusts the carrying value of the instruments to fair value at each reporting period until they are exercised. The initial fair value of the public warrants issued in connection with the IPO was estimated using a Monte-Carlo simulation model. The fair value of the public warrants as of June 30, 2022 and December 31, 2021 is based on observable listed prices for such warrants. The fair value of the private placement warrants as of June 30, 2022 and December 31, 2021 is determined using a Black-Scholes option pricing model. The determination of the fair value of the warrant liability may be subject to change as more current information becomes available and, accordingly, the actual results could differ significantly. Derivative warrant liabilities are classified as non-current liabilities as their liquidation is not reasonably expected to require the use of current assets or require the creation of current liabilities.

Net Income (Loss) Per Share of Common Stock

We comply with accounting and disclosure requirements of FASB ASC Topic 260, “*Earnings Per Share*.” We have two classes of shares, which are referred to as Class A common stock and Class B common stock. Income and losses are shared pro rata between the two classes of shares. Net income (loss) per common share is calculated by dividing the net income (loss) by the weighted average shares of common stock outstanding for the respective period.

The calculation of diluted net income (loss) does not consider the effect of the warrants underlying the units sold in the IPO and the private placement warrants to purchase an aggregate of 11,000,000 warrants in the calculation of diluted income (loss) per share, because their exercise is contingent upon future events and their inclusion would be anti-dilutive under the treasury stock method. As a result, diluted net income (loss) per share is the same as basic net income (loss) per share for the three and six months ended June 30, 2022 and for the period from January 28, 2021 (inception) through June 30, 2021. Accretion associated with the redeemable Class A common stock is excluded from earnings per share as the redemption value approximates fair value.

Recent Accounting Pronouncements

In June 2022, the FASB issued ASU 2022-03, ASC Subtopic 820 “Fair Value Measurement of Equity Securities Subject to Contractual Sale Restrictions”. The ASU amends ASC 820 to clarify that a contractual sales restriction is not considered in measuring an equity security at fair value and to introduce new disclosure requirements for equity securities subject to contractual sale restrictions that are measured at fair value. The ASU applies to both holders and issuers of equity and equity-linked securities measured at fair value. The amendments in this ASU are effective for AMCI in fiscal years beginning after December 15, 2023, and interim periods within those fiscal years. Early adoption is permitted for both interim and annual financial statements that have not yet been issued or made available for issuance. AMCI is still evaluating the impact of this pronouncement on the condensed financial statements.

Management does not believe that any recently issued, but not yet effective, accounting standards updates, if currently adopted, would have a material effect on our unaudited condensed financial statements.

Off-Balance Sheet Arrangements

As of June 30, 2022, we did not have any off-balance sheet arrangements as defined in Item 303(b)(1)(ii)(B) of Regulation S-K.

JOBS Act

The JOBS Act contains provisions that, among other things, relax certain reporting requirements for qualifying public companies. We qualify as an “emerging growth company” and under the JOBS Act are allowed to comply with new or revised accounting pronouncements based on the effective date for private (not publicly traded) companies. We are electing to delay the adoption of new or revised accounting standards, and as a result, we may not comply with new or revised accounting standards on the relevant dates on which adoption of such standards is required for non-emerging growth companies. As a result, the unaudited condensed financial statements may not be comparable to companies that comply with new or revised accounting pronouncements as of public company effective dates.

Additionally, we are in the process of evaluating the benefits of relying on the other reduced reporting requirements provided by the JOBS Act. Subject to certain conditions set forth in the JOBS Act, if, as an “emerging growth company,” we choose to rely on such exemptions we may not be required to, among other things, (i) provide an auditor’s attestation report on our system of internal control over financial reporting pursuant to Section 404 of the Sarbanes-Oxley Act of 2002, (ii) provide all of the compensation disclosure that may be required of non-emerging growth public companies under the Dodd-Frank Wall Street Reform and Consumer Protection Act, (iii) comply with any requirement that may be adopted by the PCAOB regarding mandatory audit firm rotation or a supplement to the auditor’s report providing additional information about the audit and the unaudited condensed financial statements (auditor discussion and analysis) and (iv) disclose certain executive compensation related items such as the correlation between executive compensation and performance and comparisons of the executive compensation to median employee compensation. These exemptions will apply for a period of five years following the completion of the IPO or until we are no longer an “emerging growth company,” whichever is earlier.

INFORMATION ABOUT LANZATECH

Throughout this section, unless otherwise specified, “we,” “us,” “our,” and the “Company” refer to LanzaTech and its consolidated subsidiaries prior to the consummation of the Business Combination.

Overview

Founded in 2005 in New Zealand and headquartered today in Chicago, Illinois, we are a nature-based carbon refining company that transforms waste carbon into the chemical building blocks for consumer goods such as sustainable fuels, fabrics, and packaging that people use in their daily lives. Our goal is to reduce the need for virgin fossil fuels by challenging and striving to change the way the world uses carbon. We aim to accomplish this through the creation of a circular economy where carbon can be reused rather than wasted. Through technology and applications that are designed to touch multiple points of carbon use such as converting industrial, municipal, and agricultural waste into products, developing sustainable products to change the supply chain, and having systems to reuse the waste once consumers are done with the products, we believe we can offer a solution to help alleviate the global carbon crisis. Our economically viable and scalable technology is designed to enable emitters to reduce their environmental impact and potentially to replace materials made from virgin fossil resources with recycled carbon, supporting their climate goals, meeting mandated targets, and creating a more sustainable future.

Using our process technology, our partners launched the world’s first commercial carbon refining plant in 2018 in China and have subsequently added two commercial plants operating in China. LanzaTech has numerous projects in construction, under development and in the pipeline globally. Our technology platform is designed to use a variety of waste feedstocks, from waste industrial gases to biomass residues and municipal solid waste. Our technology platform is designed to capitalize on the demand for sustainable fuels and chemicals, which can be used in multiple sectors such as aviation, automotive, textiles, home goods, consumer goods and others, to address the growing preference among major companies for environmentally conscious products and manufacturing processes. We believe LanzaTech’s proven commercialized technology can enable global scale decarbonization and initiate a circular and climate positive carbon economy.

Gas fermentation is a robust form of carbon capture and transformation that enhances the value of waste streams and reduces environmental pollution. Additionally, our technology platform utilizes existing industrial land and recycled process water, further reducing the environmental impact of producing our low carbon ethanol on land and biodiversity. Gas fermentation is a key part of our technology offering and we license this capability to customers to develop their own gas fermentation facilities, accelerating the spread of our technology across a variety of feedstocks and geographies.

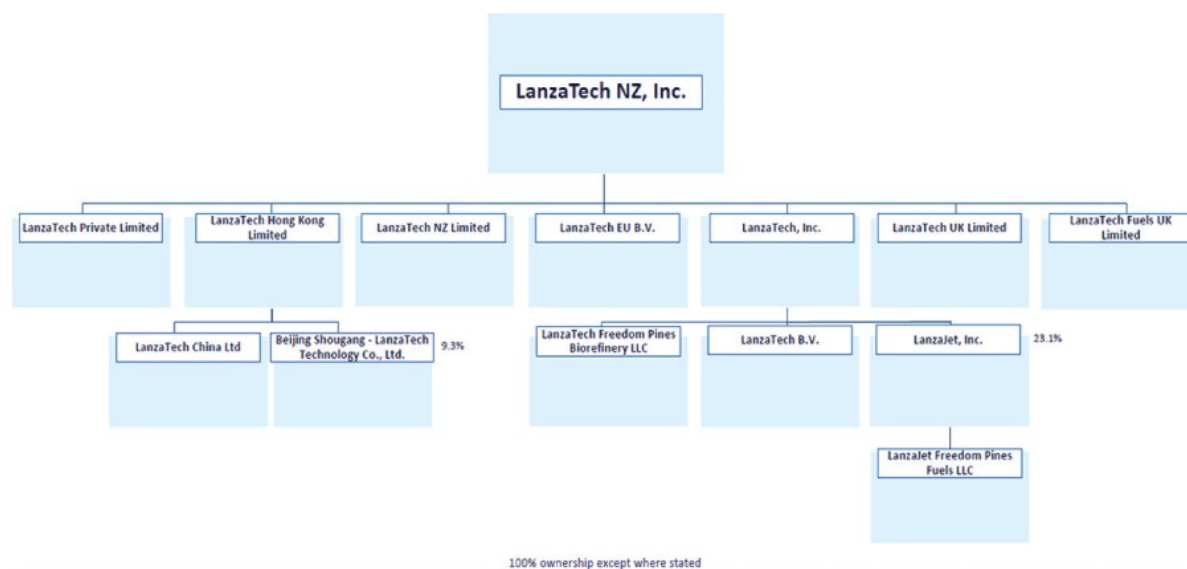
Our novel technology platform is like brewing, but instead of using yeast that eat sugar to make alcohol, our biocatalysts, or microbes, eat waste carbon to produce ethanol, ethanol derivatives, and ethanol co-products. Because our system is biological and can grow in dynamic environments and react in real-time to changing conditions, it is much more tolerant of variability in feedstock composition and supply than systems based on catalytic chemistry and is therefore highly customizable.

Our low carbon ethanol is being produced at commercial scale at three separate locations in China, with production of over 45 million gallons of fuel grade ethanol, resulting in the mitigation of over 225,000 tons of CO₂ and keeping the equivalent of an estimated 20 million gallons of oil in the ground since May 2018. Used microorganisms from our commercial facilities are protein-rich and can be sold in China as animal feed.

We are also developing biocatalysts and processes to produce a vast suite of additional products utilizing novel biocatalysts, including acetone and isopropanol (“IPA”) and important industrial solvents used in multiple applications including production of polymers from IPA. Products generated through the application of downstream catalytic chemistry of ethanol include SAF, sustainable diesel, ethylene, polyethylene, polyethylene terephthalate (“PET”), surfactants and glycols. Sustainable diesel can be blended with conventional diesel fuels as “drop in fuel” without any blending wall set by engine technology and offers reduced emissions, improving local air quality. Ethylene is widely used in the chemical industry, mostly for production of polyethylene, a plastic containing polymer chains of ethylene units in various chain lengths. Polyethylene is primarily used to make films and for packaging applications. Ethylene glycol is another product that can be used for production of surfactants, a key ingredient for detergents and liquid soap production. Ethanol can be further converted to monoethylene glycol (“MEG”), an important precursor to PET for use in packaging and textiles applications.

In June 2020, we helped launch LanzaJet, a SAF company, and maintain approximately a 25% ownership stake in the business. LanzaJet has secured funding for a 10 million gallon commercial-scale production facility that we expect will begin producing SAF in the first half of 2023. We developed and scaled the production facility in Soperton, Georgia using our platform technology, which enables the conversion of ethanol to sustainable jet and diesel fuels, in collaboration with the Pacific Northwest National Lab and the U.S. Department of Energy. Using our platform technology, we have converted ethanol from steel mill emissions to SAF and have powered flights by Virgin Atlantic in 2018 and All Nippon Airways in 2019.

For a complete depiction of our organizational structure, please refer to the structure chart below.



We aim to maximize revenue through the selective deployment of both our licensing and co-development models. Our licensing model focuses on generating licensing, royalty, and services fees from our commercialization efforts, while our partners own and operate the gas fermentation plants. This capital-light model enables us to concurrently partner with a significant number of people to build customer-owned gas fermentation facilities in parallel, accelerating the spread of our technology platform. Our licensing model typically generates stable, recurring revenues which we anticipate will compound as more customer plants are built and validated by our pipeline of customers. As a licensor and services provider, we structure our agreements to provide engineering and startup services and key components of the overall equipment package that are based on our proprietary designs and integrations. Once fully operational, recurring revenues are generated from royalties on the offtake, ongoing supply of microbes and media, as well as software, monitoring and analytics support. In certain more limited cases, we will act as co-developer on projects, allowing us to leverage our existing relationships and engineering and project development expertise in a financial sponsor role for select projects where we believe we can participate in the ownership, either directly or by arranging and deploying third-party capital, and operation of the gas fermentation plant. In the select instances where we will participate directly in the project ownership, we expect to be a minority investor in those projects' capital requirements, accounting for approximately 5% of the total capital. We believe that the co-development model has the potential to allow for the acceleration of the development and integration of new feedstocks and products while also allowing us to capture additional potential value from the individual project's performance. In each instance of co-development, we intend to license our technology directly to the project, which we expect will enable us to capture the same revenue streams of licensing, royalty, and services fees generated through the licensing model with customer-owned facilities. To maximize revenue from each project, whether via licensing or co-development, we sell supplies and equipment to our projects and customers. Additionally, we provide advisory, research and engineering services to develop new chemicals, use new feedstocks, and advance new fermentation or synthetic biology capabilities.

Our management team has more than 150 years of combined research and development, engineering and scale up, operations, partnering and licensing experience in the energy industry. Our company was co-founded in 2005 by our Chief Scientific Officer, Dr. Sean Simpson, and the late molecular biology expert, Dr. Richard Forster. Dr. Jennifer Holmgren, our Chief Executive Officer since 2010, has over 30 years of experience in the energy sector, including a proven track record in the development and

commercialization of renewable jet fuel and chemical technologies. We are led by a diverse management team and board of directors with deep experience in leading energy companies and major financial institutions. We believe the expertise of our leadership team and the strength of our relationships within the industry are critical to our strategy as we continue to deploy our technology and expand our business.

Market Opportunity

Overview

GHG emissions are rampant in major economic areas across the globe. In Asia, the largest emitter of GHGs, approximately 10 billion metric tons of CO₂ are emitted per year, with almost 30% of the global territorial fossil fuel CO₂ emissions occurring in China alone. In the United States, approximately six billion metric tons of CO₂ have been emitted annually for over 30 years. In Europe, nearly five billion metric tons of CO₂ are emitted per year. GHGs from human activities are the most significant driver of observed climate change, which is taking on greater importance and urgency throughout the world.

In 2016, the Paris Agreement was signed by a consortium of countries committing to limit the increase of global average temperatures to 2°C or less compared to pre-industrial levels. Such initiatives have placed an increased emphasis on monitoring and mitigating the effects of climate change and generally promoting environmentally friendly behavior. In 2017, the International Energy Agency (“IEA”) estimated that an annual \$3.5 trillion in energy-sector investments would be required through 2050 to achieve the 2°C target. In 2019, the European Union released the Green Deal Communication, a package of measures and policies ranging from ambitiously cutting emissions, to investing in cutting-edge research and innovation, to preserving Europe’s natural environment and achieving a carbon neutral economy by 2050. The roadmap includes a comprehensive plan to increase the European Union’s GHG reduction target for 2030 to at least 50% and toward 55% as compared to 1990, compared to the current target of 40%. In the United States, President Biden re-committed to the Paris Agreement, pledging 50-52% GHG reductions by 2030 compared to 2005 levels. In 2021, the U.S. Congress passed the Infrastructure Investment and Jobs Act, which included over \$62 billion for the U.S. Department of Energy to use for clean energy technology deployment. In August 2021, President Biden signed the Inflation Reduction Act, which provided about \$369 billion for clean energy deployment and climate change mitigation and adaptation.

Alongside potential government mandates for aviation and industrial emitters, regional governments, companies and investors have announced their own emissions and waste reduction targets. According to the RE100 initiative, nearly 350 global companies spanning a broad array of sectors have pledged to transition to 100% renewable electricity by 2050 with an average target date of 2030. Outside of the RE100, many more companies are facing consumer and shareholder pressure to increase their environmental disclosures and join the transition to cleaner energy sources. For example, the members of the International Air Transport Association, which includes nearly 300 airlines responsible for over 80% of the world’s air traffic, have committed to cut their emissions in half by 2050 compared to 2005 levels. In addition, in March 2021, Airlines for America, the industry trade organization representing the leading U.S. airlines, announced the commitment of its member carriers to work to achieve net-zero carbon emissions by 2050. The carriers also committed to work toward a rapid expansion of the production and deployment of commercially viable SAF, specifically to make two billion gallons of SAF available to U.S. aircraft operators in 2030.

We believe that carbon capture and transformation technologies will be used increasingly within industrial sectors of the economy as one of the primary methods to reduce GHG emissions and meet mandates and climate goals. The two options for dealing with captured carbon today are sequestering it in the ground, or carbon capture and sequestration (“CCS”), and recycling it into products, or carbon capture and utilization or transformation (“CCU” or “CCT”).

We believe LanzaTech can provide a profitable pathway to solving an emitter’s carbon problem. For example, today in Europe, a steel mill can pay penalties for their emissions, purchase offsets, or invest in a CCS facility and reduce their emissions at site under an ETS. In each case, we believe the cost of the emissions, offsets or investment in a CCS facility are less cost effective than building a LanzaTech CCT facility to decrease carbon emissions.

While reducing the carbon intensity of fuels is important, it does not address the carbon contained in physical goods. Sustainability-marketed products grew 7.1 times faster than conventionally marketed products from 2015 to 2019. Further, eco-conscious customers now make up roughly 80% of a consumer market worth over \$1.8 trillion. Many companies have already pledged to achieve carbon neutral or net zero carbon targets, with some aiming to achieve that target within the next decade.

Currently, we recycle carbon to produce ethanol that can be used for SAF production, the global addressable market for which is estimated at \$180 billion. Our customers also operate our carbon refining technology in the single-cell protein market, estimated at \$16 billion in 2019, because our process makes high protein biomass as a byproduct. Ethanol can also be converted to MEG and PET, with markets worth an estimated \$28 billion for MEG and \$44 billion for PET packaging at the end of 2021. We have a portfolio of existing recycled carbon and soon-to-be commercialized CarbonSmart products that we believe have the potential to penetrate more chemicals markets in the coming years as more commercial facilities begin operations. CarbonSmart is a concept where we see carbon waste transformed into many products that we use in our daily lives. Approximately two tons of CO₂ are removed per ton of CarbonSmart product made.

Many of our customers and partners are brand owners who have made strong sustainability commitments and endeavor to connect their customers with low carbon products that do not compete with food production for feedstock, land, or water.

Overview of Ethanol Market

Ethanol can be used directly as fuel but can also serve as a feedstock to produce a broad range of products, including cosmetics and beauty products, hand hygiene products, paint, food additives, tires, children's toys, plastic products, rubber, clothing and upholstery. The United States is responsible for over half of ethanol production globally and has produced an average of nearly 15 billion gallons of ethanol annually since 2015, while the ethanol output for the rest of the world has increased by over 20% during the same period. Meanwhile, most governments have instituted caps on food-derived ethanol. The focus of most ethanol growth in the future is expected to be waste-based, non-food ethanol.

Overview of Fuel Market

In 2019, global fuel ethanol production reached 30 billion gallons. We believe the demand for renewable fuels and related infrastructure will rise substantially over the next decade driven by strong demand from both consumers and sustainability-focused suppliers. We also believe that the federal regulatory framework in the United States, including the Renewable Fuel standard, will drive production of ethanol for the liquid transportation fuel market. We believe the production of ethanol from recycled carbon, such as from industrial emissions, will also have a market in the European Union through the Renewable Energy Directive and at the state level in the United States with the California Low Carbon Fuel Standard. Other states in the Northeast United States, as well as Canada, have signaled they will institute such policies in the coming years.

Sustainable Aviation Fuel: Mandated global SAF demand is expected to hit 61 billion gallons per year by 2040. The Biden Administration has a goal of replacing all jet fuel with sustainable alternatives by 2050. The global market for aviation fuel is estimated to be nearly \$250 billion by 2026. Airlines and aviation sector coalitions, including companies addressing Scope 3 emissions are making corporate commitments to increase SAF use. To reach expected 2030 SAF demand, global SAF capacity must achieve an 87% CAGR.

Overview of Chemicals and Protein Markets

According to the IEA, the chemicals sector is the largest industrial consumer of both oil and gas. Petrochemical feedstock accounts for 12% of global oil demand, a share that is expected to increase because of increasing demand for plastics, fertilizers, and other products. With the growth in demand for petrochemical products, petrochemicals are expected to account for over a third of the growth in oil demand to 2030, and nearly half to 2050, ahead of trucks, aviation, and shipping. Petrochemicals are also poised to consume an additional 56 billion cubic meters of natural gas by 2030. Currently, organic chemicals are predominantly derived from fossil sources such as petroleum. These chemicals are used to produce a wide array of materials. More than 10 million barrels of oil are consumed daily to create these materials, releasing massive quantities of new carbon into the atmosphere in the process.

Protein demand is outpacing supply. Today's alternatives are dominated by crop-based feedstocks. It is currently estimated that the plant-based protein market will be valued at \$162 billion in 2030 and would make up an estimated 7.7% of the global protein market.

Key Competitive Advantages

We believe the following combination of capabilities and strengths distinguishes us from our potential competitors.

Proven, Differentiated, Adaptable Proprietary Technology Platform. We are a leader in gas fermentation and have developed economically attractive, commercial-scale carbon recycling technology and end products. Our proprietary technology platform allows us to produce different products and chemicals from multiple feedstocks utilizing the same process at the same plant. Our biological system ensures stable performance despite fluctuating gas feedstock compositions, unlike thermocatalytic processes, which require consistent gas feedstock compositions.

New high-value chemical intermediates can be used to make materials such as acrylics, fibers, plastics and synthetic rubber and a wide variety of chemicals including alcohols, acids, esters, and ketones. LanzaTech has demonstrated this with several partners who have used chemical intermediates to make fabrics, packaging, detergent, cleaning agents and fragrances. This process can lock waste carbon into durable goods, creating a circular carbon economy where carbon is refined and re-used instead of emitted as harmful greenhouse gases.

We believe that our technology enables a circular carbon economy, which keeps carbon in the material cycle instead of allowing it to be emitted into the atmosphere as pollution. By locking carbon into chemical building blocks used to make every-day goods, we are reducing the need to extract virgin fossil resources to make the same products. We believe this could have a game changing impact on the chemical industry and its supply chain, shifting the way the industry considers commodity sourcing and supply.

Low Carbon, Enabling Technology. Our technology is designed for use across the supply chain, from emitters of waste carbon to those who want to develop products from waste carbon. Industrial emitters can implement LanzaTech's carbon capture solution onto their existing facility and derive revenue from used carbon. As an example, the first commercial facility in China to utilize our technology platform has sold over 35 million gallons of ethanol into the market, displacing fossil gasoline for road transport use, and avoiding the equivalent of over 180,000 tons of CO₂ emissions at source. Our technology platform allows emitters to play a role in the circular carbon economy by generating products from waste carbon that would otherwise come from virgin fossil resources and selling these products to end users who want to reduce their environmental impact.

Our platform technology is highly customizable and we believe it will provide flexibility to respond to market demand. Through the use of synthetic biology, microorganisms can be engineered to produce different chemicals directly from gases using the same process and production hardware. By changing the microorganism in a commercial facility, we have developed the capability to switch the product focus of commercial plants within a matter of days. We believe this will enable production of different product targets in campaigns at the same commercial facility. We believe this capability will enable partners and customers to rapidly respond to fluctuating market conditions and maximize the value of their assets, by producing the highest value product at any given time.

Platform Validated Through Partnerships with Industry Leaders. We have demonstrated the commercial success of gas fermentation on feedstocks from a broad array of waste streams. Three commercial scale plants are currently operating on steel off-gas and ferroalloy off-gas emissions in China and the Sekisui pilot-scale plant in Japan has been producing ethanol from gasified municipal solid waste since 2017. Construction on a next scale 1/10th commercial sized facility with Sekisui was completed in April 2022 and the facility is in the commissioning stage. Projects using refinery off-gases, industrial and biorefinery CO₂, ferroalloy off-gases, gasified biomass, and gasified mixed plastic wastes are under development. We have worked with several partners on the integration of the gasification and gas fermentation processes to convert solid feedstocks to fermentation products, culminating in over 50,000 hours of pilot and demonstration scale operations on live synthesis gas ("syngas") produced from gasification.

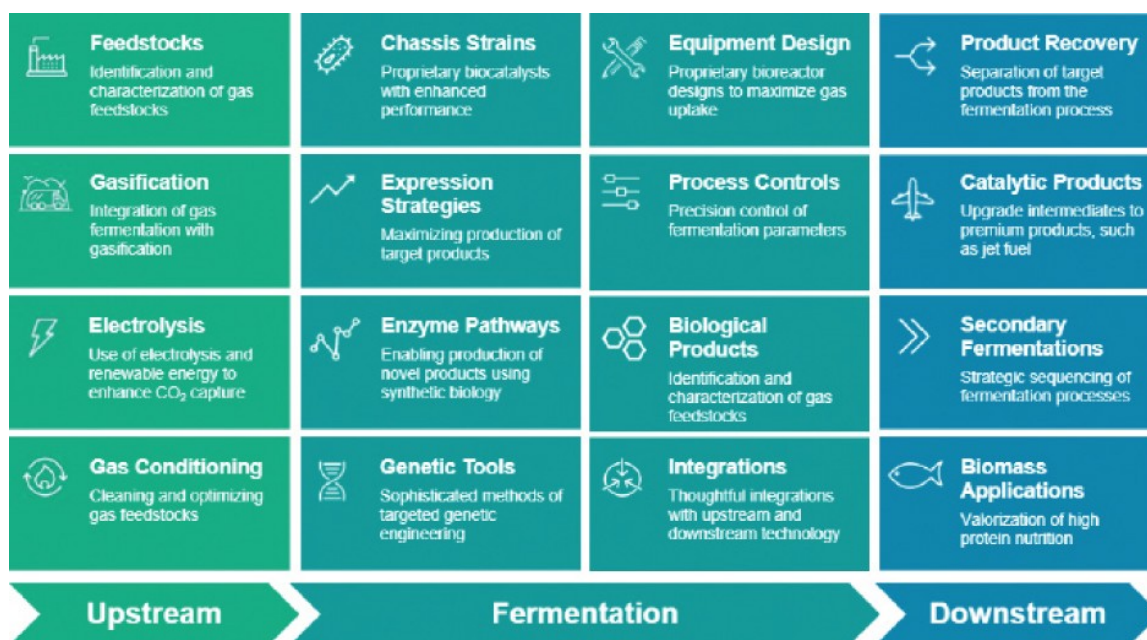
As a result of our ability to deliver a sustainable, economically advantaged solution to produce fuels chemicals and products using waste feedstocks, we have been able to attract key industry partners in our markets such as Mitsui, ArcelorMittal, Suncor, BASF, IndianOil, and Sinopec.

In 2020, the Shougang Joint Venture plant that has been using our technology platform on a commercial scale received Roundtable on Sustainable Biomaterials ("RSB") certification. RSB certification is awarded to facilities that ensure the sustainability of their products and promote the health of their employee and the welfare of their local communities.

Strong Intellectual Property Position. As of October 31, 2022, we owned or had licensed rights to 1,233 granted patents and 569 pending patent applications across 141 patent families in the United States, Europe, Asia and additional jurisdictions, in addition to our trade secrets. These issued patents and pending patent applications cover not only the upstream (such as gasification and gas conditioning), gas fermentation, and downstream (such as product separations and catalytic conversions) production systems that we are developing or may pursue in the future, but also certain of the underlying technologies used to develop our systems. Our

intellectual property portfolio contains patent families spanning the entire platform, from the feedstock to the gas fermentation to the product recovery.

The following chart summarizes the breadth of our IP portfolio:



Extensive Industry Experience. We have over 15 years of experience developing, testing, scaling, and optimizing gas fermentation and integrating gas fermentation with upstream and downstream technologies, culminating in the world’s first commercial gas fermentation plant in 2018. Our management team brings over 150 years of combined research and development, engineering and scale up, operations, partnering and licensing experience in the energy industry.

Our Technology Platform

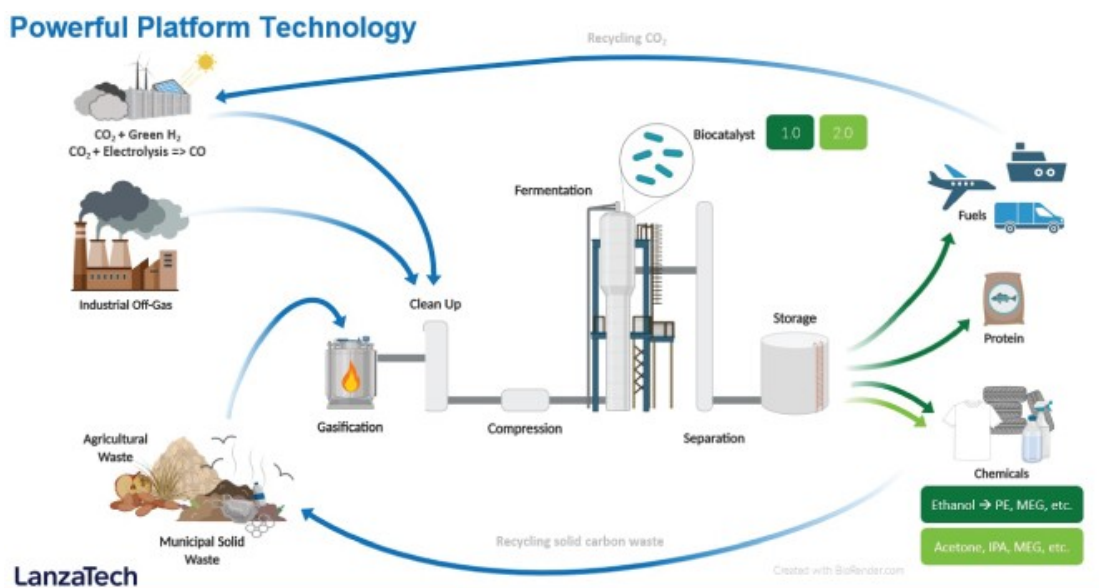
Overview

We have developed, scaled, and deployed an adaptable proprietary technology platform that integrates core gas fermentation with upstream processes, such as gasification and gas conditioning, and downstream processes, such as product separations and catalytic conversions.

Our technology platform is like brewing, but instead of using yeast that eat sugar to make alcohol, our biocatalysts, or microbes, eat waste carbon to make end products. Because our system is biological, and biological systems grow in dynamic environments and react in real time to changing conditions, it is much more tolerant of variability in feedstock composition and supply than systems based on catalytic chemistry and is, therefore, highly customizable.

Our technology platform can use feedstocks containing CO₂, H₂ and CO, including waste emissions from steel, oil refining, and ferroalloy industries, gasified municipal solid waste (“MSW”), agricultural wastes, and reformed biogas. We have demonstrated this with partners globally and have shown conversion of these input streams at various scales, including at three commercial plants in China using industrial emissions. Our commercial partners will be able to combine our gas fermentation system with different

engineered biocatalysts to produce different products, allowing them to leverage their existing capital investment and to calibrate production to market conditions.



Step 1: The process begins by receiving off-gas or waste gas streams comprising gases that contain various mixtures of CO, CO₂ and H₂, such as from steelmaking emissions or gasified waste.

Step 2: These gases are compressed, conditioned, and transferred into fermentation bioreactors containing LanzaTech’s proprietary biocatalysts (microorganism) and a liquid media.

Step 3: The biocatalysts ferment the gases and, as part of their natural biology, they produce ethanol and other chemicals as a result of this fermentation. This is a continuous process that can run without shutting down for extended periods.

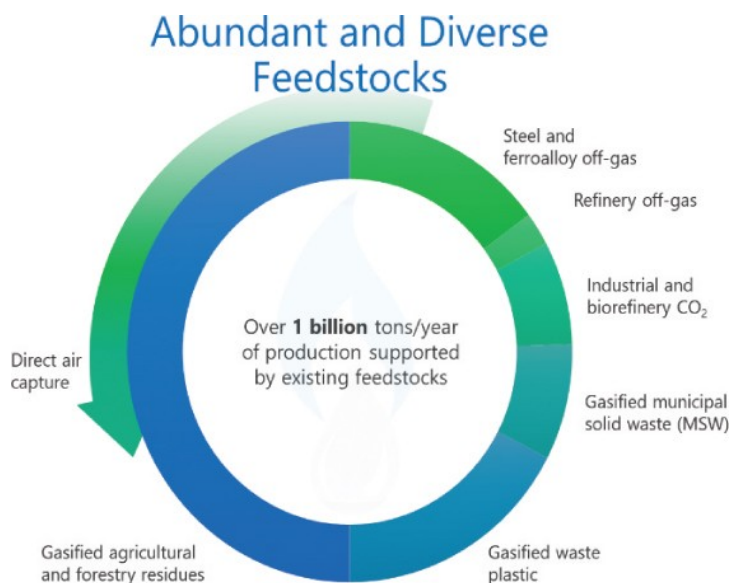
LanzaTech’s Biocatalyst

Clostridium autoethanogenum is an Acetogen, a chemolithoautotrophic microorganism that uses certain gases for both carbon and energy. Acetogens naturally produce acetate, and a select subset of Acetogens, including *C. autoethanogenum*, natively synthesize ethanol. Acetogens are ubiquitous in anaerobic environments, such as soil, animal and human guts, sediments, the deep sea, and hot springs. For biotechnological applications, acetogenic clostridia are among the fastest growing acetogens and have been used industrially for more than 100 years.

Our technology platform relies on gas-consuming biocatalysts that use an ancient biological pathway known as the acetyl coenzyme-A biochemical pathway for autotrophic growth (the “Wood-Ljungdahl Pathway”). The Wood-Ljungdahl Pathway is the most energetically efficient carbon fixation pathway and enables our proprietary biocatalyst to transform the carbon and energy in gas streams into valuable products. In addition to being highly energy efficient, the Wood-Ljungdahl Pathway also allows high levels of dynamic flexibility in the composition of the gas streams (and therefore resources) that can be converted into valuable products. The pathway allows the LanzaTech process to use both CO₂ and CO as sources of carbon and H₂ and CO as sources of energy. The application of this pathway with this biocatalyst enables a significant range of sustainable, high volume, and globally available waste resources for commercial deployment and product manufacture.

Feedstock Diversity for Resilience

The current manufacture of essential goods results in an abundance of waste carbon in the form of polluting gases or solid wastes in the air, landfills, and waterways. The LanzaTech gas fermentation platform can utilize feedstocks ranging from CO to CO₂-rich waste streams, including industrial and refinery off-gas, reformed biogas, gasified biomass and MSW, and CO₂.



CO can provide both carbon and energy for our proprietary microbes. In contrast, CO₂ only provides carbon, which means a source of chemical energy, H₂, must be added for a CO₂ conversion. In a CO-rich stream, the microbe can make the H₂ it needs from water via a biological water gas shift reaction, creating CO waste streams of various compositions ideal for gas fermentation.

Waste carbon feedstocks generally have low cost, global availability with regional abundance, low carbon intensity, and are non-competitive with food production. If the entirety of the potential feedstocks could be accessed, up to 6.5 billion metric tons annually of gas fermentation products, primarily ethanol, could be produced.

Compared to other catalytic conversion processes, LanzaTech's gas fermentation process is uniquely tolerant to the inherent variability of waste gas composition, enabling a wide diversity of feedstocks and high variety of products. Upstream catalysis technology focuses on identification and removal of fermentation inhibitors before fermentation feedstock gases are introduced into the bioreactors. LanzaTech has developed and optimized its proprietary gas treatment system to remove more than four classes of fermentation inhibitors from the broad spectrum of feedstocks, gasified biomass to steel off-gasses, in a simple process that substantially decreases capital and operating expenses while providing increased flexibility.

Potential Feedstocks

The following feedstocks could be used with our platform technology:

Industrial Emissions

Steel, ferroalloy, or refinery off-gases are point-sourced. CO₂-rich off-gases, which are produced by the cement and sugar ethanol industries, can also be used to feed gas fermentation alongside a hydrogen source as explained in subsequent sections.

- *Steel*: Energy-intensive manufacturing processes, such as steel production, inevitably result in gaseous emissions, which cannot be stored and which are emitted by the steel maker. As an environmental liability rich in CO, these emissions are an ideal feedstock for our process. We have been working with these readily available, abundant gases since 2008.

- *Ferroalloy*: Ferroalloy gases are also rich in CO, making this another ideal emission source. We are developing projects using ferroalloy gases in target regions such as China, Norway and India.
- *Refining*: Certain refinery off-gases are ideal feedstocks for our process. A unique feature of processing refinery gases is that most of the carbon in the ethanol produced is derived directly from CO₂, rather than from CO. Oil and gas companies also have extensive experience producing and handling liquid fuels, gas processing, engineering, and chemical catalysis.

Solid Wastes and Reformed Landfill Gas

Biomass and agricultural residues offer the largest potential sources of feedstock for gasification. In contrast to other methods of converting biomass feedstocks into fuels, gasification and gas fermentation have the potential to utilize all carbon in the feedstock. This includes carbon contained in the natural polymer lignin, which is typically not accessible in current cellulosic biomass fermentation processes. Gasified non-recyclable MSW, mixed plastic waste, and reformed biogas such as landfill gas (“LFG”) are abundant waste streams that we believe are currently underutilized sources of carbon for conversion into CarbonSmart fuels, chemicals, and materials using our technology platform.

- *Biomass*: Biomass, such as agricultural and forestry residues, can be gasified into syngas. Syngas contains CO and H₂ and is well suited for our process. While higher in capital costs due to the addition of one or more gasifiers, these projects typically benefit from significant renewable policy incentives, and can be deployed as smaller modular systems.
- *MSW and Refuse Derived Fuel (“RDF”)*: As with biomass, MSW and RDF can also be gasified into syngas for use in our process, which can accept unsorted waste, ideally with mechanically recyclable items removed. The current alternatives are landfilling or incineration, which are increasingly falling out of favor globally, and so waste management companies are seeking alternative sustainable solutions. These projects benefit from tipping fees, or fees generated by the disposal and processing of waste on a per ton basis, on the waste, and in certain locations, can be deployed as smaller modular systems.
- *Reformed LFG*: Only 32% of landfills in the United States collect methane, and the collection efficiency can range from 35% to 90% for modern landfills that do collect. As a result, landfills are responsible for more than 15% of the anthropogenic methane released in the U.S. Many landfills flare the LFG or operate older power generation units that emit large volumes of carcinogens and micro particles. LanzaTech believes it can utilize this gas stream. Capturing this feedstock for CarbonSmart materials has the potential to clean the air and improve human and environmental health surrounding landfills while reducing dependence on fresh fossil resources.

Future Proofing Feedstock Capability

As modern industries transition to more sustainable feedstocks, we believe industrial and refinery waste gases will ultimately transition as well. To enable this transition, LanzaTech is developing the ability to pivot to CO₂ from biorefineries and direct air capture (“DAC”) for continued, sustained, low carbon materials and fuels.

CO₂ sourced from biorefineries, industrial emissions, and DAC technologies can be coupled with H₂ to produce products with extremely high carbon conversion efficiency of over 90% carbon utilization. Since H₂ can be produced from renewable power via water electrolysis (“green”) or by steam methane reforming with carbon capture (“blue”), the carbon footprint of the products made will be a fraction of that relative to petroleum refining. As more hydrogen is present in the feedstock, more carbon is captured into the ethanol product. We believe CO₂ as a feedstock has the potential to disrupt the fuel and chemical supply chains by substituting CO₂ for conventional fossil resources. By developing and integrating these approaches, we believe our technology platform is positioned to take advantage of the expected continued price reductions and capacity increases for renewable electricity, maximizing utilization of CO₂ streams.

Integrating bioindustrial CO₂ and eventually DAC technologies with LanzaTech’s gas fermentation platform creates an opportunity for renewable fuel production from low-cost CO₂ feedstock. Integrating with LanzaJet’s Alcohol to Jet (“ATJ-SPK”) process can produce SAF from each of ethanol derived from CO₂ and H₂ produced by water electrolysis. DAC CO₂ to SAF is estimated to have a 94% emissions reduction when compared to the fossil counterpart at 94 g-CO₂e/MJ of ATJ-SPK.

Steel Industry Transition

LanzaTech's gas fermentation technology can utilize the evolving off-gases from iron and steelmaking processes through the transition from carbon to hydrogen feedstocks. The LanzaTech system can remain in place, utilizing existing assets at iron and steel mills to take advantage of available hydrogen, coupled with carbon from other on-site sources including electric arc furnaces, or further transition to gasification of waste carbon resources (solid waste or biomass) or utilize direct air capture. We believe that our early investments in GHG emission reduction technology positions us to continue to be a leader in carbon recycling in other hard-to-abate sectors.

Technology Platform Development

Throughout our 17-year history, LanzaTech has consistently developed and scaled innovative gas fermentation technology solutions and is now deploying them commercially. Our team has designed and developed equipment necessary to enable the biocatalyst that functions in a 3-liter benchtop reactor to operate equivalently in a 750,000-liter fermentation reactor.



LanzaTech's gas fermentation process has been demonstrated at four sites with 50,000 hours of operation in the field using steel mill waste gases plus another 50,000 hours of operating in the field integrating gasification, gas treatment and gas fermentation. The success of these 100,000 hours of experience at pilot and demonstration scales led to the May 2018 startup of the first operating commercial gas fermentation facility in the world, at the Jingtang Steel Mill in Caofeidian in Hebei Province, China. A second commercial plant, the Shoulang Jiyuan plant in Ningxia, China, of the same capacity and utilizing ferroalloy off-gas come online in April 2021. The third commercial plant, the Ningxia Binze plant in Ningxia, China, with an annual capacity of 60,000 tons and utilizing ferroalloy off-gas, came online in September 2022. Together these facilities have produced over 45 million gallons of fuel-grade ethanol and mitigated over 225,000 tons of CO₂. There are 14 additional plants being developed worldwide, 12 of which are commercial-scale and two are demo-scale. Six of the 14 plants are in construction and the remaining eight plants are in engineering phases. These additional plants will use a mix of feedstocks including steel off-gas, ferroalloy off-gas, refinery off-gas, gasified biomass, gasified municipal solid waste, CO₂ and green H₂, and ethanol in instances where the plant will produce sustainable aviation fuel using the ATJ process.

LanzaTech is developing and advancing its technology platform, and in late October 2022, announced that its next-generation bioreactor, currently utilized in a demonstration-scale facility in Alberta, Canada with partner Suncor, is expected to run additional test campaigns for ethanol production on a wide range of waste-based feedstocks. This next generation bioreactor is expected to improve the economic viability of LanzaTech's integrated biorefinery offering. The demonstration-scale facility has produced ethanol in test runs since July 2022 and converts waste-based feedstocks, including municipal waste and forestry-residues, into ethanol. Additional test campaigns are expected over the next several months along with full construction completion of the facility.

Applications of Our Technology Platform

Overview

Our technology platform enables companies around the world to generate revenue from transformed carbon in waste resources. Across the supply chain, we promote a CarbonSmart circular economy, where both resource providers and end users can choose to be carbon-efficient by recycling or “locking” carbon into new products rather than making them from new fossil resources. Current and proposed applications of our technology platform include ethanol products, which can serve as the chemical building blocks for consumer goods, such as household cleaners and sustainable fuels, including sustainable aviation fuel, as well as protein products, such as animal/fish feed and fertilizer. These applications are discussed further below.

To date we have partnered with several consumer-facing companies to demonstrate the market value of our CarbonSmart products. This includes leveraging our technology to make the chemical intermediates for the production of a new range of cleaning products, packaging for cosmetics, fibers for clothing, and as an input for fragrances. The ethanol used in these first CarbonSmart products originates in China at our commercial facilities, but we expect that over the longer term, the input ethanol will be made in our facilities across the globe.

Ethanol Products

Our customers and partners already have used our technology platform to produce ethanol, ethanol derivatives and ethanol co-products from steel mills, ferroalloy plants, and refineries, as well as gasified biomass and municipal waste.

To date, LanzaTech has produced over 1,000 metric tons of finished CarbonSmart products for consumer brands. Examples of CarbonSmart product launches are as follows:

- *Purified ethanol in home cleaning products:* LanzaTech’s purified ethanol from steel mill off gas is utilized in a line of household cleaners.
- *Purified ethanol in fine fragrances:* High purity ethanol is one of the major ingredients in fine fragrances. LanzaTech’s high purity ethanol will be used in one of the world’s largest fragrance and beauty company’s fragrance formulations.
- *Ethanol as a feedstock for polyethylene production:* LanzaTech ethanol was utilized for conversion to ethylene and then polyethylene, for use in manufacturing the world’s first cosmetic bottle from steel mill emissions.
- *Ethanol as a feedstock for surfactant production:* LanzaTech’s partner launched a line of laundry detergents utilizing CarbonSmart ethanol as input for surfactants production.
- *Ethanol as a feedstock for polyester production:* LanzaTech ethanol was utilized for conversion to ethylene and then monoethylene glycol (MEG) a building block for PET production. This was used to make yarns and fabric for lululemon and Zara apparel collections.

As of the date of this proxy statement/prospectus, 12 commercial-scale facilities are either under construction or in engineering utilizing our technology, as outlined in the graphic in the section titled “*Business—Market Opportunity—Overview.*” The first commercial facility to use our technology was the Shougang Joint Venture in 2018, a joint venture between us and Shougang Group and TangMing formed in 2011. This gas fermentation plant was the world’s first commercial facility to convert industrial emissions into sustainable ethanol. This plant has an annual production capacity of approximately 46,000 tons of ethanol.

Sustainable Aviation Fuel Products

Ethanol produced by us can be blended into road transport fuels or can be converted through the LanzaJet™ ATJ process to an ethanol-based ATJ-SPK and to sustainable diesel, both of which can be blended with their fossil equivalents. LanzaJet ATJ-SPK from our ethanol can demonstrate up to 80% GHG reduction compared to fossil alternatives depending on circumstances, including feedstock, geography and methodology. ATJ-SPK is qualified for use at up to a 50% blend level with conventional jet fuel for all commercial flights. This process is poised for commercial deployment. The process has a high potential jet yield of 90%.

Our first ATJ demonstration unit produced approximately 4,000 gallons of jet fuel and 600 gallons of diesel fuel. A portion of this fuel was used to power a commercial passenger 747-jet flight operated by Virgin Atlantic from Orlando, Florida to London, UK in 2018. The fuel was also used for a 2019 Trans-Pacific flight to deliver a new Boeing aircraft to All Nippon Airways in Tokyo from Everett, Washington.

We have designed our technology platform to convert ethanol to SAF, which is of strategic importance to airlines for meeting their commitments to reduce emissions.

LanzaJet

With the goal of accelerating commercialization of the ATJ process, we launched LanzaJet in June 2020 and became shareholders along with Suncor and Mitsui, with British Airways and Shell joining as shareholders in 2021. LanzaJet received financing from the Microsoft Climate Fund in 2022. We currently hold a 25% stake in LanzaJet. Mitsui, Suncor, British Airways and Shell have committed to invest a total of up to \$165 million. This initial facility is currently under construction in Soperton, Georgia and will have the capacity to produce 10 million gallons per year of SAF and renewable diesel from sustainable ethanol sources. Pursuant to the LanzaJet License Agreement, we granted to LanzaJet a perpetual, worldwide, non-transferrable, irrevocable, royalty-free, sublicensable, exclusive license to certain patents related to the conversion of ethanol to fuel. This license is exclusive including as to us. The primary waste biomass to be used for ethanol feedstocks is cellulosic wastes from sugar cane or other agricultural activities in Brazil. Additional, longer-term waste-based biomass-derived feedstocks for SAF include waste starch slurry from conventional fermentation and biogas derived from biomass degradation in landfills.

This plant, located at the LanzaTech Freedom Pines Biorefinery in Soperton, Georgia, is also supported by participation from All Nippon Airways and a US Department of Energy grant of \$14 million.

We anticipate deployment of numerous commercial ATJ facilities above the 10 million gallons per year capacity of the LanzaTech Freedom Pines Biorefinery. We are currently working with partners to confirm project locations and solidify the appropriate project structures. Locations for these facilities include Asia, mainland Europe, the United Kingdom, and the United States. We expect these facilities will be funded by LanzaJet shareholders as well as other sources, including government grants and loan guarantees depending on the project structure and partners, location, and other factors.

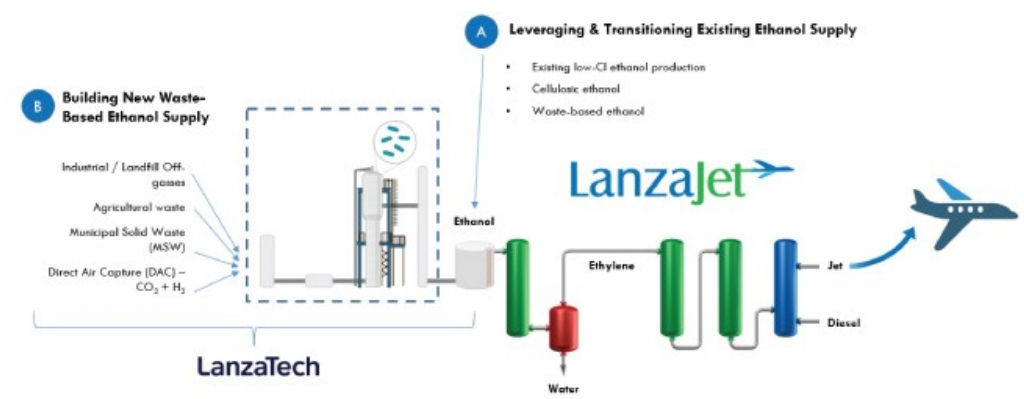
FLITE

In December 2020, the Fuel via Low Carbon Integrated Technology from Ethanol, or FLITE, project was formally initiated. This project received EUR 20 million in grant funding from the EU Horizon 2020. LanzaTech is responsible for plant design, construction and operations using LanzaJet's ATJ technology. Project development has been initiated and we expect the FLITE facility to be fully operational in 2024 and to produce SAF using waste-based ethanol sourced from multiple European producers. In addition, the SAF expected to be produced at the facility is anticipated to result in a significant carbon emission reduction relative to fossil kerosene and to also reduce emissions of particulate matter and sulfur.

LanzaJet's ATJ technology is leveraging existing low-CI ethanol and is enabling a transition to new sources of waste-based ethanol.

Project LOTUS

In September 2021, SkyNRG Americas in partnership with LanzaTech was awarded \$1 million in funding for Project LOTUS (Landfill Off-gas To Ultra-low carbon intensity SAF) to design, build, operate, and maintain a production facility that will convert raw LFG into SAF. The project is expected to leverage green hydrogen and LanzaTech's gas fermentation technology to convert LFG to ethanol at an operating landfill. The ethanol will be converted to SAF using the LanzaJet ATJ technology developed by LanzaTech and Pacific Northwest National Laboratory. SkyNRG Americas has numerous contractual partners, including Boeing and Alaska Airlines, who are committed to advancing use of the fuel in flight once it is produced through project LOTUS.



We believe Project LOTUS has the potential to provide a new U.S.-produced regional supply chain for producing SAF that meets international ASTM specifications while reducing methane emissions and improving air quality. The SAF is expected to be high quality, low soot forming, and sustainably derived, with the potential to reduce up to 110% of GHG emissions over traditional jet fuels. The \$1 million in funding from the Department of Energy, awarded in September 2021, is expected to accelerate the commercial rollout of this SAF production path from LFG by reducing the technical and financial risks for future integrated commercial plants across the United States.

Protein Products

An additional application of our technology platform is the production of protein products. Microbial protein is composed of lysed, spent microbes from LanzaTech commercial facilities. These microbes contain proteins and other valuable nutrients and have performed the task of gas fermentation, have been extracted from the relevant commercial unit and are no longer viable. These materials can be extracted and used in numerous applications, including feed products for livestock and fish, fertilizers for agricultural applications, and protein extract-based products. LanzaTech's first commercial customer is currently selling residual microbial protein as a component in fish and livestock feed products. Many of these markets are large and diverse, with stakeholders actively seeking sustainable and nutritious inputs. We believe our technology offers improved overall plant economics and environmental performance.

Significant composition testing on LanzaTech microbial protein has already been completed and detailed materials characterizations have been developed. These tests have shown that LanzaTech microbial protein products contain very high protein content, typically exceeding 85 weight percent of the overall material mass. In addition, LanzaTech's microbial protein product for fertilizer and feed applications contains high concentrations of B vitamins and other minerals. These materials are beneficial in certain end-use applications such as animal feeds.

We believe that animal feed is the most profitable application for microbial protein. Fertilizer and biogas applications currently provide alternatives where feed applications are impractical. The nearest term applications for LanzaTech microbial protein include:

Animal/Fish Feed

Using LanzaTech microbial protein as a key ingredient in fish and animal feed represents a significant opportunity for LanzaTech. Global fishmeal production alone is six to seven million tons annually. Separation and drying of microbial protein for feed applications is similar to that of fertilizers, leading to potentially higher margins for LanzaTech and its customers. Studies have demonstrated that LanzaTech microbial protein is effective as a partial replacement for fish meal and corn gluten meal in Atlantic Salmon at levels up to 15 weight percent in the diet. Nutrient digestibility and safety were demonstrated up to 30 weight percent in feed. Depending on region, regulatory approval may be required prior to marketing. Also, sufficient feed gas treatment is required for feed applications to ensure any detrimental gas contaminants do not enter the food chain.

Fertilizer

The global fertilizer market is roughly \$150 billion and consists of approximately 187 million tons of materials sold annually. Fertilizer products draw widely different prices based on their compositions and availability. LanzaTech believes that its microbial protein has strong potential as a fertilizer that is easy to apply and low maintenance. Use as a fertilizer may require regional or local approval.

Biogas

In some markets, including the European Union, it is economically advantageous to anaerobically digest the residual microbial protein to produce biogas. This biogas can be used in a cogen unit to produce power, steam, and hot water for use in the industrial facility. In regions where there are strong government incentives promoting biogas production, this may be a profitable use of residual microbial protein.

Synthetic Biology and Chemical Products

Through our synthetic biology platform we can develop new microbes to produce additional chemical products. Our platform technology enables rapid scale-up of new microbes once they are developed. Beyond ethanol, we have demonstrated the ability to produce ethylene, isopropanol, and acetone directly from gases.

In 2022, LanzaTech demonstrated direct continuous production of ethylene from CO₂, creating a new non-fossil fuel pathway to this widely used commodity chemical. With a projected global market value of \$170 billion by 2030, ethylene is widely used in the chemical industry, and its worldwide production capacity (estimated over 200 million tons per annum in 2021) is one of the largest of any chemical. Using oil or natural gas as feedstock, petrochemical plants use the cracking process to extract ethylene, which is then transformed into chemical compounds and plastics, which manufacturers use to produce many of the products used every day, including:

- Polyethylene (Plastics) – used to make food packaging, bottles, bags, and other plastics-based goods.
- Ethylene Oxide / Ethylene Glycol – can become polyester for textiles, as well as antifreeze for airplane engines and wings.
- Ethylene Dichloride – this, in turn, can become a vinyl product used in PVC pipes, siding, medical devices, and clothing.
- Styrene – synthetic rubber found in tires, as well as foam insulation.

LanzaTech has previously produced ethylene via the indirect ethanol pathway, taking ethanol produced from carbon emissions and then converting this ethanol to ethylene. This latest development bypasses the conversion step, making the process less energy intensive and more efficient. With this, LanzaTech estimates that the ability to directly produce ethylene from a waste feedstock will offer a lower cost and lower carbon product, which is anticipated to enable greater market penetration than via the indirect ethanol pathway.

LanzaTech is scaling up the process to make these molecules. We have provided high-purity fermentation products (e.g. ethanol) and upgraded products (e.g., PET) to over 20 customers. Because this capability is unique to gas fermenting microbes, we have several collaborations with end users targeting the production of new molecules.

LanzaTech has achieved the direct synthesis of over 50 target products, molecules spanning from two-carbon up to 20+ carbon molecules and varying functional classes. LanzaTech has also demonstrated control over stereospecificity of the molecules, as well as the production of entirely novel compounds that cannot be produced in nature. In addition, LanzaTech has identified over 500 pathways for the production of an extensive spectrum of molecules using our proprietary predictive microbial modelling capability. Computer modelling simulations confirm the feasibility of producing these molecules from gas while providing accurate projections of achievable yields and therefore the economic case for each. Direct production of chemicals that today are produced via the ethanol conversion pathway, will make the process less energy intensive and more efficient. With this, LanzaTech estimates that the ability to directly produce chemicals from a waste feedstock will offer a lower cost and lower carbon product which will enable greater market penetration than via the indirect ethanol pathway.

We believe that our demonstrated ability to genetically modify our proprietary gas-fermenting microbe acetogen *Clostridium autoethanogenum*, is a competitive differentiator. While in recent years a number of rudimentary tools for gas fermenting organisms have been described in the public domain, these have low efficiency and are not amenable for use in high-throughput workflows. We have developed a complete suite of high-throughput capabilities essential for development of optimized production strains or application of iterative, machine learning-based screening strategies employed by the pharmaceutical or natural product industries. Specifically, we have assembled a fully automated strain fabrication facility capable of designing, engineering and delivering several thousand genetically re-programmed strains per month. This “*BioFab*” facility leverages the advanced computational biology, characterized libraries of genetic regulators, as well as tools and protocols to enable precise and predictable genetic re-programming of our proprietary gas-fermenting microbe. The combination of the capabilities and technologies that comprise the *BioFab* were developed in-house and are proprietary to us. Data from iterative cycles of design, construction, and analysis of engineered microbial strains within the *BioFab* is captured computationally and used to further refine our genetic modelling and strain design programs. Thus, over time these models and programs become increasingly accurate, minimizing the time required to deliver new commercial strains producing valuable chemical products.

We believe we can further expand our product portfolio through the industrial microbiology capabilities we have pioneered and use our technology to produce high-value chemical intermediates used to make materials such as acrylics, fibers, plastics, and synthetic rubber. In the future, once fully developed, we believe these new microbes will have the potential to be dropped into any existing industrial gas fermentation facility to make new products from established transformed carbon feedstocks, in many cases leading to carbon capture and sequestration in durable goods. We believe synthetic biology could enable the production of a wide variety of chemicals including alcohols, acids, esters, and ketones.

Competition

We compete in industries characterized by rapidly advancing technologies and a complex intellectual property landscape. We face competition from many different sources, including companies that enjoy competitive advantages over us, such as greater financial, research and development, manufacturing, personnel and marketing resources, greater brand recognition, and more experience and expertise.

While we do not believe we have any direct competitors, there are some companies with alignment in feedstock usage, products, synthetic biology, process design or commercial scale. While competing companies may be able to deliver some of these capabilities, we believe that no other company can currently deliver all of them in an integrated way.

These competitors may introduce competing products without our prior knowledge and without our ability to take preemptive measures in anticipation of their commercial launch. Competition may increase further as a result of greater availability of capital for investment and increased interest in our industry as more companies seek to facilitate the development of a carbon circular economy.

Intellectual Property

LanzaTech is a technology company which protects its intellectual property across an entire platform through a combination of trade secrets, confidential information, patents, trademarks, copyrights, nondisclosure agreements, material transfer agreements, employee agreements, and strong intellectual property and confidentiality clauses in collaboration and other agreements. We do not consider any individual patent, patent family or trademark to be material to our overall business.

Patents

As of October 31, 2022, we had owned or in-licensed 1,233 granted patents globally and 569 pending patent applications globally reflecting 141 patent families. We have filed patent applications continuously every year from 2007 to 2022, demonstrating continued innovation and establishing a steady patent estate viewed from a patent term perspective. As earlier filed patents reach their 20-year patent term, later filed patents remain enforceable thus providing a rolling patent estate of enforceable patents. Our patent estate is global in nature with patents or patent applications in over 50 individual countries and several pending applications in the International Patent System established by The Patent Cooperation Treaty.

Trade Secrets and Confidential Information

We have a large body of intellectual property that is maintained, not as patents, but as trade secrets and confidential information. Such intellectual property is protected by appropriate measures to maintain the secrecy and confidentiality of the intellectual property, including for example, contractual measures with confidentiality and security obligations, physical security measures and digital security measures.

Trademarks

We maintain trademark rights and registrations in its name and brands in several global jurisdictions. Examples include “LanzaTech” and “CarbonSmart.”

Domains

We have registered a number of domain names for website used in our business. For example, we have registered the domain name for “LanzaTech.com.”

Intellectual Property Overview and Risks

Most of our intellectual property assets were developed and are owned solely by us, a few have been developed via collaboration, some of which are jointly owned with third parties, and a small number have been acquired or licensed from third parties. We expect that we will continue to make additional patent application filings and that we will continue to pursue opportunities to acquire and license additional intellectual property assets, technologies, platforms or products as developments arise or are identified.

Regardless, we cannot be certain that any of the patent filings or other intellectual property rights that we have pursued or obtained will provide the protection we seek. Our future commercial success depends, in part, on our ability to obtain and maintain patent and other proprietary protection for commercially important technology, inventions and know-how related to our business; defend and enforce our patents and other intellectual property; preserve the confidentiality of our trade secrets; and operate without infringing, misappropriating or violating the valid and enforceable patents and other intellectual property rights of third parties. Our ability to stop third parties from making, using, selling, offering to sell or importing our products may depend on the extent to which we have rights under valid and enforceable patents, trade secrets or other intellectual property rights that cover these activities. With respect to both our owned and licensed intellectual property, we cannot be sure that patents will issue with respect to any of the owned or licensed pending patent applications or with respect to any patent applications that we, our co-owners or our licensors may file in the future, nor can we be sure that any of our owned or licensed patents or any patents that may be issued in the future to us or our licensors will be commercially useful in protecting any products that we ultimately attempt to commercialize, or any method of making or using such products.

Under the “march-in” provisions of the Bayh-Dole Act, the government may have the right under limited circumstances to require us to grant exclusive, partially exclusive or non-exclusive rights to third parties under any intellectual property discovered through the government-funded programs. March-in rights can be triggered if the government determines that we have failed to work sufficiently towards achieving practical application of a technology or if action is necessary to alleviate health or safety needs, to meet requirements for public use specified by federal regulations or to give preference to U.S. industry. Specifically, certain of our granted and pending patents that cover recombinant and other microorganisms, cell-free protein synthesis platforms, protein expression vectors, fermentative production pathways, and microbial and ethanol conversion pathways may be subject to march-in-rights. These patents account for less than one percent of our granted and pending patents.

Key Collaboration Agreements

License Agreement with Battelle Memorial Institute

In September 2018, we entered into a license agreement with Battelle Memorial Institute (“*Battelle*”), which was subsequently amended in January and April 2020 (as amended, the “*Battelle License Agreement*”). Under the Battelle License Agreement, Battelle granted to us an exclusive sublicensable commercial license to certain patents related to the conversion of ethanol to fuels (the “*Battelle patent rights*”).

Under the Battelle License Agreement, we must meet certain development milestones, including producing and selling products and sublicensing the Battelle patent rights to others within certain timeframes. The agreement also requires that any products manufactured using the Battelle patent rights and sold within the United States will be substantially manufactured in the United States. Battelle retains the right to practice or license the Battelle patents to nonprofit institutions for research, development, or demonstration purposes. We licensed our rights and obligations under the Battelle License Agreement exclusively to LanzaJet. As such, we may only exercise these rights through a sublicense from LanzaJet.

In connection with our entry into the Battelle License Agreement, we paid an initial fee of \$5,000 and agreed to pay Battelle a royalty of less than one percent of net sales of products involving the Battelle patent rights and a 10% royalty on all sublicense revenues and royalties. As of the date of this proxy statement/prospectus, we have not made any royalty payments under the Battelle License Agreement.

The Battelle License Agreement remains effective until the last of the Battelle patent rights expires, is abandoned or is adjudicated invalid, unless the agreement is earlier terminated. The last of the Battelle patent rights are currently scheduled to expire in approximately October 2035. Battelle may terminate the agreement if we become insolvent or if we fail to meet certain reporting or payment requirements under the agreement. Battelle may also terminate the agreement or convert the license into a non-exclusive license if we fail to reach certain of the abovementioned development milestones within the applicable time periods. We may terminate the Battelle License Agreement upon 60 days’ prior notice to Battelle, and either party may terminate the agreement if the other party breaches the agreement and fails to cure such breach after 60 days’ notice. We agreed to indemnify Battelle against certain third-party claims related to the Battelle patents.

LanzaJet Agreements

LanzaJet Amended and Restated Investment Agreement

On April 1, 2021, we entered into an amended and restated investment agreement with LanzaJet, Mitsui, Suncor, British Airways and Shell. We refer to this agreement as the “*LanzaJet Investment Agreement*.” The LanzaJet Investment Agreement was entered into in order to facilitate the production of SAF by designing, constructing and operating a demonstration facility located at the LanzaTech Freedom Pines Biorefinery in Soperton, Georgia (the “*LanzaJet Freedom Pines Demonstration Facility*”), and to determine the feasibility of developing additional potential facilities for commercial scale production of fuel.

Under the LanzaJet Investment Agreement, we received shares of common stock of LanzaJet (“*LanzaJet shares*”), in exchange for a license to our rights and obligations under the Battelle License Agreement (discussed further below under “— *License Agreement with LanzaJet*”). Pursuant to the LanzaJet Investment Agreement, Mitsui, Shell, British Airways and Suncor each contributed an initial cash investment in exchange for shares of common stock of LanzaJet.

Each of Mitsui, Shell, British Airways and Suncor agreed to make an additional cash investment following the achievement of certain development milestones relating to the demonstration facility, which payments we refer to as second tranche investments. If made, the second tranche investments would fund the development and operation of commercial facilities by Mitsui, Shell, British Airways and Suncor, respectively. These commercial facilities would sublicense the relevant fuel production technology from LanzaJet. Upon the closing of each of the first three of these second tranche investments and no later than the sublicensing of the relevant facility, LanzaJet is required to issue additional LanzaJet shares to us. We currently hold approximately 25% of the outstanding shares of LanzaJet. Upon the issuance of additional shares to us in connection with the closing of each of the first three potential second tranche investments, we would hold approximately 40%, 50% and 57% of the outstanding shares of LanzaJet, respectively. Unless and until two second tranche investments are made and assuming none of the employee equity incentive pool is issued as shares, LanzaJet undertakes an initial public offering or a sale of LanzaJet occurs under certain circumstances, we would remain a minority shareholder of LanzaJet.

The LanzaJet Investment Agreement may be terminated by the mutual consent of the parties at any time or automatically as to the second tranche obligations of any party if LanzaJet has not called for such party to make a second tranche investment by December 31, 2025. Each party to the LanzaJet Investment Agreement agreed to indemnify the other parties for all claims arising from such party's breach of the agreement or from fraud, gross negligence, or willful misconduct with regard to the agreement.

License Agreement with LanzaJet

In May 2020, in connection with the LanzaJet Investment Agreement, we entered into the LanzaJet License Agreement. Under the LanzaJet License Agreement, we granted to LanzaJet a perpetual, worldwide, non-transferrable, irrevocable, royalty-free, sublicensable, exclusive license to all of our intellectual property rights under the Battelle License Agreement, as well as other intellectual property owned by us relating to the conversion of ethanol to fuels. LanzaJet assumed all of our obligations under the Battelle License Agreement, including development, reporting, royalty payment and sublicensing obligations. LanzaJet assumed all of our rights under the Battelle License Agreement except for our rights, in certain circumstances, to terminate the agreement, to amend the agreement or to assign our rights thereunder, provided that we may not exercise these rights without LanzaJet's prior consent.

The license granted by us to LanzaJet is exclusive, including as against us, with the exception of certain development projects we are undertaking in collaboration with the U.S. Department of Energy or pursuant to certain grants from the U.S. Department of Energy, for which LanzaJet granted us a worldwide, non-transferable, non-sublicensable, non-exclusive, royalty-free sublicense to the relevant intellectual property rights. LanzaJet also agreed to grant us a non-exclusive sublicense at most-favored nation pricing to fulfill certain pre-existing SAF obligations if we are unable to fulfill these obligations through other off-take agreements.

The LanzaJet License Agreement has an indefinite term. If LanzaJet fails to perform its obligations under the Battelle License Agreement, we may continue to perform our obligations under such agreement. LanzaJet may terminate the LanzaJet License Agreement immediately upon notice to us if a material portion of the licensed subject matter is determined by a court to be invalid. We may terminate the agreement upon 30 days' written notice if LanzaJet materially breaches the agreement and fails to cure after receiving notice of the breach. If certain commercial facility development milestones are not met under the LanzaJet Investment Agreement, we may terminate the LanzaJet License Agreement and after such termination, the agreement will survive solely with respect to the LanzaJet Freedom Pines Demonstration Facility. If the agreement is terminated for any other reason, LanzaJet's license will cease immediately but any sublicenses granted by LanzaJet prior to termination of the agreement will survive, subject to their terms. We and LanzaJet agreed to indemnify the other against certain third-party claims.

LanzaJet Amended and Restated Stockholders' Agreement

In connection with the LanzaJet Investment Agreement, on April 1, 2021, we entered into an amended and restated stockholders' agreement with LanzaJet, Shell, Mitsui, British Airways and Suncor (the "*LanzaJet Stockholders' Agreement*"). Under the LanzaJet Stockholders' Agreement, each party is required to hold and vote its shares of LanzaJet stock to ensure that LanzaJet's board of directors (the "*LanzaJet board*") is composed of eight directors: one designee from each of British Airways, Mitsui, Suncor and Shell, two LanzaTech designees (one of which will be the chairperson), LanzaJet's chief executive officer, and one independent director. Each party must hold a certain number of shares of LanzaJet common stock in order to maintain their respective designated board seats. Pursuant to the agreement, if a party votes to remove its designated director from the LanzaJet board, the other parties must also vote in favor of removal. If a party fails to comply with its obligations under the second tranche investments provided for in the LanzaJet Investment Agreement, the other parties may vote to remove that party's designee, and such party will forfeit its designated LanzaJet board seat in exchange for the right to designate a non-voting observer to the LanzaJet board.

The agreement also provides that the parties must vote their shares in favor of a proposed change of control transaction and take all reasonable steps necessary to execute the transaction if it meets certain standards and is approved by us, the LanzaJet board, and any investor holding a certain number of LanzaJet shares.

The parties to the LanzaJet Stockholders' Agreement may not transfer their LanzaJet shares until 2026, except for permitted transfers to affiliates. LanzaJet has a right of first refusal with regard to all transfers of LanzaJet shares to third parties and if LanzaJet declines to exercise this right, the other parties to the agreement are entitled to a pro rata right of first refusal. We and the other parties will also have a pro rata right of first refusal with regard to new LanzaJet shares issued as well as a put right with respect to LanzaJet shares that we and such parties hold upon the occurrence of certain conditions. The LanzaJet Stockholders' Agreement also provides registration rights in connection with an initial public offering of or other registration of LanzaJet shares.

Each party to the LanzaJet Stockholders' Agreement agrees to indemnify the other parties for all claims arising from such party's breach of the agreement or from fraud, gross negligence, or willful misconduct with regard to the agreement. The LanzaJet Stockholders' Agreement will terminate either with the consent of all of the parties or upon an initial public offering of LanzaJet shares or a specified liquidation event.

Mitsui Alliance Agreement

On February 15, 2022, we entered into an amended and restated collaboration agreement with Mitsui which was further amended on March 24, 2022 and October 2, 2022 (as amended, the "*Mitsui Alliance Agreement*"). Under the Mitsui Alliance Agreement, Mitsui must use commercially reasonable efforts to promote our gasification, waste-to-ethanol and CarbonSmart technology and establish commercial facilities using this technology in Japan. In exchange, we agreed to exclusively promote and designate Mitsui as our preferred provider of investment and off-take services worldwide, as well as our preferred provider of engineering, procurement and construction services in Japan, subject to exceptions for certain of our existing commercial partnerships that allow us to recommend Brookfield as a provider of investment services in specified circumstances, including the Brookfield Framework Agreement. We and Mitsui agreed to share prospective customer information and to structure package offerings of our combined services through either a joint venture or royalty payment structure.

Under the Mitsui Alliance Agreement, we may not recommend any alternative provider of the aforementioned services without the advance written consent of Mitsui. In addition, we agreed to provide Mitsui with the right to first offer its services to any customer who requires or requests these services. We must obtain written consent from Mitsui before soliciting customers or marketing or recommending our waste-to-ethanol technology in Japan.

The Mitsui Alliance Agreement may be terminated by Mitsui without cause with three months' notice. The agreement may be terminated by us or Mitsui if the other party becomes insolvent or if the agreement is materially breached and the breaching party fails to cure within 30 days after receiving notice of the breach. We and Mitsui have agreed to indemnify each other against certain third-party claims.

Shougang Joint Venture

Articles of Association of Beijing Shougang LanzaTech Technology Co., Ltd

Through our subsidiary LanzaTech Hong Kong Limited, a limited liability company organized in Hong Kong, we hold approximately 9.3% of the outstanding shares of Beijing Shougang LanzaTech Technology Co., Ltd (the "*Shougang Joint Venture*") as a result of our contribution of certain intellectual property rights (see "*— Shougang Joint Venture License Agreement*" below). Our rights and responsibilities as a holder of such shares are set forth in the Shougang Joint Venture's Articles of Association (the "*Shougang Joint Venture*"), effective in November 2021. Because our shares were issued before an initial public offering of the Shougang Joint Venture, our shares may not be transferred within one year from the date on which the Shougang Joint Venture's shares are publicly listed. The Shougang Joint Venture has an indefinite duration.

At the general meeting of shareholders of the Shougang Joint Venture, shareholders have the authority to determine the Shougang Joint Venture's business plan, elect and replace directors, increase or decrease the registered capital of the Shougang Joint Venture, amend the Shougang Joint Venture, dissolve the Shougang Joint Venture, and approve certain transactions, among other functions. As a holder of more than 3% of the shares of the Shougang Joint Venture, we have the right to submit proposals to the Shougang Joint Venture at general meetings.

Except as otherwise provided, and in accordance with accounting provisions of the Shougang Joint Venture, when a distribution of Shougang Joint Venture profits is approved, the Shougang Joint Venture's after-tax profits are distributed in proportion to the shares held by shareholders. In the event of a liquidation, the Shougang Joint Venture's property must be distributed in proportion to the shares held by shareholders after liquidation expenses, wages of employees, statutory compensation, owed tax and Shougang Joint Venture debts are paid. If we object to a resolution on merger and division of the Shougang Joint Venture, we can request the Shougang Joint Venture acquire our shares.

Shougang Joint Venture Letter Agreement

On November 3, 2021, LanzaTech Hong Kong Limited entered into a side letter of agreement (the “*Shougang Joint Venture Letter Agreement*”) with the Shougang Joint Venture and Mitsui. The Shougang Joint Venture Letter Agreement sets forth the parties’ mutual understanding that if the Shougang Joint Venture decides not to pursue an initial public offering of its securities in China or if an initial public offering does not take place by the end of 2024, the Shougang Joint Venture will make commercially reasonable efforts and discuss in good faith with shareholders the possibility of restoring certain provisions from a previous version of the Shougang Joint Venture Articles, including provisions granting shareholders rights to financial records, board composition provisions, and provisions requiring unanimous consent of the board to make certain decisions.

Shougang Joint Venture License Agreement

On September 6, 2021, we entered into an Intellectual Property Rights License Agreement with the Shougang Joint Venture, which was subsequently amended in January 2022 (as amended, the “*Shougang Joint Venture License Agreement*”). Under the Shougang Joint Venture License Agreement, we granted the Shougang Joint Venture a license to certain of our intellectual property rights, including certain patented fermentation processes, alcohol production processes, novel bacteria and trademarks. The license we granted to the Shougang Joint Venture is a non-transferable (except with our written consent), exclusive, sublicensable commercial license under the licensed subject matter, to utilize gas fermentation technology to produce ethanol and by-products at commercial facilities in China. The Shougang Joint Venture may sublicense its rights to third-party contractors acting on its behalf, subject to certain conditions.

In consideration for the licenses we granted to the Shougang Joint Venture, the Shougang Joint Venture agreed to pay us a royalty on a graduated scale from 10% to 20% of all sublicensing revenues received by the Shougang Joint Venture in connection with the establishment and sublicensing of certain commercial facilities by the Shougang Joint Venture after the first commercial facility. As of the date of this proxy statement/prospectus, we have not received any royalty payments from the Shougang Joint Venture. Because our shareholding ratio in the Shougang Joint Venture has fallen below 10% due to a financing prior to the submission of an application by the Shougang Joint Venture for an initial public offering on a securities exchange in China, we have the right to request an adjustment to the royalty rates payable to us by the Shougang Joint Venture. This right will automatically terminate upon the submission of an application by the Shougang Joint Venture for an initial public offering on a securities exchange in China. If such application is subsequently terminated, our right to request an adjustment to the royalty rates will resume. The Shougang Joint Venture License Agreement provides that we will solely own all developed technology that results from, is based on, or uses the licensed subject matter in the operation of the Shougang Joint Venture, and all such technology will be subject to the license granted to the Shougang Joint Venture.

The Shougang Joint Venture has a right to cooperate with third parties regarding any commercial license under the licensed subject matter, subject to certain conditions. We agreed not to enter into any agreement with any third party preventing the Shougang Joint Venture’s rights on the licensed subject matter in China. If the Shougang Joint Venture has not entered negotiations or signed an agreement with a third party for commencement of a project within a certain period of time, we will be free to engage with such third party ourselves.

Upon submission of an application by the Shougang Joint Venture for an initial public offering on a securities exchange in China, if we enter liquidation and as a result the Shougang Joint Venture License Agreement is terminated, the Shougang Joint Venture will be granted an option to call for an assignment of patents that are licensed pursuant to the agreement at that time, provided we first receive a written irrevocable, non-exclusive sublicense for the surviving term of such patents. If the Shougang Joint Venture’s application for an initial public offering is revoked or otherwise terminated, this call option will automatically become void. If the Shougang Joint Venture’s right to the licensed subject matter is prohibited or restricted by operation of United States export controls, the Shougang Joint Venture has the right to continue to use the licensed subject matter as provided in the agreement. In such event, so long as the Shougang Joint Venture’s continued use of the licensed subject matter complies with the agreement, we agreed not to initiate patent infringement claims against the Shougang Joint Venture.

The Shougang Joint Venture License Agreement will continue until the earlier of (a) the date the final licensed intellectual property right expires or terminates, (b) the date the last commercial facility is permanently decommissioned and (c) termination of the agreement. The agreement will terminate automatically in the event that the Shougang Joint Venture dissolves or is liquidated, institutes or actively participates in any action, suit or proceeding to invalidate or limit the scope of the licensed subject matter, or breaches certain provisions of the agreement. We may terminate the Shougang Joint Venture License Agreement upon default by the

Shougang Joint Venture if the Shougang Joint Venture does not remedy the default within 60 days. We agreed to indemnify the Shougang Joint Venture, its affiliates and their current and former representatives from claims resulting from our material breach of the representations and warranties of the Shougang Joint Venture License Agreement. We have the first right to enforce and defend against infringement of the intellectual property licensed under the Shougang Joint Venture License Agreement and to recover any monetary compensation awarded in any litigation proceedings. If we fail to do so, the Shougang Joint Venture may enforce and defend the licensed intellectual property against infringement.

Letter Agreement with Sinopec

On April 12, 2021, we entered into a letter agreement with Sinopec and the Shougang Joint Venture (the “*Sinopec Letter Agreement*”). The parties to the Sinopec Letter Agreement agreed that the Shougang Joint Venture has exclusive rights to use our gas fermentation technology in commercial projects in China to produce fuel ethanol using steel mill and ferroalloy off-gas as described in the Shougang Joint Venture License Agreement. The Shougang Joint Venture agreed to notify Sinopec and us if it enters into a term sheet or equivalent preliminary agreement with respect to the use of our gas fermentation technology in commercial projects in China falling outside the scope of the Shougang Joint Venture License Agreement.

Sinopec and the Shougang Joint Venture have the right to cooperate with us on commercial projects outside the scope of the Shougang Joint Venture License Agreement and to provide technical and engineering services.

Grant Agreement with the European Climate, Infrastructure and Environment Executive Agency

Through our subsidiary LanzaTech BV, on October 7, 2020, we entered into a Grant Agreement (the “*CINEA Grant Agreement*”) with the European Climate, Infrastructure and Environment Executive Agency (formerly the Innovation and Networks Executive Agency of the European Union) (“*CINEA*”), along with SkyNRG BV (“*SkyNRG*”), RSB Roundtable on Sustainable Biomaterials Association, E4tech (UK) Ltd and Fraunhofer Gesellschaft zur Förderung der Angewandten Forschung E.V. The CINEA Grant Agreement provides for the award of a grant from CINEA to the parties to the CINEA Grant Agreement to fund the “Fuel via Low Carbon Integrated Technology from Ethanol” program, which we refer to as the FLITE program, to expand the supply of low carbon jet fuel in Europe by designing, building, and demonstrating an innovative ethanol-based Alcohol to Jet (“*ATJ*”) technology in an ATJ Advanced Production Unit. Pursuant to the CINEA Grant Agreement, LanzaTech is responsible for plant design, construction and operations using ATJ technology. The CINEA Grant Agreement contemplates that FLITE will occur for a period of 48 months ending on November 30, 2024.

The maximum grant amount under the CINEA Grant Agreement is EUR 20,000,000. The grant is applied to 100% of non-profit eligible costs and 70% of for-profit eligible costs. The estimated eligible costs of implementing the FLITE program are approximately EUR 54,500,000.

Pursuant to the CINEA Grant Agreement, we own any intellectual property generated as a result of our participation in the program. If we do not protect, exploit and disseminate such intellectual property rights, to the extent reasonable and possible, CINEA may assume ownership thereof.

The parties must compensate CINEA for any damage it sustains as a result of the parties’ implementation of the FLITE program or because the FLITE program was not implemented in full compliance with the CINEA Grant Agreement.

The participation of a party may be terminated by the coordinator of the CINEA Grant Agreement, designated as SkyNRG, upon request of the concerned party or on behalf of the other parties, subject to certain notice requirements and based upon reasons that must be approved by CINEA. CINEA may independently terminate the CINEA Grant Agreement or the participation of one or more parties in certain enumerated situations, including a party’s change in financial or organization situation likely to affect the program, substantial errors or serious breach of obligations under the agreement, systemic errors or fraud in other similar agreements, and force majeure.

The agreement may be amended by request of any of the parties subject to the procedural guidelines therein. The agreement may be terminated by the parties with cause, or without cause subject to a potential reduction of the grant amount.

Agreements with Sekisui Chemical Co., Ltd.

Memorandum of Understanding with Sekisui

On June 20, 2018 we entered into a Memorandum of Understanding with Sekisui with respect to the business of producing ethanol converted by microbes from syngas generated from municipal solid waste, industrial solid waste, and other waste materials (the “*Sekisui MOU*”).

Under the Sekisui MOU, we and Sekisui agreed to notify each other of any new projects or opportunities anywhere in the world relating to waste-to-ethanol production, to the extent legally permissible, and to inform relevant third parties of the other party’s intent to participate in such new projects. If Sekisui notifies us of a business project in Japan, we agreed not to grant or license our technology or provide media, microbes, or technical support to the project without Sekisui’s consent. Sekisui will manage developing and establishing appropriate structures related to the waste to ethanol production, collection of license fees, providing main and non-specialized technical support of operations, and media and microbe distribution following our manufacture thereof.

The Sekisui MOU expires on June 20, 2028, at which point we and Sekisui must engage in good faith discussions on whether to extend the term. We also must engage in good faith discussions to determine whether the Sekisui MOU should be terminated or amended if there is a substantial change for either party relating to the performance of or responsibility for waste to ethanol production, including changes in control or ownership of either party.

Sekisui Term Sheet

On February 21, 2020, we entered into a term sheet with Sekisui (the “*Sekisui Term Sheet*”) in connection with the development of a waste-to-ethanol commercial facility. The Sekisui Term Sheet addresses the provision of engineering services by LanzaTech to the future operator of the commercial facility, and the granting of a license by LanzaTech to Sekisui for certain information, technology and intellectual property necessary to design, operate, and maintain the fermentation processes, microbes, and ethanol by-products of the commercial facility. The Sekisui Term Sheet governs the terms of operation of the first commercial facility and any future facilities contemplated under the Sekisui Memorandum, including with respect to performance targets and guarantees and engineering fees.

Under the Sekisui Term Sheet, we are expected to provide, sell or distribute microbes and trace media for the operation of the commercial facility for a fixed fee, subject to mutually agreed price adjustments for future facilities. For any additional facility that is constructed in accordance with the terms of the Sekisui Memorandum, we would not provide trace media or microbes without Sekisui’s consent.

After a certain date, the fixed fee arrangement is expected to end and we expect to charge our standard price for the microbes and trace media. At that point, Sekisui may choose which type of microbes and trace media it would like to purchase from us, and we must carry stock of the same microbes sold to Sekisui for at least one year from the last delivery.

The entity operating the commercial facility is required to pay to us and Sekisui a license fee consisting of a percentage of gross sales of all products which utilize our licensed subject matter. Our portion of the licensing fee is a single-digit percentage of gross sales of all products which utilize our licensed subject matter. As of the date of this proxy statement/prospectus, we have not received any payments under the Sekisui Term Sheet. The provisions of the Sekisui Term Sheet relating to the license and supply of media and microbes continue in effect as long as the commercial facility is operating. Once in effect, we may terminate the license for uncured material breach, if the licensee becomes insolvent, or if there is a change of control or assignment without our consent.

Agreements with Brookfield

Brookfield Framework Agreement

On October 2, 2022 we entered into a framework agreement with BGTF LT Aggregator LP, an affiliate of Brookfield Asset Management Inc. (“*Brookfield*” and such agreement, the “*Brookfield Framework Agreement*”). Under the Brookfield Framework Agreement, we agreed to exclusively offer Brookfield the opportunity to acquire or invest in certain projects to construct commercial production facilities employing CCT technology in the U.S., the European Union, the United Kingdom, Canada or Mexico for which we are solely or jointly responsible for obtaining or providing equity financing, subject to certain exceptions. We agreed to present

Brookfield with projects that over the term of the agreement require equity funding of at least \$500,000,000 in the aggregate. With respect to projects acquired by Brookfield, we are entitled to a percentage of free cash flow generated by such projects determined in accordance with a hurdle-based return waterfall. Brookfield has no obligation under the Brookfield Framework Agreement to invest in any of the projects. Additionally, we agreed to recommend Brookfield to customers that, in our reasonable judgment, are likely to need third-party funding to develop, construct and own projects subject to the Brookfield Framework Agreement.

Brookfield's exclusivity will terminate upon the earliest of (a) the aggregate equity funding by Brookfield in projects acquired by Brookfield of at least \$500,000,000, along with Brookfield's written notice that it will no longer maintain access to at least \$500,000,000 to fund new projects, (b) Brookfield's rejection of a specified number of projects that otherwise meet certain criteria over a specified time period, and (c) October 2, 2027, which is the date the Brookfield Framework Agreement is set to terminate.

Brookfield SAFE

On October 2, 2022, concurrently with entry into the Brookfield Framework Agreement, we entered into a Simple Agreement for Future Equity with Brookfield (the "*Brookfield SAFE*"). Under the Brookfield SAFE, conditional upon us obtaining certain necessary stockholder approvals and waivers, we agreed to issue to Brookfield the right to certain shares of our capital stock, in exchange for the payment of \$50,000,000 (the "*Initial Purchase Amount*"). Following the first of either (a) a transaction with the principal purpose of raising capital, pursuant to which we issue and sell preferred stock at a fixed valuation (an "*Equity Financing*"), or (b) the completion of an initial public offering, a direct listing, or a de-SPAC transaction (a "*Liquidity Event*"), Brookfield may, at any time at its option, convert all or a portion of the Initial Purchase Amount less any amount that has already been converted or repaid (the "*Purchase Amount*") into shares of LanzaTech capital stock or, in the case of a de-SPAC, shares of common stock of the surviving public company in such de-SPAC transaction (including, in the case of the Business Combination, New LanzaTech Common Stock). Upon the first Equity Financing or Liquidity Event, the Non-Repayable Amount (as defined below) would convert automatically into shares of LanzaTech capital stock or, in the case of a de-SPAC, shares of common stock of the surviving public company in such de-SPAC transaction (including, in the case of the Business Combination, New LanzaTech Common Stock), and thereafter, the Non-Repayable Amount will convert automatically on an as accrued basis. The number of shares into which the Purchase Amount and the Non-Repayable Amount are convertible will be a function of a conversion price determined with reference to the price per share in the relevant Equity Financing or Liquidity Event. In the case of the Business Combination, at the Effective Time, the Purchase Amount will be convertible, and the Non-Repayable Amount would convert, into that number of shares of New LanzaTech Common Stock determined by dividing such amount by the price per share paid by the PIPE Investors (\$10.00).

On the fifth anniversary of the Brookfield SAFE, we will repay in cash any remaining unconverted portion of the Initial Purchase Amount (the "*Remaining Amount*"), plus interest in the high single digits, compounded annually. For each \$50,000,000 of aggregate equity funding required for qualifying projects acquired by Brookfield in accordance with the Brookfield Framework Agreement, the Remaining Amount would be reduced by \$5,000,000 (such reduction, the "*Non-Repayable Amount*"). Equity funding for any one or more projects in excess of \$50,000,000 in the aggregate will be counted towards the next \$50,000,000 of equity funding required for qualifying projects. Brookfield has the option to extend the repayment date to the tenth anniversary of the date of the Brookfield SAFE if no Equity Financing, Liquidity Event or change of control occurs prior to the fifth anniversary of the Brookfield SAFE.

We may be required to repay the Brookfield SAFE prior to the fifth anniversary if upon a conversion event, the requisite stockholder approvals for the issuance of equity into which the SAFE converts are not obtained or if we take certain actions that would cause us to be unable to satisfy our obligations under the Brookfield SAFE, including failure to provide for certain rights to Brookfield in an Equity Financing or taking any action that would reasonably be expected to cause the fair market value of LanzaTech to fall below \$200,000,000. LanzaTech, Inc. provided a guarantee for LanzaTech to repay its obligations under the Brookfield SAFE, including any expenses incurred by Brookfield in enforcing or exercising its rights under such guarantee.

Upon a change of control of LanzaTech prior to the first Equity Financing or Liquidity Event, Brookfield would be entitled to receive a portion of the proceeds equal to the greater of the Initial Purchase Amount plus interest in the high single digits, compounded annually, and the consideration payable on the number of shares of LanzaTech common stock equal to the Initial Purchase Amount divided by the lower of the fair market value of the LanzaTech common stock and the price per share based on the equity value as set forth in the Brookfield SAFE. In the case of a liquidation or dissolution of LanzaTech, Brookfield would be entitled to receive a portion of the proceeds equal to the Purchase Amount plus interest in the high single digits, compounded annually, and such right would be on par with unsecured indebtedness of LanzaTech, and rank senior to any outstanding common stock, preferred stock and other SAFES.

Brookfield will be entitled to certain information rights as set forth in the Brookfield SAFE.

The Brookfield SAFE will automatically terminate following the earliest occurrence of (A) the Initial Purchase Amount having been fully repaid and/or converted, (B) the payment of amounts due to Brookfield in the event of a change of control of LanzaTech, and (C) the payment of amounts due to Brookfield in the event of a liquidation or dissolution of LanzaTech.

Brookfield Cooperation Letter Agreement

On October 2, 2022, in connection with our entry into the Brookfield Framework Agreement, we entered into a letter agreement with Suncor and Brookfield (the “*Brookfield Cooperation Letter Agreement*”). Under the Brookfield Cooperation Letter Agreement, we agreed to simultaneously notify Suncor upon the submission of any notice to Brookfield that a project is construction-ready under the Brookfield Framework Agreement for any equity investment opportunity in Canada or Colorado. For any of such investment opportunities Brookfield pursues, Brookfield has agreed under the Brookfield Cooperation Letter Agreement to grant Suncor the right to invest up to a certain percentage that lies between 15 – 25% of the required equity capital on economic terms at least as favorable as those granted to Brookfield and any other third-party investors.

Under the Brookfield Cooperation Letter Agreement, Suncor agreed to notify Brookfield of any projects using our technology that Suncor establishes which require equity capital from a third-party. Suncor has also agreed to consider any investment proposal presented to it by Brookfield pursuant to such notification prior to the execution of agreements with other third parties.

Letter Agreement with IndianOil

On December 4, 2017, we entered into a letter of agreement (the “*IndianOil Letter Agreement*”) with IndianOil. The IndianOil Letter Agreement sets forth a framework for the development of a plant utilizing our technology to produce ethanol from waste gas at IndianOil’s Panipat refinery in Haryana, India, as well as terms for future agreements for the development of additional plants by IndianOil or other third parties. In connection with the IndianOil Letter Agreement, we licensed to IndianOil certain technology used to produce ethanol from waste gas in exchange for royalties in the range of \$13 to \$14 per metric ton of ethanol, net of any applicable tax, by the first plant. For each additional plant developed by IndianOil, IndianOil has agreed to a royalty between \$28 and \$31 per metric ton of ethanol for a period of five years or alternatively, a lump sum license fee of \$8 million for an ethanol unit with a capacity of 40,000 metric tons per year, or on a proportionate basis predicated on the actual size of the future unit. As of the date of this proxy statement/prospectus, we have not received any royalty or lump sum license fees under the IndianOil Letter Agreement. IndianOil agreed to purchase design and engineering services, proprietary microbes and trace media mix from us to facilitate the construction and operation of the first IndianOil plant. Additionally, we agreed to provide IndianOil with terms for commercial deployment of our waste gas to ethanol process that are at least as favorable as those that we may grant to third parties (other than parties in which we have ownership or co-development projects we may undertake with third parties) in addition to an exclusivity period during which we have agreed to engage IndianOil as our engineering partner for commercial plants developed by third parties using the oil refinery technology we licensed to IndianOil. The IndianOil Letter Agreement terminates on December 4, 2027, unless earlier terminated by mutual agreement.

Suncor License Agreement

On October 6, 2020, we entered into a Master Licensing Agreement with Suncor, which was amended and supplemented on October 2, 2022 by the Brookfield Cooperation Letter Agreement (as amended, the “*Suncor License Agreement*”). Pursuant to the Suncor License Agreement we granted Suncor a worldwide, non-exclusive, license to certain of our intellectual property related to our gas fermentation technology, which is sub-licensable only to joint ventures affiliated with Suncor and transferable only with our consent.

This license is conditional on Suncor’s fulfillment of certain obligations including the provision of financing, engineering, and other project support services reasonably required for us to accomplish certain developmental and funding targets. Suncor paid us an initial license fee of \$5 million Canadian and has agreed to pay us a royalty of up to 10% of net revenue from excess ethanol produced at the first four commercial facilities developed under our joint development plans with Suncor above a certain daily quota and on all ethanol produced at additional facilities developed under our joint development plans with Suncor. Alternatively, Suncor may pay a one-time royalty fee for any licensed facility, which would be calculated based on the potential capacity of such facility. As of the date of this proxy statement/prospectus, we have not received any royalty payments under the Suncor License Agreement.

Pursuant to the Suncor License Agreement, we granted most favored customer pricing to Suncor with regard to our engineering services, supply of equipment and microbes, and royalties from commercial facilities. Additionally, we granted Suncor a right of first refusal with regard to any investment in or off-take from any future commercial gas fermentation plants in Canada and Colorado, other than investment opportunities offered to Brookfield or its affiliates under the Brookfield Framework Agreement which would be subject to the provisions of the Brookfield Framework Agreement described above.

The Suncor License Agreement may be terminated by agreement of both parties if either party becomes insolvent, commits a material breach and fails to remedy such breach within a certain timeframe or if no commercial facilities have been completed under our joint development plans by 2031. We may terminate the agreement if Suncor fails to make required payments under the Suncor License Agreement. Suncor may terminate the agreement for convenience upon 90 days' notice.

Government Regulation

Environmental Regulation

Our business and the businesses of the customers who license our technology are subject to various international, national, and regional laws and regulations relating to the production of renewable fuels, the protection of the environment and in support of the ethanol industry at large. These laws, their underlying regulatory requirements, and their enforcement, some of which are described below, impact our existing and potential business operations by imposing restrictions on our, our customers' and our partners':

- existing and proposed business operations or the need to install enhanced or additional pollution controls;
- need to obtain and comply with permits and authorizations;
- liability for exceeding applicable permit limits or legal requirements; and
- specifications related to the ethanol we market and produce.

GHG emissions are subject to environmental laws and regulations in the various jurisdictions in which we and our customers have operations. In the normal course of business, we and our customers and partners may be involved in legal proceedings under the Comprehensive Environmental Response, Compensation, and Liability Act, the Resource Conservation and Recovery Act, and similar environmental laws across the globe relating to the designation of certain sites for investigation or remediation with respect to environmental risks.

Some of our and our customers' operations are within jurisdictions that have or are developing regulatory regimes governing emissions of GHGs, including CO₂. These include existing coverage under the European Union Emission Trading System, the California cap and trade scheme, India's Performance, Achieve and Trade scheme, South Africa's Trade Exposure and Greenhouse Gas Benchmark Regulations, the Tokyo Cap-and-Trade Program, China's Emission Trading Scheme and any potential expansions of these policies or related policies. In addition, the EPA requires mandatory reporting of GHG emissions and is regulating GHG emissions for new construction and major modifications to existing facilities.

Increased public concern surrounding the emission of GHGs may result in more international, national, or regional requirements to reduce or mitigate the effects of GHG emissions. While carbon reduction legislation will support the business case for implementing carbon capture technology, we cannot predict the manner or extent to which such legislation may affect our customers and partners and ultimately help or harm our business.

Our business could be affected in the future by additional international, national, and regional regulation, pricing of GHG emissions or other climate change legislation, regulation, or agreements. It is difficult at this time to estimate the likelihood of passage, or predict the potential impact, of any additional legislation, regulations or agreements. Potential consequences of new obligations could include increased technology, transportation, material, and administrative costs and may require us to make additional investments in our operations. As we continue distributing our technology to our target markets, international, national, or regional government entities may seek to impose regulations or competitors may seek to influence regulations through lobbying efforts.

Fuel Ethanol Regulation

There are various governmental programs and policies across the world that affect the supply and demand for ethanol and to which a significant percentage of our customers and partners are sensitive. For instance, in the United States, the federal government mandates the use of a certain amount of renewable fuels under the Renewable Fuel Standard II, or RFS II, and the Environmental Protection Agency has the authority to take measures with respect to RFS II that can have the effect of increasing or decreasing the overall volume of ethanol in the U.S. Currently, LanzaTech-derived ethanol from industrial emissions does not qualify as a Renewable Identification Number generating fuel under the US RFS II program. Furthermore, the recent United States-Mexico-Canada Agreement maintains the duty-free access of U.S. agricultural commodities, including ethanol, into Canada and Mexico and may have the effect of increasing the trading volume of ethanol throughout North America more broadly. Comparable international, U.S. federal and state regulatory and trading policies will affect the supply of ethanol for potential customers and partners within our target markets.

Chemical Regulation

There are important regulatory issues related to approval of chemicals from new pathways and approvals for import and use of genetically modified microorganisms (“GMM”). While specific requirements differ by jurisdiction, there are common elements across countries and regions such as chemical safety in production and end-use; required testing and data; process characterization; and following proper notification procedures. While chemically identical to existing and regulated chemicals, governments often require similar approval processes for new production routes such as those prescribed by the US Toxic Substances Control Act and the EU Registration, Evaluation, Authorisation and Restriction of Chemicals program. Further, the import and use of GMM such as biocatalysts in chemical production is governed by many of these same, as well as additional, laws and regulations. So far, we have received approximately 20 approvals or exemptions for use of our biocatalysts in the USA, China, India, Canada, Austria, Belgium, and Japan. As each jurisdiction has their own unique requirements for approval, our overall strategy for approval has included the use of external experts and consultants to accelerate our approval processes. Chemicals from new pathways is still an emerging area in legislation, where regulations are evolving to align with global best practices.

Our People & Culture

LanzaTech is a woman-led company. The core of who we are is based on a strong foundation of values. All team members are trained on how these fit into our day-to-day operations with our teammates and customers.

As of October 31, 2022, we had over 350 full-time equivalent employees working for LanzaTech in the United States, China, India, the United Kingdom, the European Union and New Zealand. None of our employees has engaged in any labor strikes. We have no collective bargaining agreements with our employees. We consider our relationship with our employees to be positive and have not experienced any major labor disputes.

Facilities

LanzaTech’s global headquarters and R&D center are co-located at the Illinois Science + Technology Park research campus in Skokie, Illinois. The facility houses LanzaTech’s state-of-the-art laboratories dedicated to synthetic biology, product synthesis, and analytics. In addition to its R&D center, the LanzaTech Freedom Pines Biorefinery located in Soperton, Georgia is used for scaling up and production. The site includes multiple >100 L gas fermentation systems emulating commercial designs and supporting laboratory facilities and is also the site of LanzaTech’s scale up of the ATJ process.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS OF LANZATECH

The following discussion and analysis should be read in conjunction with LanzaTech's financial statements and related notes included elsewhere in this proxy statement/prospectus. This discussion and analysis and other parts of this proxy statement/prospectus contain forward-looking statements based upon current beliefs, plans and expectations that involve risks, uncertainties, and assumptions. LanzaTech's actual results and the timing of selected events could differ materially from those anticipated in these forward-looking statements as a result of several factors, including those set forth under "Risk Factors" and elsewhere in this proxy statement/prospectus. You should carefully read the "Risk Factors" section of this proxy statement/prospectus to gain an understanding of the important factors that could cause actual results to differ materially from any such forward-looking statements. Please also see "Cautionary Note Regarding Forward-Looking Statements." In this section, unless otherwise indicated or the context otherwise requires, references in this section to "LanzaTech," the "Company," "we," "us," "our" and other similar terms refer to LanzaTech NZ, Inc. and its subsidiaries prior to the Business Combination, which will be the business of New LanzaTech and its consolidated subsidiaries after giving effect to the Business Combination.

Overview

We are a nature-based carbon refining company that transforms waste carbon into the chemical building blocks for consumer goods such as sustainable fuels, fabrics, and packaging that people use in their daily lives. Our customers leverage our proven proprietary gas fermentation technology platform to convert certain feedstock, including waste carbon gases, into sustainable fuels and chemicals such as ethanol. We are focused on taking advantage of the many uses of ethanol while capitalizing on the growing preference among major companies for renewable products and environmentally-conscious manufacturing processes.

LanzaTech performs research and development ("R&D") services related to novel technologies and development of biocatalysts for commercial applications, mainly to produce fuels and chemicals. We employ a licensing business model whereby our customers co-develop facilities that use our technology, and in return, we are paid a royalty fee based on the revenue generated from the use of our technology. We began operations in 2005 and in 2018, we established the world's first commercial waste gas to ethanol plant in China, followed by a second one in 2021, also in China, with others currently in development in various countries around the world.

We have not achieved operating profitability since our formation. Our net losses after tax were \$(32.7) million for the six months ended June 30, 2022 and \$(19.3) million for the six months ended June 30, 2021. As of June 30, 2022 we had an accumulated deficit of \$(412.6) million compared to an accumulated deficit of \$(379.9) million as of December 31, 2021. We anticipate that we will continue to incur losses unless we sufficiently commercialize our fuel and chemical manufacturing processes.

The Business Combination

On March 8, 2022, LanzaTech entered into the Merger Agreement with AMCI and Merger Sub. Upon the terms and subject to the satisfaction or waiver of the conditions described in the Merger Agreement, including approval of the transaction by the AMCI Stockholders and LanzaTech stockholders, Merger Sub will be merged with and into LanzaTech. Upon consummation of the Business Combination, the separate corporate existence of Merger Sub will cease, and LanzaTech will survive the Business Combination and become a wholly owned subsidiary of AMCI. In addition, in connection with the consummation of the Business Combination, the combined company will be renamed "LanzaTech Global, Inc." and is referred to herein as "New LanzaTech."

Accounting Impact of the Business Combination

The Business Combination is anticipated to be accounted for as a reverse recapitalization. LanzaTech will be deemed the accounting predecessor and New LanzaTech will be the successor SEC registrant, meaning that LanzaTech's financial statements for previous periods will be disclosed in New LanzaTech's future periodic reports filed with the SEC.

Under this method of accounting, AMCI will be treated as the acquired company for financial statement reporting purposes. For accounting purposes, LanzaTech will be deemed to be the accounting acquirer in the transaction and, consequently, the transaction will be treated as a recapitalization of LanzaTech (i.e., a capital transaction involving the issuance of stock by AMCI for the stock of LanzaTech). Accordingly, the condensed consolidated balance sheets and results of operations of LanzaTech will become the historical financial statements of New LanzaTech, and AMCI's assets, liabilities and results of operations will be consolidated with LanzaTech's beginning on the acquisition date. Operations prior to the Business Combination will be presented as those of LanzaTech

in future reports. The net assets of LanzaTech will be recognized at carrying value, with no goodwill or other intangible assets recorded.

The most significant change in the successor's future reported financial position and results is expected to be an estimated \$406.1 million net increase in cash and cash equivalents and an estimated \$862.3 million net increase in total stockholders' equity, in each case as compared to LanzaTech's condensed consolidated balance sheet as of June 30, 2022. This increase in cash and cash equivalents and stockholders' equity assumes (i) the receipt of \$180.0 million in gross proceeds from the Private Placement that will close concurrently with the consummation of the Business Combination, (ii) the receipt of \$70.0 million in addition to the Private Placement in connection with the Proposed Additional Financing that, if raised, is expected to close concurrently with the consummation of the Business Combination, and (iii) no redemptions by the AMCI Stockholders in connection with the Business Combination. Although both AMCI and LanzaTech expect that AMCI will raise up to an additional \$70.0 million pursuant to the Proposed Additional Financing, at the time of this filing of the proxy statement/prospectus, there is no further commitment for the Proposed Additional Financing. Total transaction costs are estimated to be approximately \$14.4 million. See "Unaudited Pro Forma Condensed Combined Financial Information" for additional information.

Restatement of Previously Issued Consolidated Financial Statements

The accompanying Management's Discussion and Analysis of Financial Condition and Results of Operations gives effect to the restatement adjustments made to the previously reported consolidated financial statements as of and for the years ended December 31, 2021 and 2020. For additional information and a detailed discussion of the restatement, see Note 2, "Summary of Significant Accounting Policies — Restatement" in our consolidated financial statements, which are included elsewhere in this proxy statement/prospectus.

Factors Affecting Our Performance

We believe that our performance and future success depend on several factors that present significant opportunities for LanzaTech but also pose risks and challenges.

With respect to LanzaTech's business, we have identified several potential risk factors, including (i) the history of LanzaTech's net losses and the fact that LanzaTech anticipates incurring further losses going forward; (ii) LanzaTech's reliance upon industry partners to effect our growth strategy and to execute our business plan; (iii) LanzaTech owns and anticipates acquiring additional equity interests in several of our customers' plants and has exposure to the volatility and liquidity risks inherent in holding such equity; (iv) the concentration of LanzaTech's revenue in a limited number of customers and the fact that our growth will depend on expanding that customer base; (v) rapidly changing technology and extensive competition for technologies addressing decarbonization; (vi) the protection of LanzaTech's intellectual property; (vii) construction risks, including failure to complete projects on time or in a cost effective manner; (viii) potential requirements for additional financing to fund operations and complete the development and commercialization of new products or new aspects of existing process technologies; (ix) the fluctuating availability and cost of waste based feedstocks used in LanzaTech's process; (x) volatility in commodity chemicals prices and the associated impact on LanzaTech's royalty revenue and CarbonSmart revenues and (xi) market conditions and geopolitical factors. For additional information regarding risks facing our business, see "Risk Factors."

Basis of Presentation

LanzaTech's condensed consolidated financial statements were prepared in accordance with accounting principles generally accepted in the United States of America ("*US GAAP*"). See Note 2 to our condensed consolidated financial statements, included elsewhere in this proxy statement/prospectus, for a full description of our basis of presentation.

Key Operational and Business Metrics

In addition to the measures presented in our condensed consolidated financial statements, we review the following key business metrics to measure our performance, identify trends affecting our business, formulate business plans, and make strategic decisions that will impact the future operational results of LanzaTech. Increases or decreases in our key business metrics may not correspond with increases or decreases in our revenue.

Key Financial Metrics:

The key elements of LanzaTech's performance for the six month periods ended June 30, 2022 and June 30, 2021 are summarized in the tables below:

(In thousands, except for percentages)	Six months ended June 30,		Change	
	2022	2021	2022 vs. 2021	
GAAP Measures:				
Revenue	\$ 17,709	\$ 11,909	\$ 5,800	49 %
Net Loss	(32,707)	(19,307)	(13,400)	69 %
Key Performance Indicators:				
One-Time Revenue	15,939	9,774	6,165	63 %
Recurring Revenue ⁽¹⁾	1,770	2,135	(365)	(17)%
Total Revenue	\$ 17,709	\$ 11,909	\$ 5,800	49 %
Cost of Revenues (ex. Depreciation) ⁽²⁾	(13,256)	(5,837)	(7,419)	127 %
Selling, general & administrative and other expense	(12,224)	(8,165)	(4,059)	50 %
Adjusted EBITDA ⁽³⁾	\$ (32,645)	\$ (19,339)	\$ (13,306)	69 %

(1) Includes revenue from licensing and sales of microbes and media.

(2) Consists of costs of revenues from contracts with customers (exclusive of depreciation), cost of revenue from collaboration agreements (exclusive of depreciation) and cost of revenue from related party transactions (exclusive of depreciation).

(3) Adjusted EBITDA is calculated as net loss, excluding the impact of depreciation, interest income (expense), income tax benefit (expense), net, gain on extinguishment of debt, stock-based compensation, change in fair value of warrant liability, and gain from equity method investees, net. Adjusted EBITDA is a supplemental measure that is not a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP. Adjusted EBITDA does not represent, and should not be considered, an alternative to net income (loss), as determined in accordance with GAAP. See "Non-GAAP Financial Measures" for additional information and reconciliation of Adjusted EBITDA to net loss, its most directly comparable GAAP measure.

Key Financial Metrics:

The key elements of LanzaTech's performance for the fiscal years ended December 31, 2021 and December 31, 2020 are summarized in the tables below:

(In thousands, except for percentages)	Year Ended December 31,		Change	
	2021	2020	2021 vs. 2020	
	as Restated	as Restated	as Restated	as Restated
GAAP Measures:				
Revenue	\$ 25,461	\$ 18,353	\$ 7,108	39%
Net Loss	(46,689)	(37,713)	(8,976)	24%
Key Performance Indicators:				
One-Time Revenue	21,512	16,016	5,496	34%
Recurring Revenue ⁽¹⁾	3,949	2,337	1,612	69%
Total Revenue	\$ 25,461	\$ 18,353	\$ 7,108	39%
Cost of Revenues (ex. Depreciation) ⁽²⁾	(15,229)	(11,592)	(3,637)	31%
Selling, general & administrative and other expense	(13,216)	(9,029)	(4,187)	46%
Adjusted EBITDA ⁽³⁾	\$ (44,792)	\$ (34,263)	\$ (10,529)	31%

(1) Includes revenue from licensing and sales of microbes and media.

(2) Consists of cost of revenue from contracts with customers (exclusive of depreciation), cost of revenue from collaboration agreements (exclusive of depreciation), and cost of revenue from related party transactions (exclusive of depreciation).

(3) Adjusted EBITDA is calculated as net loss, excluding the impact of depreciation, interest income (expense), income tax benefit (expense), net, gain on extinguishment of debt, stock-based compensation and change in fair value of warrant liability, and gain from equity method investees. Adjusted EBITDA is a supplemental measure that is not a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP. Adjusted EBITDA does not represent, and should not be considered an alternative to net income (loss) as determined in accordance with GAAP. See “Non-GAAP Financial Measures” for additional information and reconciliation of Adjusted EBITDA to net loss, its most directly comparable GAAP measure.

Adjusted EBITDA, a non-GAAP measure, is an addition to, and not a substitute for or superior to, measures of financial performance prepared in accordance with GAAP and should not be considered as an alternative to net income, operating income or any other performance measure derived in accordance with GAAP or as alternative to cash flows from operating activities as a measure of liquidity. See “Non-GAAP Financial Measures” for additional information and reconciliation of this measure.

Key Non-Financial Metrics:

(In thousands of tonnes per annum)	As of June 30,		Change	
	2022	2021	2022 vs. 2021	
New Capacity Additions	—	45	(45)	— %
Cumulative Capacity	90	90	0	— %

LanzaTech’s installed capacity, which includes capacity by equity method investees and customers, is one of the key drivers for the Company’s licensing revenues given that they are usually contracted on a percentage-of-revenue or a dollars-per-tonne basis.

(In thousands of tonnes per annum)	As of December 31,		Change	
	2021	2020	2021 vs. 2020	
New Capacity Additions	45	—	45	100 %
Cumulative Capacity	90	45	45	100 %

Components of Operating Results

While we have offerings in multiple market segments and operate in multiple countries, we operate and manage our business as one reportable operating segment. Nearly all of our service offerings are delivered and supported on a global basis. Additionally, most of our service offerings are deployed in a nearly identical way, and we evaluate our financial information and resources and assesses the performance of these resources on a consolidated basis.

Revenues

To date, we have financed our operations primarily through equity financing, joint development R&D agreements, U.S. government R&D contracts, engineering and other services contracts, licensing agreements, and joint venture agreements. We derive all revenues from a single operating segment. Revenues can be viewed as a combination of the following:

- Feasibility studies and engineering services related to basic design of commercial plants utilizing our technologies;
- Licensing of intellectual property when customers deploy our carbon capture and transformation technology;
- Research and development services related to novel technologies and microbial strains; and
- Sale of CarbonSmart ethanol to customers.

Revenue is measured based on the consideration specified in customer contracts and excludes amounts collected on behalf of third parties.

Carbon Capture and Transformation

We provide feasibility studies and basic design and engineering services used for detailed design, procurement, and construction of commercial plants that utilize our technologies, along with the sale of equipment and microbes. The services provided are recognized as a performance obligation satisfied over time. Revenue is recognized using the output method based on milestone completion, the cost-to-cost input method for certain engineering services, or the percentage of completion method when certain revenue recognition requirements are met. Management has determined that the milestone completion and the associated contractual payment amounts are an appropriate measure of progress toward complete satisfaction of the performance obligations under Accounting Standards Codification (“ASC”) 606, *Revenue from Contracts with Customers* (“ASC 606”).

We license intellectual property to generate recurring revenue when our customers deploy carbon capture and transformation plants. When licenses are considered to be distinct performance obligations, the recognition of revenue is dependent on the terms of the contract, which may include fixed consideration or royalties based on sales or usage, in which case, the revenue is recognized when the subsequent sale or usage occurs or when the performance obligation to which some or all of the sales or usage-based royalty is allocated or has been satisfied, whichever is later.

Research and Development Services

We perform R&D services related to novel technologies and the development of biocatalysts for commercial applications, mainly to produce fuels and chemicals. We engage in two main types of R&D services – joint development agreements, and other contract research, including projects with the U.S. Department of Energy. Such services are recognized as a performance obligation satisfied over time. Revenue is recognized based on milestone completion, when payments are contingent upon the achievement of such milestones, or based on stage of contract or phase completion method when enforceable rights to payment exist. When no milestones or stages are clearly defined, management has determined that the cost incurred, input method, is an appropriate measure of progress toward complete satisfaction of the performance obligations under ASC 606 and estimates its variable consideration under the expected value method. Accordingly, we record a contract liability for these performance obligations based on milestones achieved and the expected repayment of the development costs.

Revenue is not recognized in advance of customer acceptance of a milestone, when such acceptance is contractually required. Payments for R&D services with no contractual payments are not due from customers until a technical report is submitted; therefore, a contract asset is recognized at milestone completion but prior to the submission of a technical report. The contract asset represents our right to consideration for the services performed at milestone completion. Occasionally, customers provide payments in advance of us providing services which creates a contract liability for the Company. The contract liability represents our obligation to provide services to a customer.

Collaboration Arrangements

We have certain partnership agreements that are within the scope of ASC 808, *Collaborative Arrangements* (“ASC 808”), which provides guidance on the presentation and disclosure of collaborative arrangements. Generally, the classification of the transactions as collaborative arrangements is determined based on the nature of the contractual terms of the arrangement, along with the nature of the operations of the participants. Our collaborative arrangements generally include provision of R&D services related to novel technologies and biocatalysts. Amounts received for these services are classified as Revenue from collaborative arrangements in the consolidated statements of operations and comprehensive loss. LanzaTech’s R&D services are a major part of our ongoing operations and therefore ASC 606 was applied to recognize revenue.

Cost of Revenues

Our R&D, engineering, and other direct costs of services are related to revenue agreements with customers, related parties, and collaborative partners, and represent cost of revenue. Costs include both internal and third-party fixed and variable costs and include materials, supplies, labor, and fringe benefits.

Research and Development Expenses

R&D expenses consist of personnel costs and the cost of consultants, materials and supplies associated with R&D projects as well as various laboratory studies. Indirect R&D costs include depreciation and other indirect overhead expenses. We expect our R&D activities to increase substantially as we continue to invest in improving our technology and developing new products.

Selling, General and Administrative Expenses

Selling expenses consist primarily of personnel costs, costs of general marketing activities and promotional activities, travel-related expenses, and other indirect overhead costs. We expect that our sales and marketing expenses will increase as we expand our sales and marketing efforts, commercial capability, brand awareness and customer base through targeted marketing initiatives.

Our general and administrative expenses consist primarily of personnel costs for our executive, finance, corporate and other administrative functions, intellectual property and patent costs, facilities and other allocated expenses, other expenses for outside professional services, including legal, human resources, audit and accounting services and insurance costs. We expect our general and administrative expenses to increase as a result of operating as a public company, including additional costs relating to compliance with the rules and regulations of the SEC and stock exchange rules, legal and auditing services, additional insurance, investor relations activities, and other administrative and professional services. We also expect our intellectual property expenses to increase as we expand and increase protection of our intellectual property portfolio.

Other Income (Expense), Net

Other income (expense), net relates to miscellaneous other income and expense and foreign currency gains and losses. Interest income consists of income earned from our cash, cash equivalents and short-term investments. We expect our interest income to increase following completion of the Business Combination as we invest the net proceeds in a variety of capital preservation investments, including short-term, investment-grade, interest-bearing obligations of the U.S. government and its agencies.

Gain from Equity Method Investees, Net

We hold interests in LanzaJet, located in the United States, and the Shougang Joint Venture, located in China, which we have determined to be variable interest entities (“VIEs”) for which it has been determined we are not the primary beneficiary. Our variable interests primarily relate to entities in which we have a non-controlling equity interest. Although these financial arrangements resulted in holding variable interests in these entities, they did not empower us to direct the activities of the VIEs that most significantly impact the VIEs’ economic performance. However, through our equity holdings in the VIEs, our representation on the board of directors and participation in the policy-making process, as well as the material intra-entity transactions, we have determined that we can exercise significant influence over the activities of these VIEs. Our interests in the VIEs are, therefore, accounted for under the equity method of accounting, with income (loss) from equity method investees, net recognized in our consolidated statements of operations and comprehensive loss and equity method investments recognized on our consolidated balance sheets.

The Company currently has a license agreement with the Shougang Joint Venture and a letter agreement with the Shougang Joint Venture and Sinopec. These agreements do not provide LanzaTech with the power to direct the activities that are most significant to the economic performance of these entities, therefore LanzaTech has determined it is not the primary beneficiary and does not currently consolidate any VIEs.

Income Tax Expense (Benefit)

Current and deferred taxes are calculated based on tax rates enacted or substantively enacted at the reporting date and are recognized in profit or loss except when the tax relates to items charged or credited to other comprehensive income, in which case the tax is also recognized in other comprehensive income. Deferred tax is recognized in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets and unused tax losses are only recognized to the extent that it is more likely than not that future taxable amounts will be available to utilize temporary differences and losses. These losses are subject to shareholder continuity rules, and may be impacted by future fundraising activities.

We maintain a valuation allowance against the full value of our U.S. and state net deferred tax assets because management believes the recoverability of the tax assets is not more likely than not.

Results of Operations — Six Months Ended June 30, 2022 Compared to Six Months Ended June 30, 2021 (Unaudited)

The results of operations presented below should be reviewed in conjunction with our condensed consolidated financial statements and notes included elsewhere in this proxy statement/prospectus. The following table sets forth our condensed consolidated results of operations for the periods indicated:

(In thousands, except for percentages and per share amounts)	<u>Six months ended June 30,</u>		<u>Change</u>	
	<u>2022</u>	<u>2021</u>	<u>2022 vs. 2021</u>	
Total revenue	\$ 17,709	\$ 11,909	\$ 5,800	49 %
Cost of revenues	(13,256)	(5,837)	(7,419)	127 %
Gross Profit	\$ 4,453	\$ 6,072	\$ (1,619)	(27) %
Operating expenses:				
Research and development	\$ (25,598)	\$ (18,379)	\$ (7,219)	39 %
Depreciation expense	(2,222)	(1,801)	(421)	23 %
Selling, general and administrative expense	(12,224)	(8,165)	(4,059)	50 %
Total operating expenses	\$ (40,044)	\$ (28,345)	\$ (11,699)	41 %
Loss from operations	(35,591)	(22,273)	(13,318)	60 %
Total other income (expense), net	71	204	(133)	(65) %
Loss before income taxes	\$ (35,520)	\$ (22,069)	\$ (13,451)	61 %
Income tax benefit	—	—	—	— %
Gain from equity method investees, net	2,813	2,762	51	2 %
Net loss	\$ (32,707)	\$ (19,307)	\$ (13,400)	69 %
Other comprehensive loss:				
Foreign currency translation adjustments	(383)	29	(412)	(1421) %
Comprehensive loss	\$ (33,090)	\$ (19,278)	\$ (13,812)	72 %
Net loss per share - basic and diluted	\$ (24.62)	\$ (20.10)		
Weighted-average number of common shares outstanding - basic and diluted	2,107,783	1,822,007		

Revenue

Total revenue increased \$5.8 million, or 49%, in the first half of 2022 compared to the same period in 2021. Engineering and other services increased revenues by \$7.5 million, primarily due to an increase of \$5.7 million from projects with new customers and a \$1.8 million increase from contracts with existing customers. Revenue from the sale of CarbonSmart ethanol generated an increase in revenues of \$1.7 million and revenue from other contract research increased revenues by \$1.8 million. This increase in revenue was partially offset by a decrease of \$(5.3) million in revenue from joint development agreements as a result of the completion and near-completion of certain joint development projects.

Cost of Revenues

Cost of revenues increased \$7.4 million, or 127%, in the first half of 2022 compared to the same period in 2021. Cost of revenues from engineering and other services increased by \$7.6 million mainly due to an increase in the number of customer projects and unfavorable cost of sales mix. Additional changes in cost of revenues resulted from increases in CarbonSmart ethanol sales which generated \$0.9 million of cost of sales and increases in cost of sales of \$0.9 million from other contract research. These increases were partially offset by decreases of \$(2.1) million of cost of sales from joint development agreements.

Research and Development

R&D expense increased \$7.2 million, or 39%, in the first half of 2022 compared to the same period in 2021. This was due to an increase of \$3.5 million in personnel and related costs to accelerate growth, a \$1.6 million increase in general R&D spend, and an increase of \$2.1 million in external R&D services to expand R&D capabilities.

Selling, General and Administrative Expense

SG&A expense increased \$4.1 million, or 50%, in the first half of 2022 as compared to the same period in 2021. The increase was primarily related to a \$2.9 million increase in personnel costs as the Company scaled up non-R&D-related functions and a \$1.2 million increase in external consulting fees related to the proposed Business Combination. See Note 1 to our condensed consolidated financial statements included elsewhere in this proxy statement/prospectus for more information regarding the proposed Business Combination.

Gain from Equity Method Investees, Net

In the first half of 2022, gain from equity method investees, net increased \$0.1 million, or 2%, as compared to the same period in 2021, primarily due to a higher gain from the dilution of our equity method interests recognized in the six months ended June 30, 2022, as compared to the same period ended June 30, 2021.

Results of Operations — Year ended December 31, 2021 Compared to Year Ended December 31, 2020

	Year ended December 31,		Change	
	2021 as Restated	2020 as Restated	2021 vs. 2020 as Restated	as Restated
<i>(In thousands, except for percentages and per share amounts)</i>				
Total Revenue	\$ 25,461	\$ 18,353	\$ 7,108	39 %
Cost of revenues	(15,229)	(11,592)	(3,637)	31 %
Gross Profit	\$ 10,232	\$ 6,761	\$ 3,471	51%
Operating expenses:				
Research and development	\$ (44,229)	\$ (34,454)	\$ (9,775)	28 %
Depreciation expense	(3,806)	(2,979)	(827)	28 %
Selling, general and administrative expense	(13,216)	(9,029)	(4,187)	46 %
Total operating expenses	\$ (61,251)	\$ (46,462)	\$ (14,789)	32 %
Loss from operations	(51,019)	(39,701)	(11,318)	29 %
Total other income (expense), net	2,385	(179)	2,564	(1432)%
Loss before income taxes	\$ (48,634)	\$ (39,880)	\$ (8,754)	22 %
Income tax benefit	—	—	—	— %
Gain from equity method investees, net	1,945	2,167	(222)	(10)%
Net loss	\$ (46,689)	\$ (37,713)	\$ (8,976)	24 %
Other comprehensive loss:				
Foreign currency translation adjustments	95	625	(530)	(85)%
Comprehensive loss	\$ (46,594)	\$ (37,088)	\$ (9,506)	26 %
Net loss per share - basic and diluted	\$ (42.59)	\$ (42.34)		
Weighted-average number of common shares outstanding - basic and diluted	1,959,165	1,629,821		

Revenue

Total revenue increased \$7.1 million, or 39%, in the year ended December 31, 2021 compared to the year ended December 31, 2020. During the year ended December 31, 2021, the net impact of joint development agreements increased revenues by \$4.8 million due to \$1.5 million in collaborative arrangements from new customers and \$3.3 million in continued collaborations with existing customers. Other contract research increased by \$0.2 million. Engineering and other services increased revenues by \$1.1 million, primarily due to an increase in the number of customers and revenue-generating projects, net of a decrease of \$(1.9) million due to a reduction in the volume of services provided to LanzaJet. Revenue from licensing from related parties increased by \$1.0 million for the year ended December 31, 2021.

Cost of Revenues

Cost of revenue increased \$3.6 million, or 31%, in the year ended December 31, 2021 compared to December 31, 2020. This increase is in line with the increase in revenues: cost of revenue from engineering and other services increased by \$1.6 million mainly due to an increase in the number of customers, net of a decrease of \$(1.9) million in cost of revenue for engineering services with a related party. Cost of revenue from joint development agreements increased by \$2.0 million due to continuing collaboration with existing customers.

Research and Development

R&D expense increased \$9.8 million, or 28%, in the year ended December 31, 2021 compared to the year ended December 31, 2020. The increase in R&D expense, in the year ended December 31, 2021 was due to an increase of \$5.9 million in personnel and related costs to accelerate growth, a \$1.8 million increase in general R&D spend from 2020 when COVID-19 lockdowns slowed R&D, an increase of \$1.4 million in external R&D services, and an increase of \$0.7 million to expand R&D capabilities.

Selling, General and Administrative Expense

SG&A expense increased \$4.2 million, or 46%, in the year ended December 31, 2021 compared to the year ended December 31, 2020. The increase in SG&A expense was primarily related to a \$1.8 million increase in personnel costs as the Company scaled up non-R&D-related functions and a \$1.2 million increase in external consulting fees related to the proposed Business Combination. See Note 20 to our consolidated financial statements included elsewhere in this proxy statement/prospectus for more information regarding the proposed Business Combination. The remaining increase of \$1.2 million in SG&A expense is related to various other non-R&D services.

Other Income (Expense), Net

The following table shows our other income (expense), net for the years ended December 31, 2021, and 2020, and related period-over-period changes:

(In thousands, except for percentages)	Year ended December 31,		Change	
	2021	2020	2021 vs. 2020	
Interest expense, net	\$ (7)	\$ (351)	\$ 344	(98)%
Gain on extinguishment of debt	3,065	—	3,065	100 %
Other income (expense), net	(673)	172	(845)	(491)%
Total other income (expense), net	\$ 2,385	\$ (179)	\$ 2,564	(1,432)%

Other income (expense), net increased \$2.6 million, or (1,432)%, in the year ended December 31, 2021 compared to the year ended December 31, 2020. The increase is primarily due to the forgiveness of \$3.1 million in principal outstanding under the PPP Loan (as defined below) and a decrease in interest expense of \$0.3 million, partially offset by a \$(0.7) million fluctuation, year-over-year, in the change in fair value of the warrant liability and a \$(0.1) million increase in foreign exchange losses.

Gain from Equity Method Investees, Net

In 2021 compared to 2020, gain from equity method investees, net decreased \$(0.2) million, or (10)%, primarily due to lower gain from the dilution of our equity method interests recognized in the year ended December 31, 2021, as compared to the year ended December 31, 2020, partially offset by lower losses incurred by the two equity method investees during 2021, as compared to 2020, as they continued to scale up operations.

Liquidity and Capital Resources

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand, demand deposits at banks, and other short-term, highly liquid investments with original maturity of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. The following table shows balances of our cash, cash equivalents and restricted cash as of June 30, 2022 and June 30, 2021:

(In thousands, except for percentages)	June 30,		Change	
	2022	2021	2022 vs. 2021	
Total cash, cash equivalents, and restricted cash	\$ 81,269	\$ 130,514	\$ (49,245)	(38) %

As of June 30, 2022 as compared to June 30, 2021, the Company's cash, cash equivalents, and restricted cash decreased \$(49.2) million, or (38)%, primarily due to higher increases in working capital and net loss adjusted for non-cash charges.

The following table shows balances of our cash and cash equivalents as of December 31, 2021, and 2020:

(In thousands, except for percentages)	December 31,		Change	
	2021	2020	2021 vs. 2020	
Total cash, cash equivalents, and restricted cash	\$ 128,732	\$ 60,909	\$ 67,823	111 %

As of December 31, 2021 as compared to December 30, 2020, the Company's cash, cash equivalents, and restricted cash increased \$67.8 million, or 111%, primarily due to the proceeds from the issuance of equity instruments of the Company and the proceeds from the issuance of the SAFE and warrant instruments, partially offset by the cash used to fund operations.

Sources and Uses of Capital

Since inception, we have financed our operations primarily through equity financing, joint development R&D agreements, U.S. government R&D contracts, engineering and other services contracts, licensing agreements, and joint venture agreements.

Our ability to successfully develop products and expand our business will depend on many factors, including our ability to meet working capital needs, the availability of equity or debt financing and, over time, our ability to generate cash flows from operations. We manage our capital to ensure that LanzaTech can continue as a going concern while maximizing the return to stakeholders through the optimization of debt and equity balances. Our overall capital risk strategy remains unchanged from prior years. Following completion of the Business Combination, the Company may change its capital risk strategy related to use of capital proceeds from the Business Combination to increase its product offerings or for business growth purposes.

As of June 30, 2022, our capital structure consists of equity (comprising issued capital, reserves and accumulated deficit). We are not subject to any externally imposed capital requirements.

LanzaTech has six outstanding series of redeemable preferred stock. LanzaTech preferred shares are convertible at the holder's option into shares of LanzaTech common stock, on a share-for-share basis, using a conversion rate determined by dividing the original issue price by the conversion price. Each LanzaTech preferred share will be automatically converted into a common share of LanzaTech upon either (i) the determination of the holders of certain requisite LanzaTech preferred shares (which determination will be submitted for approval by such stockholders in connection with the Business Combination) or (ii) a firmly underwritten initial public offering of LanzaTech's shares that satisfies certain requirements (but not, for the avoidance of doubt, upon a business combination with a special purpose acquisition company, such as the Business Combination, unless such conversion is otherwise effected pursuant to clause (i) above). In April 2021, we issued 3,634,210 Series F preferred shares for gross proceeds of \$83.1 million (\$22.86 per share).

Regarding indebtedness, LanzaTech does not have any outstanding debt on its condensed consolidated balance sheet as of June 30, 2022. During fiscal year 2021, the Company repaid the outstanding amount of \$(0.6) million of its loan facility with Venture Lending and Leasing VII Inc. and Venture Lending and Leasing VIII, Inc. Additionally, the Company's \$3.1 million Paycheck Protection Program loan (the "PPP Loan") outstanding as of December 31, 2020 was fully forgiven by the Small Business

Administration in September 2021. Consequently, LanzaTech recognized a gain on debt extinguishment of \$(3.1) million related to the PPP Loan, in other income in the statement of operations and comprehensive loss for the year ended December 31, 2021.

In the normal course of our business, we also enter into purchase commitments or other transactions in which we make representations and warranties that relate to the performance of our goods and services. We do not expect material losses related to these transactions.

We believe our existing cash and cash equivalents will be sufficient to fund our operations for at least the next 12 months from the date of this proxy statement/prospectus. However, our liquidity assumptions may prove to be incorrect, and we could utilize our available financial resources sooner than we currently expect. In addition, we may elect to raise funds within this period of time through equity or debt financing arrangements or collaborations. Our future capital requirements and the adequacy of available funds will depend on many factors, including those set forth under “Risk Factors” elsewhere in this proxy statement/prospectus.

We may not be able to secure additional financing to meet our operating requirements on acceptable terms, or at all. If we raise additional funds by issuing equity and/or convertible debt securities, dilution to our existing stockholders will result. If we raise additional financing and incur indebtedness, we would be subject to increased fixed payment obligations and could also be subject to certain restrictive covenants, such as limitations on our ability to incur additional debt, limitations on our ability to acquire, sell or license intellectual property rights and other operating restrictions that could adversely impact our ability to conduct our business. If we are unable to obtain additional funds, we will have to reduce our operating costs, which will cause a delay or reduction in our technology development and commercialization programs.

Cash Flows

For the Six Months Ended June 30, 2022 and 2021

The following table provides a summary of our cash flow for the six months ended June 30, 2022 and June 30, 2021:

(In thousands, except for percentages)	Six months ended June 30,		Change	
	2022	2021	2022 vs. 2021	
<i>Net cash provided by (used in):</i>				
Operating activities	\$ (42,505)	\$ (13,510)	\$ (28,995)	215 %
Investing activities	(4,894)	(2,635)	(2,259)	86 %
Financing activities	7	85,774	(85,767)	(100)%
Effects of currency translation	(71)	(24)	(47)	196 %
Net increase (decrease) in cash, cash equivalents, and restricted cash	\$ (47,463)	\$ 69,605		

Cash Flows Used in Operating Activities

For the six months ended June 30, 2022, net cash used in operating activities was \$(42.5) million. This was primarily driven by a net loss of \$(32.7) million, adjusted for share-based compensation expense of \$1.4 million, depreciation of property, plant and equipment of \$2.2 million, and non-cash lease expense of \$0.9 million. This was partially offset by a decrease in net cash provided by operating assets and liabilities of \$(9.1) million, the non-cash loss from equity method investees, net of \$(2.8) million, the gain on change in fair value of warrant liabilities of \$(0.8) million, effects of currency translation on cash, cash equivalents and restricted cash of \$(0.1) million, the non-cash recognition of licensing revenue of \$(1.1) million and non-cash foreign currency exchange losses of \$(0.6) million.

For the six months ended June 30, 2021, net cash used in operating activities was \$(13.5) million. This was primarily driven by a net loss of \$(19.3) million, adjusted for net cash provided by operating assets and liabilities of \$6.0 million, share-based compensation expense of \$1.2 million, depreciation of property, plant and equipment of \$1.8 million, and non-cash lease expense of \$0.8 million. This was partially offset by non-cash recognition of licensing revenue of \$(1.0) million, gain on change in fair value of warrant liabilities of \$(0.2) million, and the gain from equity method investees, net of \$(2.8) million.

Cash Flows from Investing Activities

For the six months ended June 30, 2022, net cash used in investing activities was \$(4.9) million, driven by the purchase of property, plant and equipment of \$(4.9) million.

For the six months ended June 30, 2021, net cash used in investing activities was \$(2.6) million, primarily driven by the purchase of property, plant and equipment of \$(2.6) million.

Cash Flows from Financing Activities

For the six months ended June 30, 2022, net cash provided by financing activities was not significant.

For the six months ended June 30, 2021, net cash provided by financing activities was \$85.8 million. This was driven by \$83.1 million in proceeds from the issuance of equity instruments of the Company, proceeds of \$0.5 million from the exercise of options to acquire shares of common stock of the Company, and the proceeds from the exercise of warrants of \$3.2 million. This was partially offset by the repayment of borrowings of \$(0.6) million and the repurchase of equity instruments of the Company of \$(0.4) million.

For the Years Ended December 31, 2021 and 2020

The following table provides a summary of our cash flow for the years ended December 31, 2021, and 2020:

(In thousands, except for percentages)	December 31,		Change	
	2021 as Restated	2020 as Restated	2021 vs. 2020 as Restated	as Restated
<i>Net cash provided by (used in):</i>				
Operating activities	\$ (42,591)	\$ (39,271)	\$ (3,320)	8 %
Investing activities	(5,747)	(6,593)	846	(13)%
Financing activities	116,015	44,727	71,288	159 %
Effects of currency translation	146	(71)	217	(306)%
Net increase (decrease) in cash, cash equivalents, and restricted cash	\$ (67,823)	\$ (1,208)		

Cash Flows Used in Operating Activities

For the year ended December 31, 2021, net cash used in operating activities was \$(42.6) million. This was primarily driven by a net loss of \$(46.7) million, adjusted for stock-based compensation expense of \$2.5 million, loss on change in fair value of warrant liabilities of \$0.6 million, depreciation of property, plant and equipment of \$3.8 million, non-cash lease expense of \$1.7 million, a change in operating assets and liabilities of \$2.5 million, and a net foreign exchange gain of \$0.1 million. This was partially offset by non-cash recognition of licensing revenue of \$(2.0) million, the forgiveness of the Company's \$(3.1) million aggregate principal amount PPP Loan, and the gain from equity method investees, net of \$(1.9) million.

For the year ended December 31, 2020, net cash used in operating activities was \$(39.3) million. This was primarily driven by a net loss of \$(37.7) million, as well as stock-based compensation expense of \$2.4 million, a change to the provision for bad debt of \$0.9 million, depreciation of property, plant and equipment of \$3.0 million, and non-cash lease expense of \$1.6 million. This was partially offset by non-cash recognition of licensing revenue of \$(1.0) million, gain on change in fair value of warrant liabilities of \$(0.1) million, net cash used by operating assets and liabilities of \$(6.1) million, and the gain from equity method investees, net of \$(2.2) million.

Cash Flows from Investing Activities

For the year ended December 31, 2021, net cash used in investing activities was \$(5.7) million, driven by the purchase of property, plant and equipment.

For the year ended December 31, 2020, net cash used in investing activities was \$(6.6) million, primarily driven by the purchase of property, plant and equipment of \$(7.1) million, partially offset by the \$0.5 million in proceeds from the disposal of investment property.

Cash Flows from Financing Activities

For the year ended December 31, 2021, net cash provided by financing activities was \$116.0 million. This was primarily driven by the proceeds from the issue of equity instruments of the Company of \$83.1 million, proceeds of \$0.7 million from the exercise of options to acquire shares of common stock of the Company, the proceeds from the issue of SAFE and warrant instruments of \$30.0 million, and the proceeds from the exercise of a warrant of \$3.2 million. This was partially offset by the repayment of borrowings of \$(0.6) million and the repurchase of equity instruments of the Company of \$(0.4) million.

For the year ended December 31, 2020, net cash provided by financing activities was \$44.7 million. This was primarily driven by the proceeds from the issue of equity instruments of the Company of \$46.6 million and the proceeds from borrowings of \$3.1 million. This was partially offset by the repayment of borrowings of \$(4.9) million.

Off-Balance Sheet Arrangements

As of June 30, 2022 and December 31, 2021, we did not engage in any off-balance sheet arrangements, including the use of structured finance, special purpose entities or variable interest entities.

Critical Accounting Policies and Significant Management Estimates

Our management's discussion and analysis of our financial condition and results of operations is based on our consolidated financial statements included elsewhere in this proxy statement/prospectus that have been prepared in accordance with GAAP. The preparation of these financial statements requires us to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, expenses, and related disclosures. We consider an accounting estimate to be critical to the consolidated financial statements if the estimate is complex in nature or requires a high degree of judgment and actual results may differ from these estimates with any such differences being potentially material. Our estimates are based on our historical experience and on various other factors that we believe are reasonable under the circumstances. We evaluate our estimates and assumptions on an ongoing basis. While our significant accounting policies are more fully described in Note 2 to our consolidated financial statements, we believe that the accounting policies discussed below are critical to understanding our historical and future performance:

Revenue Recognition

We recognize revenue from our contracts with customers in accordance with ASC 606. The Company also has certain partnership agreements that are within the scope of ASC 808. We primarily earn revenue from services related to feasibility studies and basic engineering design of commercial plants, joint development, and contract R&D activities to develop novel biocatalysts and related technologies. When accounting for these arrangements, we must develop assumptions that require judgment such as determining the performance obligations in the contract, determining the transaction price for the contract and stand-alone selling price for each performance obligation identified, and measuring progress towards satisfaction of the performance obligations.

The determination of whether goods and services qualify as distinct performance obligations is based on the contract terms and our view of the business. Typically, our goods and services provided under a contract with a customer are viewed as a single performance obligation. Most of our arrangements provide fixed consideration, however, when there are variable consideration elements, we estimate the transaction price and whether revenue should be constrained. Significant estimates and judgments are also used when a material right is provided to the customer. In these instances, management estimates the stand-alone selling price and apportions the total transaction price to this material right.

Most performance obligations on our non-governmental arrangements are recognized over time. We typically use the output method to measure the satisfaction of such performance based on milestone completion or percentage completion when certain revenue recognition requirements are met. We exercise judgment when determining the percentage of completion against the total transaction price initially estimated. For arrangements with government agencies, we measure the satisfaction of performance obligations over time using the input method which requires judgment when selecting the most indicative measure of such performance.

Stock-Based Compensation

We measure stock-based awards granted to employees and directors based on their fair value on the date of grant. We have elected not to estimate forfeitures which means compensation expenses may be reversed in the period in which the forfeiture occurs.

We mostly apply judgment for stock-based awards with performance conditions, because compensation expense is recognized only when it is probable the performance conditions will be met (i.e. occurrence of a liquidity event). Management determined that the occurrence of the liquidity event is probable when the event is consummated, as such, no compensation expenses have been recognized.

We estimate the fair value of each stock option grant on the date of grant using the Black-Scholes option-pricing model, which requires the use of highly subjective assumptions including:

- Expected Term — We have opted to use the “simplified method” for estimating the expected term of plain-vanilla options, whereby the expected term equals the arithmetic average of the vesting term and LanzaTech’s contractual term of the option (generally 10 years).
- Risk-Free Interest Rate — The risk-free rate assumption is based on the U.S. Treasury zero-coupon instruments with maturities similar to the expected term of LanzaTech’s stock options.
- Expected Dividend — We have not issued any dividends and do not anticipate issuing dividends on LanzaTech’s common stock. As a result, we have estimated the dividend yield to be zero.
- Expected Volatility — Due to our limited operating history and a lack of company-specific historical and implied volatility data, we have based our estimate of expected volatility on the historical volatility of a group of similar companies that are publicly traded. The historical volatility data was computed using the daily closing prices for the various companies’ shares during the equivalent period of the calculated expected term of the stock-based awards.

We estimate the fair value of the RSAs using the fair value of our common stock. Please refer to the Common Stock Valuation section below.

Warrant Liabilities

Warrants to purchase shares of redeemable convertible preferred stock are classified as liabilities under Other accrued liabilities and under SAFE warrant on our consolidated balance sheets. These warrants are recognized at fair value with subsequent changes recorded in other income (expense), net, in the statements of operations and comprehensive loss. We will continue to adjust for changes in fair value until the earlier of the exercise of the warrants, at which time the liability will be reclassified as redeemable convertible preferred stock, or the expiration of the warrants, at which time the entire amount will be reversed and reflected in the statements of operations and comprehensive loss.

We utilized the Black-Scholes option-pricing model, which incorporates management’s assumptions and estimates, to value the preferred stock warrants. Estimates and assumptions impacting the fair value measurement include the fair value per share of the underlying redeemable convertible preferred stock, the remaining contractual term of the warrants, risk-free interest rate, expected dividend yield and expected volatility of the price of the underlying preferred stock. We determined the fair value per share of the underlying preferred stock by taking into consideration our most recent issuance of our preferred stock with additional factors deemed relevant, because we are a private company and lack company-specific historical and implied volatility information of our stock. We determined the remaining contractual term based on the contract term of the warrants adjusted for the probability of a liquidity event. Expected stock volatility was based on the historical volatility of publicly traded peer companies for a similar remaining contractual term.

Common Stock Valuation

As there has been no public market for our equity instruments to date, the estimated fair value of our shares of common stock has been determined by management and approved by the LanzaTech Board as of the grant date. The LanzaTech Board considered our most recently available independent third-party valuation of our common stock and additional objective and subjective factors that it believed were relevant at the date of the grant.

The independent third-party valuations of our common stock have been performed in accordance with the guidance outlined in the AICPA Practice Aid, Valuation of Privately-Held Company Equity Securities Issued as Compensation (“*AICPA’s Practice Aid*”). The specialist considered all objective and subjective factors, including management’s best estimate of our business condition, prospects, and operating performance at each valuation date. Other significant factors included:

- the rights, preferences, and privileges of our preferred stock as compared to those of our common stock, including the liquidation preferences of our preferred stock;
- our results of operations, and financial position;
- arms-length transactions involving recent rounds of preferred stock financings;
- the lack of liquidity of our common stock;
- our stage of development and business strategy and the material risks related to our business and industry;
- the valuation of publicly traded companies in relevant industry sectors, as well as recently completed mergers and acquisitions of peer companies;
- the likelihood of achieving a liquidity event, such as an initial public offering or a sale of our company, given prevailing market conditions; and

In valuing our common stock, the fair value of our business was determined using an option pricing model to backsolve the value of the security from our most recent round of financing which implies a total equity value as well as a per-share common stock value at the valuation date. In August 2021, LanzaTech used a weighted-average methodology for valuing its common stock that included a probability-adjusted liquidity event.

Following the Business Combination, the fair market value of our common stock will be determined based on the quoted market price of the New LanzaTech Common Stock.

Income Taxes

LanzaTech is subject to the income tax laws in the jurisdictions in which we operate. LanzaTech makes significant estimates and judgments to determine the provision for income taxes, taxes payables, and deferred tax assets and liabilities. We record a valuation allowance to reduce deferred tax assets to the amount that is more likely than not to be realized. The ability to realize deferred tax assets depends on our ability to generate sufficient taxable income within the carryback or carryforward periods provided for in the tax law for each tax jurisdiction. In determining whether deferred tax asset can be realized based on the provisions of the applicable accounting guidance, management considers the historical operating results, known or planned operating developments, the period of time over which certain temporary differences will reverse, consideration of the utilization of certain deferred income tax liabilities, tax law carryback capability in a particular country, prudent and feasible tax planning strategies, changes in tax laws, and estimates of future earnings and taxable income.

We record uncertain tax positions on the basis of a two-step process whereby it is determined whether it is more likely than not that the tax positions will be sustained based on the technical merits of the position, and for those tax positions that meet the more likely than not criteria, the largest amount of tax benefit that is greater than 50% likely to be realized upon ultimate settlement with the related tax authority is recognized. The Company evaluates and adjusts the amount of unrecognized income tax benefits based on changes in law, facts and circumstances.

Emerging Growth Company Status

Section 102(b)(1) of the JOBS Act exempts “emerging growth companies” (as defined in Section 2(a) of the Securities Act) from being required to comply with new or revised financial accounting standards until private companies are required to comply with the new or revised financial accounting standards. The JOBS Act provides that a company can choose not to take advantage of the extended transition period and comply with the requirements that apply to non-emerging growth companies, but any such election to not take advantage of the extended transition period is irrevocable. AMCI is an emerging growth company and has elected to take advantage of the benefits of the extended transition period for new or revised financial accounting standards. Following the consummation of the Business Combination, New LanzaTech expects to continue to take advantage of the benefits of the extended transition period, although it may decide to early adopt new or revised accounting standards to the extent permitted by such standards and relevant laws and regulations. This may make it difficult or impossible to compare New LanzaTech’s financial results with the financial results of another public company that is either not an emerging growth company or is an emerging growth company that has chosen not to take advantage of the extended transition period exemptions because of the potential differences in accounting standards used.

New LanzaTech will remain an emerging growth company until the earliest of (i) the last day of the fiscal year in which the market value of New LanzaTech Common Stock that is held by non-affiliates equals or exceeds \$700 million as of the end of that year’s second fiscal quarter, (ii) the last day of the fiscal year in which New LanzaTech has total annual gross revenue of \$1.235 billion or more during such fiscal year (as indexed for inflation), (iii) the date on which New LanzaTech has issued more than \$1 billion in non-convertible debt in the prior three-year period or (iv) December 31, 2026, which is the last day of the fiscal year following the fifth anniversary of AMCI’s IPO.

Implications of being a Smaller Reporting Company

Additionally, AMCI is, and New LanzaTech is expected to qualify as, a “smaller reporting company” as defined in Item 10(f)(1) of Regulation S-K. Smaller reporting companies may take advantage of certain reduced disclosure obligations, including, among other things, providing only two years of audited financial statements. New LanzaTech will remain a smaller reporting company until the last day of the fiscal year in which (i) the market value of New LanzaTech common stock held by non-affiliates exceeds \$250 million as of the end of that year’s second fiscal quarter, or (ii) New LanzaTech’s annual revenues exceeded \$100 million during such completed fiscal year and the market value of New LanzaTech Common Stock held by non-affiliates equals or exceeds \$700 million as of the end of that year’s second fiscal quarter. To the extent New LanzaTech takes advantage of such reduced disclosure obligations, it may also make comparison of its financial statements with other public companies difficult or impossible.

Recently Issued and Adopted Accounting Standards

See Note 2 to our condensed consolidated financial statements, included elsewhere in this proxy statement/prospectus, for a full description of recent accounting pronouncements, including the actual and expected dates of adoption and estimate effects on our consolidated results of operations and financial condition, which is incorporated herein by reference.

Non-GAAP Financial Measures

To supplement our financial statements presented in accordance with GAAP and to provide investors with additional information regarding our financial results, we have presented in this proxy statement/prospectus adjusted EBITDA, a non-GAAP financial measure. Adjusted EBITDA is not based on any standardized methodology prescribed by GAAP and is not necessarily comparable to similarly titled measures presented by other companies.

We define adjusted EBITDA as our net loss, excluding the impact of depreciation and amortization, interest income (expense), income tax benefit (expense), gain on extinguishment of debt, stock-based compensation, and loss/(gain) from equity method investees. We monitor and have presented in this proxy statement/prospectus adjusted EBITDA because it is a key measure used by our management and the LanzaTech Board to understand and evaluate our operating performance, to establish budgets, and to develop operational goals for managing our business. We believe adjusted EBITDA helps identify underlying trends in our business that could otherwise be masked by the effect of certain expenses that we include in net loss. Accordingly, we believe adjusted EBITDA provides useful information to investors, analysts, and others in understanding and evaluating our operating results and enhancing the overall understanding of our past performance and future prospects.

Adjusted EBITDA is not prepared in accordance with GAAP and should not be considered in isolation of, or as an alternative to, measures prepared in accordance with GAAP. There are a number of limitations related to the use of adjusted EBITDA rather than net loss, which is the most directly comparable financial measure calculated and presented in accordance with GAAP.

For example, adjusted EBITDA: (i) excludes stock-based compensation expense as it recently has been, and will continue to be for the foreseeable future, an excess significant non-cash expense for our business beyond our normative operating environment in consideration of the proposed Business Combination and subsequent transition to a publicly-traded company; (ii) excludes depreciation expense and, although this is a non-cash expense, the assets being depreciated and amortized may have to be replaced in the future; and (iii) does not reflect the cash requirements necessary to service interest on our debt, which affects the cash available to us; and (iv) certain income or expense items that do not provide a comparable measure of our business performance. In addition, the expenses and other items that we exclude in our calculations of adjusted EBITDA may differ from the expenses and other items, if any, that other companies may exclude from adjusted EBITDA when they report their operating results. In addition, other companies may use other measures to evaluate their performance, all of which could reduce the usefulness of our non-GAAP financial measures as tools for comparison.

The following table reconciles adjusted EBITDA to net loss, the most directly comparable financial measure calculated and presented in accordance with GAAP.

Reconciliation of Net loss to Adjusted EBITDA

(In thousands)	Six months ended June 30,		Year ended December 31,	
	2022	2021	2021 as Restated	2020 as Restated
Net Loss	\$ (32,707)	\$ (19,307)	\$ (46,689)	\$ (37,713)
Depreciation and Amortization	2,222	1,801	3,806	2,979
Interest income (expense)	5	5	7	351
Gain on extinguishment of debt	—	—	(3,065)	—
Stock-based compensation expense and change in fair value of warrant liability ⁽¹⁾	648	924	3,094	2,287
Gain from equity method investees, net	(2,813)	(2,762)	(1,945)	(2,167)
Adjusted EBITDA	\$ (32,645)	\$ (19,339)	\$ (44,792)	\$ (34,263)

(1) Stock-based compensation expense represents expense related to equity compensation plans.

DESCRIPTION OF NEW LANZATECH SECURITIES AFTER THE BUSINESS COMBINATION

As a result of the Business Combination, AMCI Stockholders who receive shares of New LanzaTech Common Stock in the transactions, as well as stockholders of LanzaTech, will become New LanzaTech stockholders. Your rights as New LanzaTech stockholders will be governed by the DGCL and New LanzaTech's charter and bylaws. The following description of the material terms of New LanzaTech's securities reflects the anticipated state of affairs upon completion of the Business Combination. This description is a summary and is not complete. We urge you to read the Proposed Charter, which is attached as Annex B, in its entirety.

Authorized and Outstanding Stock

The Proposed Charter authorizes the issuance of 420,000,000 shares, consisting of 400,000,000 shares of common stock, \$0.0001 par value per share, and 20,000,000 shares of preferred stock, \$0.0001 par value per share. As of the record date, there were _____ shares of Class A common stock and _____ shares of Class B common stock outstanding. In connection with the Business Combination and subject to the terms of the Current Charter, all shares of outstanding Class B common stock will be automatically be converted into shares of Class A common stock. Thereafter, in connection with and effective as of the Closing, each of the then issued and outstanding shares of Class A common stock will be reclassified as shares of New LanzaTech Common Stock. No shares of preferred stock of AMCI are currently outstanding.

Common Stock

The Proposed Charter, which AMCI will adopt if the Charter Proposals are approved, provides the following with respect to the rights, powers, preferences and privileges of the New LanzaTech Common Stock.

Voting Power

Except as otherwise required by law or as otherwise provided in any certificate of designation for any series of preferred stock, the holders of shares of New LanzaTech Common Stock possess all voting power for the election of New LanzaTech's directors and all other matters requiring stockholder action. Holders of shares of New LanzaTech Common Stock are entitled to one vote for each share held on all matters to be voted on by stockholders.

Dividends

Holders of shares of New LanzaTech Common Stock will be entitled to receive such dividends, if any, as may be declared from time to time by the New LanzaTech Board in its discretion out of funds legally available therefor. AMCI has not historically paid any cash dividends on the Class A common stock or the Class B common stock to date and does not intend to pay cash dividends in the foreseeable future. Any payment of cash dividends in the future will be dependent upon New LanzaTech's revenues and earnings, if any, capital requirements and general financial conditions. In no event will any stock dividends or stock splits or combinations of stock be declared or made on shares of New LanzaTech Common Stock unless the shares of New LanzaTech Common Stock at the time outstanding are treated equally and identically.

Liquidation, Dissolution and Winding Up

In the event of New LanzaTech's voluntary or involuntary liquidation, dissolution, distribution of assets or winding-up, the holders of shares of New LanzaTech Common Stock will be entitled to receive an equal amount per share of all of New LanzaTech's assets of whatever kind available for distribution to stockholders, after the rights of the holders of the preferred stock have been satisfied.

Preemptive or Other Rights

The New LanzaTech stockholders will have no preemptive or other subscription rights. No sinking fund provisions will be applicable to New LanzaTech Common Stock.

Preferred Stock

The Proposed Charter provides that shares of preferred stock may be issued from time to time in one or more series. The New LanzaTech Board will be authorized to fix the voting rights, if any, designations, powers, preferences, the relative, participating, optional or other special rights and any qualifications, limitations and restrictions thereof, applicable to the shares of each series. The New LanzaTech Board will be able to, without stockholder approval, issue shares of preferred stock with voting and other rights that could adversely affect the voting power and other rights of the holders of the shares of New LanzaTech Common Stock and could have anti-takeover effects. The ability of the New LanzaTech Board to issue shares of preferred stock without stockholder approval could have the effect of delaying, deferring or preventing a change of control of New LanzaTech or the removal of existing management. AMCI has no preferred stock currently outstanding and no shares of preferred stock are expected to be outstanding immediately following the Closing.

Registration Rights

AMCI, certain of the LanzaTech stockholders and AMCI Stockholders will enter into a Registration Rights Agreement, pursuant to which, among other things, such stockholders will be granted certain registration rights with respect to certain shares of securities held by them. The form of Registration Rights Agreement is attached to this proxy statement/prospectus as [Annex E](#) and the terms of such agreement are incorporated herein by reference.

Anti-Takeover Provisions

Proposed Charter and Bylaws

The bylaws of AMCI will continue to be in effect as of immediately after the Closing as the bylaws of New LanzaTech, and are also referred to as the “*New LanzaTech Bylaws*.” Among other things, the Proposed Charter and New LanzaTech Bylaws will:

- permit the New LanzaTech Board to issue up to 20,000,000 shares of preferred stock, with any rights, preferences and privileges as they may designate, including the right to approve an acquisition or other change of control;
- provide that the number of directors of New LanzaTech may be changed only by resolution of the New LanzaTech Board;
- provide that, subject to the rights of any series of preferred stock to elect directors, directors may be removed only with cause by the holders of at least 66⅔% of all of New LanzaTech’s then-outstanding shares of the capital stock entitled to vote generally at an election of directors;
- provide that all vacancies, including newly created directorships, may, except as otherwise required by law, be filled by the affirmative vote of a majority of directors then in office, even if less than a quorum;
- provide that stockholders seeking to present proposals before a meeting of stockholders or to nominate candidates for election as directors at a meeting of stockholders must provide advance notice in writing, and also specify requirements as to the form and content of a stockholder’s notice;
- provide that special meetings of New LanzaTech’s stockholders may be called by the New LanzaTech Board pursuant to a resolution adopted by a majority of the board;
- provide that the New LanzaTech Board will be divided into three classes of directors, with the classes to be as nearly equal as possible, and with the directors serving three-year terms (see the section entitled “*New LanzaTech Management after the Business Combination*”), therefore making it more difficult for stockholders to change the composition of the New LanzaTech Board; and
- not provide for cumulative voting rights, therefore allowing the holders of a majority of the shares of New LanzaTech Common Stock entitled to vote in any election of directors to elect all of the directors standing for election, if they should so choose.

The combination of these provisions will make it more difficult for the existing stockholders to replace the New LanzaTech Board as well as for another party to obtain control of New LanzaTech by replacing the New LanzaTech Board. Because the New LanzaTech Board has the power to retain and discharge its officers, these provisions could also make it more difficult for existing stockholders or another party to effect a change in management. In addition, the authorization of undesignated preferred stock makes it possible for the New LanzaTech Board to issue shares of preferred stock with voting or other rights or preferences that could impede the success of any attempt to change the control of New LanzaTech.

These provisions are intended to enhance the likelihood of continued stability in the composition of the New LanzaTech Board and its policies and to discourage coercive takeover practices and inadequate takeover bids. These provisions are also designed to reduce New LanzaTech's vulnerability to hostile takeovers and to discourage certain tactics that may be used in proxy fights. However, such provisions could have the effect of discouraging others from making tender offers for New LanzaTech's shares and may have the effect of delaying changes in its control or management. As a consequence, these provisions may also inhibit fluctuations in the market price of New LanzaTech Common Stock.

Certain Anti-Takeover Provisions of Delaware Law

AMCI is currently subject to the provisions of Section 203 of the DGCL and New LanzaTech will also be subject to these provisions. This statute prevents certain Delaware corporations, under certain circumstances, from engaging in a "business combination" with:

- a stockholder who owns 15% or more of our outstanding voting stock (otherwise known as an "*interested stockholder*");
- an affiliate of an interested stockholder; or
- an associate of an interested stockholder, for three years following the date that the stockholder became an interested stockholder.
- A "*business combination*" includes a merger or sale of more than 10% of a corporation's assets.

However, the above provisions of Section 203 would not apply if:

- the relevant board of directors approves the transaction that made the stockholder an interested stockholder prior to the date of the transaction;
- after the completion of the transaction that resulted in the stockholder becoming an interested stockholder, that stockholder owned at least 85% of the corporation's voting stock outstanding at the time the transaction commenced, other than statutorily excluded shares of common stock; or
- on or subsequent to the date of the transaction, the initial business combination is approved by the board of directors and authorized at a meeting of the corporation's stockholders, and not by written consent, by an affirmative vote of at least two-thirds of the outstanding voting stock not owned by the interested stockholder.

These provisions may have the effect of delaying, deferring, or preventing changes in control of New LanzaTech.

Warrants

Public Warrants

Each whole public warrant entitles the registered holder to purchase one share of New LanzaTech Common Stock at a price of \$11.50 per share, subject to adjustment as discussed below, at any time commencing 30 days after the completion of the Business Combination. Pursuant to the warrant agreement, a public warrant holder may exercise its public warrants only for a whole number of shares of New LanzaTech Common Stock. This means that only a whole public warrant may be exercised at any given time by a public warrant holder. No fractional public warrants will be issued upon separation of AMCI's units and only whole public warrants will trade. The public warrants will expire five years after the Closing, at 5:00 p.m., New York City time, or earlier upon redemption or liquidation.

New LanzaTech will not be obligated to deliver any shares of New LanzaTech Common Stock pursuant to the exercise of a public warrant and will have no obligation to settle such public warrant exercise unless a registration statement under the Securities Act with respect to the shares of New LanzaTech Common Stock underlying the public warrants is then effective and a prospectus relating thereto is current, subject to New LanzaTech satisfying its obligations described below with respect to registration. No public warrant will be exercisable and New LanzaTech will not be obligated to issue shares of New LanzaTech Common Stock upon exercise of a public warrant unless New LanzaTech Common Stock issuable upon such public warrant exercise has been registered, qualified or deemed to be exempt under the securities laws of the state of residence of the registered holder of the public warrants. In the event that the conditions in the two immediately preceding sentences are not satisfied with respect to a public warrant, the holder of such public warrant will not be entitled to exercise such public warrant and such public warrant may have no value and expire worthless. In no event will New LanzaTech be required to net cash settle any warrant. In the event that a registration statement is not effective for the exercised public warrants, the purchaser of a unit containing such public warrant will have paid the full purchase price for the unit solely for the share of New LanzaTech Common Stock underlying such unit.

AMCI has agreed that as soon as practicable, but in no event later than 15 business days after the Closing, it will use its best efforts to file with the SEC a registration statement covering the shares of New LanzaTech Common Stock issuable upon exercise of the public warrants, to cause such registration statement to become effective and to maintain a current prospectus relating to those shares of New LanzaTech Common Stock until the public warrants expire or are redeemed, as specified in the warrant agreement. We cannot assure you that we will be able to do so if, for example, any facts or events arise which represent a fundamental change in the information set forth in the registration statement or prospectus, the financial statements contained or incorporated by reference therein are not current or correct or the SEC issues a stop order. If a registration statement covering the shares of New LanzaTech Common Stock issuable upon exercise of the public warrants is not effective by the 60th business day after the Closing, public warrant holders may, until such time as there is an effective registration statement and during any period when New LanzaTech has failed to maintain an effective registration statement, exercise warrants on a "cashless basis" in accordance with Section 3(a)(9) of the Securities Act or another exemption. Notwithstanding the above, if New LanzaTech Common Stock is at the time of any exercise of a warrant not listed on a national securities exchange such that it satisfies the definition of a "covered security" under Section 18(b)(1) of the Securities Act, New LanzaTech may, at its option, require holders of public warrants who exercise their warrants to do so on a "cashless basis" in accordance with Section 3(a)(9) of the Securities Act and, in the event New LanzaTech so elects, it will not be required to file or maintain in effect a registration statement, and in the event New LanzaTech does not so elect, New LanzaTech will use its best efforts to register or qualify the shares under applicable blue sky laws to the extent an exemption is not available. In such event, each holder would pay the exercise price by surrendering the public warrants for that number of shares of New LanzaTech Common Stock equal to the lesser of (A) the quotient obtained by dividing (x) the product of the number of shares of New LanzaTech Common Stock underlying the warrants, multiplied by the excess of the "fair market value" (defined below) less the exercise price of the warrants by (y) the fair market value and (B) 0.361. The "fair market value" as used in this paragraph shall mean the volume weighted average price of the New LanzaTech Common Stock for the 10 trading days ending on the trading day prior to the date on which the notice of exercise is received by the warrant agent.

Redemption of public warrants when the price per share of New LanzaTech Common Stock equals or exceeds \$18.00.

Once the public warrants become exercisable, New LanzaTech may call the public warrants for redemption:

- in whole and not in part;
- at a price of \$0.01 per warrant;

- upon a minimum of 30 days' prior written notice of redemption to each public warrant holder; and
- if, and only if, the closing price of the New LanzaTech Common Stock equals or exceeds \$18.00 per share (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) for any 20 trading days within a 30-trading day period commencing once the public warrants become exercisable and ending three trading days before New LanzaTech sends the notice of redemption to the public warrant holders.

New LanzaTech may not redeem the public warrants as described above unless a registration statement under the Securities Act covering the issuance of the New LanzaTech Common Stock issuable upon exercise of the warrants is then effective and a current prospectus relating to those shares of New LanzaTech Common Stock is available throughout the 30-day redemption period. If and when the public warrants become redeemable by New LanzaTech, New LanzaTech may exercise its redemption right even if New LanzaTech is unable to register or qualify the underlying securities for sale under all applicable state securities laws.

New LanzaTech has established the last of the redemption criteria discussed above to prevent a redemption call unless there is at the time of the call a significant premium to the public warrant exercise price. If the foregoing conditions are satisfied and New LanzaTech issues a notice of redemption of the public warrants, each public warrant holder will be entitled to exercise its public warrant prior to the scheduled redemption date. However, the price of the New LanzaTech Common Stock may fall below the \$18.00 redemption trigger price (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) as well as the \$11.50 (for whole shares) warrant exercise price after the redemption notice is issued.

Redemption of public warrants when the price per share of New LanzaTech Common Stock equals or exceeds \$10.00.

Once the public warrants become exercisable, New LanzaTech may redeem the outstanding public warrants:

- in whole and not in part;
- at \$0.10 per warrant upon a minimum of 30 days' prior written notice of redemption provided that holders will be able to exercise their warrants on a cashless basis prior to redemption and receive that number of shares determined by reference to the table below, based on the redemption date and the "fair market value" of the New LanzaTech Common Stock except as otherwise described below; and
- if, and only if, the closing price of the New LanzaTech Common Stock equals or exceeds \$10.00 per share (as adjusted for adjustments to the number of shares issuable upon exercise or the exercise price of a warrant as described below under the heading "— *Anti-Dilution Adjustments*") for any 20 trading days within the 30-trading day period ending three trading days before we send the notice of redemption to the public warrant holders.

Beginning on the date the notice of redemption is given until the public warrants are redeemed or exercised, holders may elect to exercise their public warrants on a cashless basis. The numbers in the table below represent the number of shares of New LanzaTech Common Stock that a public warrant holder will receive upon such cashless exercise in connection with a redemption by New LanzaTech pursuant to this redemption feature, based on the "fair market value" of New LanzaTech Common Stock on the corresponding redemption date (assuming holders elect to exercise their public warrants and such warrants are not redeemed for \$0.10 per warrant), determined for these purposes based on volume weighted average price of New LanzaTech Common Stock during the 10 trading days immediately following the date on which the notice of redemption is sent to the holders of public warrants, and the number of months that the corresponding redemption date precedes the expiration date of the warrants, each as set forth in the table below. New LanzaTech will provide the public warrant holders with the final fair market value no later than one business day after the 10-trading day period described above ends. Pursuant to the warrant agreement, references above to New LanzaTech Common Stock shall include a security other than New LanzaTech Common Stock into which New LanzaTech Common Stock has been converted or exchanged for in the event New LanzaTech is not the surviving company in its initial business combination. The numbers in the table below will not be adjusted when determining the number of shares of New LanzaTech Common Stock to be issued upon exercise of the warrants if we are not the surviving entity following our initial business combination.

The share prices set forth in the column headings of the table below will be adjusted as of any date on which the number of shares issuable upon exercise of a public warrant or the exercise price of a public warrant is adjusted as set forth under the heading "— *Anti-Dilution Adjustments*" below. If the number of shares issuable upon exercise of a public warrant is adjusted, the adjusted share prices in the column headings will equal the share prices immediately prior to such adjustment, multiplied by a fraction, the numerator of

which is the number of shares deliverable upon exercise of a public warrant immediately prior to such adjustment and the denominator of which is the number of shares deliverable upon exercise of a public warrant as so adjusted. The number of shares in the table below shall be adjusted in the same manner and at the same time as the number of shares issuable upon exercise of a public warrant. If the exercise price of a public warrant is adjusted, (a) in the case of an adjustment pursuant to the second paragraph under the heading “—— *Other Terms*” below, the adjusted share prices in the column headings will equal the unadjusted share price multiplied by a fraction, the numerator of which is the higher of the Market Value and the Newly Issued Price as set forth under the heading “—— *Other Terms*” and the denominator of which is \$10.00 and (b) in the case of an adjustment pursuant to the second paragraph under the heading “—— *Anti-Dilution Adjustments*” below, the adjusted share prices in the column headings will equal the unadjusted share price less the decrease in the exercise price of a public warrant pursuant to such exercise price adjustment.

Redemption Date (period to expiration of public warrants)	Fair Market Value of New LanzaTech Common Stock								
	<10.00	11.00	12.00	13.00	14.00	15.00	16.00	17.00	>18.00
60 months	0.261	0.281	0.297	0.311	0.324	0.337	0.348	0.358	0.361
57 months	0.257	0.277	0.294	0.310	0.324	0.337	0.348	0.358	0.361
54 months	0.252	0.272	0.291	0.307	0.322	0.335	0.347	0.357	0.361
51 months	0.246	0.268	0.287	0.304	0.320	0.333	0.346	0.357	0.361
48 months	0.241	0.263	0.283	0.301	0.317	0.332	0.344	0.356	0.361
45 months	0.235	0.258	0.279	0.298	0.315	0.330	0.343	0.356	0.361
42 months	0.228	0.252	0.274	0.294	0.312	0.328	0.342	0.355	0.361
39 months	0.221	0.246	0.269	0.290	0.309	0.325	0.340	0.354	0.361
36 months	0.213	0.239	0.263	0.285	0.305	0.323	0.339	0.353	0.361
33 months	0.205	0.232	0.257	0.280	0.301	0.320	0.337	0.352	0.361
30 months	0.196	0.224	0.250	0.274	0.297	0.316	0.335	0.351	0.361

Redemption Date (period to expiration of public warrants)	Fair Market Value of New LanzaTech Common Stock								
	<10.00	11.00	12.00	13.00	14.00	15.00	16.00	17.00	>18.00
27 months	0.185	0.214	0.242	0.268	0.291	0.313	0.332	0.350	0.361
24 months	0.173	0.204	0.233	0.260	0.285	0.308	0.329	0.348	0.361
21 months	0.161	0.193	0.223	0.252	0.279	0.304	0.326	0.347	0.361
18 months	0.146	0.179	0.211	0.242	0.271	0.298	0.322	0.345	0.361
15 months	0.130	0.164	0.197	0.230	0.262	0.291	0.317	0.342	0.361
12 months	0.111	0.146	0.181	0.216	0.250	0.282	0.312	0.339	0.361
9 months	0.090	0.125	0.162	0.199	0.237	0.272	0.305	0.336	0.361
6 months	0.065	0.099	0.137	0.178	0.219	0.259	0.296	0.331	0.361
3 months	0.034	0.065	0.104	0.150	0.197	0.243	0.286	0.326	0.361
0 months	—	—	0.042	0.115	0.179	0.233	0.281	0.323	0.361

The exact fair market value and redemption date may not be set forth in the table above, in which case, if the fair market value is between two values in the table or the redemption date is between two redemption dates in the table, the number of shares of New LanzaTech Common Stock to be issued for each public warrant exercised will be determined by a straight-line interpolation between the number of shares set forth for the higher and lower fair market values and the earlier and later redemption dates, as applicable, based on a 365 or 366-day year, as applicable. For example, if the volume weighted average price of New LanzaTech Common Stock during the 10 trading days immediately following the date on which the notice of redemption is sent to the holders of the public warrants is \$11.00 per share, and at such time there are 57 months until the expiration of the warrants, holders may choose to, in connection with this redemption feature, exercise their public warrants for 0.277 shares of New LanzaTech Common Stock for each whole public warrant. For an example where the exact fair market value and redemption date are not as set forth in the table above, if the volume weighted average price of New LanzaTech Common Stock during the 10 trading days immediately following the date on which the notice of redemption is sent to the holders of the public warrants is \$13.50 per share, and at such time there are 38 months until the expiration of the public warrants, holders may choose to, in connection with this redemption feature, exercise their public warrants for 0.298 shares of New LanzaTech Common Stock for each whole public warrant. In no event will the public warrants be exercisable on a cashless basis in connection with this redemption feature for more than 0.361 shares of New LanzaTech Common Stock per warrant (subject to adjustment). Finally, as reflected in the table above, if the public warrants are out of the money and about to expire, they cannot be exercised on a cashless basis in connection with a redemption by New LanzaTech pursuant to this redemption feature, since they will not be exercisable for any shares of New LanzaTech Common Stock.

This redemption feature differs from the typical warrant redemption features used in other blank check offerings, which typically only provide for a redemption of warrants for cash (other than the private placement warrants) when the trading price for the underlying common stock exceeds \$18.00 per share for a specified period of time. This redemption feature is structured to allow for all of the outstanding public warrants to be redeemed when the New LanzaTech Common Stock is trading at or above \$10.00 per share, which may be at a time when the trading price of the New LanzaTech Common Stock is below the exercise price of the public warrants. New LanzaTech has established this redemption feature to provide it with the flexibility to redeem the public warrants without the warrants having to reach the \$18.00 per share threshold set forth above under “——*Redemption of public warrants when the price per share of New LanzaTech Common Stock equals or exceeds \$18.00.*” Holders choosing to exercise their public warrants in connection with a redemption pursuant to this feature will, in effect, receive a number of shares for their public warrants based on an option pricing model with a fixed volatility input as of the date of this proxy statement/prospectus. This redemption right provides New LanzaTech with an additional mechanism by which to redeem all of the outstanding public warrants, and therefore have certainty as to New LanzaTech’s capital structure as the public warrants would no longer be outstanding and would have been exercised or redeemed and New LanzaTech will be required to pay the redemption price to public warrant holders if New LanzaTech chooses to exercise this redemption right and it will allow New LanzaTech to quickly proceed with a redemption of the public warrants if New LanzaTech determines it is in its best interest to do so. As such, New LanzaTech would redeem the public warrants in this manner when New LanzaTech believes it is in its best interest to update its capital structure to remove the public warrants and pay the redemption price to the public warrant holders.

As stated above, New LanzaTech can redeem the public warrants when the New LanzaTech Common Stock is trading at a price starting at \$10.00, which is below the exercise price of \$11.50, because it will provide certainty with respect to New LanzaTech’s capital structure and cash position while providing public warrant holders with the opportunity to exercise their warrants on a cashless basis for the applicable number of shares. If New LanzaTech chooses to redeem the public warrants when the New LanzaTech Common Stock is trading at a price below the exercise price of the public warrants, this could result in the public warrant holders receiving fewer shares of New LanzaTech Common Stock than they would have received if they had chosen to wait to exercise their public warrants for New LanzaTech Common Stock if and when such New LanzaTech Common Stock was trading at a price higher than the exercise price of \$11.50.

No fractional shares of New LanzaTech Common Stock will be issued upon exercise. If, upon exercise, a holder would be entitled to receive a fractional interest in a share, New LanzaTech will round down to the nearest whole number of the number of shares of New LanzaTech Common Stock to be issued to the holder. If, at the time of redemption, the public warrants are exercisable for a security other than the shares of New LanzaTech Common Stock pursuant to the warrant agreement (for instance, if New LanzaTech is not the surviving company in its initial business combination), the public warrants may be exercised for such security. At such time as the public warrants become exercisable for a security other than the New LanzaTech Common Stock, New LanzaTech (or surviving company) will use its commercially reasonable efforts to register under the Securities Act the security issuable upon exercise of the public warrants.

Redemption Procedures

A holder of a public warrant may notify New LanzaTech in writing in the event it elects to be subject to a requirement that such holder will not have the right to exercise such public warrant, to the extent that after giving effect to such exercise, such person (together with such person’s affiliates), to the warrant agent’s actual knowledge, would beneficially own in excess of 4.9% or 9.8% (as specified by the holder) of the New LanzaTech Common Stock outstanding immediately after giving effect to such exercise.

Anti-Dilution Adjustments

If the number of outstanding shares of New LanzaTech Common Stock is increased by a capitalization or share dividend payable in New LanzaTech Common Stock, or by a split-up of shares of common stock or other similar event, then, on the effective date of such stock dividend, split-up or similar event, the number of shares of New LanzaTech Common Stock issuable on exercise of each whole public warrant will be increased in proportion to such increase in the outstanding ordinary stock. A rights offering made to all or substantially all holders of common stock entitling holders to purchase New LanzaTech Common Stock at a price less than the “historical fair market value” (as defined below) will be deemed a share dividend of a number of shares of New LanzaTech Common Stock equal to the product of (i) the number of shares of New LanzaTech Common Stock actually sold in such rights offering (or issuable under any other equity securities sold in such rights offering that are convertible into or exercisable for New LanzaTech Common Stock) and (ii) one minus the quotient of (x) the price per share of New LanzaTech Common Stock paid in such rights offering and (y) the historical fair market value. For these purposes, (a) if the rights offering is for securities convertible into or

exercisable for New LanzaTech Common Stock, in determining the price payable for New LanzaTech Common Stock, there will be taken into account any consideration received for such rights, as well as any additional amount payable upon exercise or conversion and (b) "historical fair market value" means the volume weighted average price of New LanzaTech Common Stock as reported during the 10 trading day period ending on the trading day prior to the first date on which the New LanzaTech Common Stock trade on the applicable exchange or in the applicable market, regular way, without the right to receive such rights.

In addition, if we, at any time while the warrants are outstanding and unexpired, pay a dividend or make a distribution in cash, securities or other assets to the holders of shares of New LanzaTech Common Stock on account of such shares (or other securities into which the warrants are convertible), other than (a) as described above, (b) any cash dividends or cash distributions which, when combined on a per share basis with all other cash dividends and cash distributions paid on the New LanzaTech Common Stock during the 365-day period ending on the date of declaration of such dividend or distribution does not exceed \$0.50 (as adjusted to appropriately reflect any other adjustments and excluding cash dividends or cash distributions that resulted in an adjustment to the exercise price or to the number of shares of New LanzaTech Common Stock issuable on exercise of each public warrant) but only with respect to the amount of the aggregate cash dividends or cash distributions equal to or less than \$0.50 per share, (c) to satisfy the redemption rights of the holders of shares of Class A common stock in connection with the Business Combination, or (d) in connection with the redemption of Class A common stock upon AMCI's failure to complete an initial business combination, then the warrant exercise price will be decreased, effective immediately after the effective date of such event, by the amount of cash and/or the fair market value of any securities or other assets paid on each share of New LanzaTech Common Stock in respect of such event.

If the number of outstanding shares of New LanzaTech Common Stock is decreased by a consolidation, combination, reverse stock split or reclassification of shares of New LanzaTech Common Stock or other similar event, then, on the effective date of such consolidation, combination, reverse stock split, reclassification or similar event, the number of shares of New LanzaTech Common Stock issuable on exercise of each public warrant will be decreased in proportion to such decrease in outstanding shares of New LanzaTech Common Stock.

Whenever the number of shares of New LanzaTech Common Stock purchasable upon the exercise of the public warrants is adjusted, as described above, the public warrant exercise price will be adjusted by multiplying the public warrant exercise price immediately prior to such adjustment by a fraction (x) the numerator of which will be the number of shares of New LanzaTech Common Stock purchasable upon the exercise of the public warrants immediately prior to such adjustment, and (y) the denominator of which will be the number of shares of New LanzaTech Common Stock so purchasable immediately thereafter.

In case of any reclassification or reorganization of the outstanding shares of New LanzaTech Common Stock (other than those described above or that solely affects the par value of such shares of New LanzaTech Common Stock), or in the case of any merger or consolidation of New LanzaTech with or into another corporation (other than a consolidation or merger in which New LanzaTech is the continuing corporation and that does not result in any reclassification or reorganization of the outstanding shares of New LanzaTech Common Stock), or in the case of any sale or conveyance to another corporation or entity of the assets or other property of New LanzaTech as an entirety or substantially as an entirety in connection with which New LanzaTech is dissolved, the holders of the public warrants will thereafter have the right to purchase and receive, upon the basis and upon the terms and conditions specified in the public warrants and in lieu of the New LanzaTech Common Stock immediately theretofore purchasable and receivable upon the exercise of the rights represented thereby, the kind and amount of shares of New LanzaTech Common Stock or other securities or property (including cash) receivable upon such reclassification, reorganization, merger or consolidation, or upon a dissolution following any such sale or transfer, that the holder of the public warrants would have received if such holder had exercised their public warrants immediately prior to such event. However, if less than 70% of the consideration receivable by the holders of New LanzaTech Common Stock in such a transaction is payable in the form of New LanzaTech Common Stock in the successor entity that is listed for trading on a national securities exchange or is quoted in an established over-the-counter market, or is to be so listed for trading or quoted immediately following such event, and if the registered holder of the public warrant properly exercises the public warrant within 30 days following public disclosure of such transaction, the public warrant exercise price will be reduced as specified in the warrant agreement based on the Black-Scholes value (as defined in the warrant agreement) of the public warrant. The purpose of such exercise price reduction is to provide additional value to holders of the public warrants when an extraordinary transaction occurs during the exercise period of the public warrants pursuant to which the holders of the warrants otherwise do not receive the full potential value of the public warrants in order to determine and realize the option value component of the public warrant. This formula is to compensate the public warrant holder for the loss of the option value portion of the public warrant due to the requirement that the public warrant holder exercise the public warrant within 30 days of the event. The Black-Scholes model is an accepted pricing model for estimating fair market value where no quoted market price for an instrument is available.

Other Terms

The public warrants are issued in registered form under a warrant agreement between Continental Stock Transfer & Trust Company, as warrant agent, and AMCI. The warrant agreement provides that the terms of the public warrants may be amended without the consent of any holder to cure any ambiguity or correct any defective provision, and that all other modifications or amendments will require the vote or written consent of the holders of at least 50% of the then outstanding public warrants, and, solely with respect to any amendment to the terms of the private placement warrants, a majority of the then outstanding private placement warrants.

In addition, if (x) AMCI issues additional shares of common stock or equity-linked securities for capital raising purposes in connection with the Closing at an issue price or effective issue price of less than \$9.20 per share (with such issue price or effective issue price to be determined in good faith by the AMCI Board and, in the case of any such issuance to the Sponsor or its affiliates, without taking into account any founder shares held by the Sponsor or such affiliates, as applicable, prior to such issuance) (the “*Newly Issued Price*”), (y) the aggregate gross proceeds from such issuances represent more than 60% of the total equity proceeds, and interest thereon, available for the funding of the Business Combination on the Closing Date (net of redemptions), and (z) the volume weighted average trading price of Class A common stock during the 20 trading day period starting on the trading day prior to the Closing Date (such price, the “*Market Value*”) is below \$9.20 per share, the exercise price of the public warrants will be adjusted (to the nearest cent) to be equal to 115% of the higher of the Market Value and the Newly Issued Price, the \$18.00 per share redemption trigger price described above under “—— *Redemption of public warrants when the price per share of New LanzaTech Common Stock equals or exceeds \$18.00*” will be adjusted (to the nearest cent) to be equal to 180% of the higher of the Market Value and the Newly Issued Price, and the \$10.00 per share redemption trigger price described above under “—— *Redemption of public warrants when the price per share of New LanzaTech Common Stock equals or exceeds \$10.00*” will be adjusted (to the nearest cent) to be equal to the higher of the Market Value and the Newly Issued Price.

The public warrants may be exercised upon surrender of the warrant certificate on or prior to the expiration date at the offices of the warrant agent, with the exercise form on the reverse side of the warrant certificate completed and executed as indicated, accompanied by full payment of the exercise price (or on a cashless basis, if applicable), by certified or official bank check payable to New LanzaTech, for the number of public warrants being exercised. The public warrant holders do not have the rights or privileges of holders of common stock and any voting rights until they exercise their public warrants and receive New LanzaTech Common Stock. After the issuance of New LanzaTech Common Stock upon exercise of the public warrants, each holder will be entitled to one vote for each share held of record on all matters to be voted on by stockholders.

No fractional shares will be issued upon exercise of the public warrants. If, upon exercise of the public warrants, a holder would be entitled to receive a fractional interest in a share, New LanzaTech will, upon exercise, round down to the nearest whole number of shares of New LanzaTech Common Stock to be issued to the warrant holder.

Private Placement Warrants

Except as described below, the private placement warrants have terms and provisions that are identical to those of the public warrants. The private placement warrants (including the New LanzaTech Common Stock issuable upon exercise of the private placement warrants) will not be transferable, assignable or salable until 30 days after the Closing (except pursuant to limited exceptions to AMCI’s officers and directors and other persons or entities affiliated with the initial purchasers of the private placement warrants) and they will not be redeemable by AMCI or New LanzaTech so long as they are held by the Sponsor or its permitted transferees (except as otherwise set forth herein). The Sponsor, or its permitted transferees, has the option to exercise the private placement warrants on a cashless basis. If the private placement warrants are held by holders other than the Sponsor or its permitted transferees, the private placement warrants will be redeemable by AMCI or New LanzaTech in all redemption scenarios and exercisable by the holders on the same basis as the public warrants.

If holders of the private placement warrants elect to exercise them on a cashless basis, they would pay the exercise price by surrendering their warrants for that number of shares of New LanzaTech Common Stock equal to the quotient obtained by dividing (x) the product of the number of shares of New LanzaTech Common Stock underlying the warrants, multiplied by the excess of the “Sponsor fair market value” (defined below) over the exercise price of the warrants by (y) the Sponsor fair market value. For these purposes, the “*Sponsor fair market value*” shall mean the average reported closing price of the New LanzaTech Common Stock for the 10 trading days ending on the third trading day prior to the date on which the notice of warrant exercise is sent to the warrant agent. The reason that AMCI has agreed that these warrants will be exercisable on a cashless basis so long as they are held by the Sponsor

and its permitted transferees is because it is not known at this time whether they will be affiliated with New LanzaTech following the Closing. If they remain affiliated with New LanzaTech, their ability to sell New LanzaTech's securities in the open market will be significantly limited. New LanzaTech expects to have policies in place that restrict insiders from selling New LanzaTech's securities except during specific periods of time. Even during such periods of time when insiders will be permitted to sell New LanzaTech's securities, an insider cannot trade in New LanzaTech's securities if he or she is in possession of material non-public information. Accordingly, unlike public stockholders who could exercise their warrants and sell the New LanzaTech Common Stock received upon such exercise freely in the open market in order to recoup the cost of such exercise, the insiders could be significantly restricted from selling such securities. As a result, AMCI believes that allowing the holders to exercise such warrants on a cashless basis is appropriate.

In order to fund working capital deficiencies or finance transaction costs in connection with an intended initial business combination, the Sponsor or an affiliate of the Sponsor or certain of AMCI's officers and directors may, but are not obligated to, loan us funds as may be required. Up to \$1,500,000 of such loans may be convertible into warrants of the post business combination entity at a price of \$1.50 per warrant at the option of the lender. Such warrants would be identical to the private placement warrants.

AMCI's initial stockholders have agreed not to transfer, assign or sell any of the private placement warrants (including the New LanzaTech Common Stock issuable upon exercise of any of these warrants) until the date that is 30 days after the Closing, except that, among other limited exceptions, transfers can be made to AMCI's officers and directors and other persons or entities affiliated with the Sponsor.

LanzaTech Warrants

VLL Warrants

In September 2012, LanzaTech and certain of its subsidiaries entered into a loan agreement with Venture Lending and Leasing VI, Inc. (the "*VLL VI Loan Agreement*"). The indebtedness related to the VLL VI Loan Agreement was fully repaid as of October 25, 2016.

In connection with the VLL VI Loan Agreement, the lender was granted a warrant to purchase LanzaTech Series C preferred shares with an exercise price of \$14.6895 per share, subject to customary adjustments, and which at the option of its holder can also be exercised in exchange for LanzaTech Series D preferred shares with an exercise price of \$19.9294 (the "*VLL VI Warrants*"). The VLL VI Warrants are currently immediately exercisable for an aggregate of up to 112,325 LanzaTech preferred shares, and will expire on March 1, 2023.

In November 2016, LanzaTech and certain of its subsidiaries entered into a loan agreement with Venture Lending and Leasing VII, Inc. (the "*VLL VII Loan Agreement*"). The indebtedness related to the VLL VII Loan Agreement was fully repaid as of March 11, 2021.

In connection with the VLL VII Loan Agreement, the lender was granted a warrant to purchase LanzaTech Series D preferred shares with an exercise price of \$19.9294 per share, subject to customary adjustments, and which at the option of its holder can also be exercised in exchange for LanzaTech Series E preferred shares with an exercise price of \$22.859, LanzaTech Series E-1 preferred shares with an exercise price of \$22.859 or LanzaTech Series F preferred shares with an exercise price of \$22.859 (the "*VLL VII Warrants*"). The VLL VII Warrants are currently immediately exercisable for an aggregate of up to 56,449 LanzaTech preferred shares, and will expire on December 31, 2027.

In November 2016, LanzaTech and certain of its subsidiaries entered into a loan agreement with Venture Lending and Leasing VIII, Inc. (the "*VLL VIII Loan Agreement*"). The indebtedness related to the VLL VIII Loan Agreement was fully repaid as of March 11, 2021.

In connection with the VLL VIII Loan Agreement, the lender was granted a warrant to purchase LanzaTech Series D preferred shares with an exercise price of \$19.9294 per share, subject to customary adjustments, and which at the option of its holder can also be exercised in exchange for LanzaTech Series E preferred shares with an exercise price of \$22.859, LanzaTech Series E-1 preferred shares with an exercise price of \$22.859 or LanzaTech Series F preferred shares with an exercise price of \$22.859 (the "*VLL VIII Warrants*"). The VLL VIII Warrants are currently immediately exercisable for an aggregate of up to 56,449 LanzaTech preferred shares, and will expire on December 31, 2027.

Pursuant to the Merger Agreement, at the Effective Time, each of the VLL VI Warrants, VLL VII Warrants and VLL VIII Warrants, to the extent outstanding and unexercised prior to the Effective Time, will be converted into a New LanzaTech warrant, in which case (i) the number of shares underlying such New LanzaTech warrant will be determined by multiplying the number of shares of LanzaTech capital stock subject to such warrant immediately prior to the Effective Time, by the Exchange Ratio, and (ii) the per share exercise price of such New LanzaTech warrant will be determined by dividing the per share exercise price of such LanzaTech warrant immediately prior to the Effective Time by the Exchange Ratio.

AM SAFE Warrant

In December 2021, LanzaTech entered into the AM SAFE Note, pursuant to which LanzaTech received aggregate proceeds of \$30.0 million. In connection with the AM SAFE Note, the investor named therein was granted the AM SAFE Warrant, consisting of a warrant to purchase LanzaTech shares, but which in case the Business Combination is consummated will be a warrant to purchase shares of New LanzaTech Common Stock. In that case, the exercise price for the purchase of such shares would be equal to the price per share paid by the PIPE Investors in the Private Placement (i.e., \$10.00). The AM SAFE Warrant will become immediately exercisable for 300,000 shares of New LanzaTech Common Stock upon consummation of the Business Combination, and will expire on the fifth anniversary of the consummation of the Business Combination.

Limitations on Liability and Indemnification of Officers and Directors

The DGCL authorizes corporations to limit or eliminate the personal liability of directors of corporations and their stockholders for monetary damages for breaches of directors' fiduciary duties, subject to certain exceptions. The Proposed Charter includes a provision that eliminates the personal liability of directors for damages for any breach of fiduciary duty as a director where, in civil proceedings, the person acted in good faith and in a manner that person reasonably believed to be in or not opposed to the best interests of New LanzaTech or, in criminal proceedings, where the person had no reasonable cause to believe that his or her conduct was unlawful.

The New LanzaTech Bylaws will provide that New LanzaTech must indemnify and advance expenses to New LanzaTech's directors and officers to the fullest extent authorized by the DGCL. New LanzaTech will also be expressly authorized to carry directors' and officers' liability insurance providing indemnification for New LanzaTech directors, officers, and certain employees for some liabilities. AMCI and LanzaTech believe that these indemnification and advancement provisions and insurance are useful to attract and retain qualified directors and executive officers.

The limitation of liability, advancement and indemnification provisions in the Proposed Charter and New LanzaTech Bylaws may discourage stockholders from bringing lawsuits against directors for breaches of their fiduciary duties. These provisions also may have the effect of reducing the likelihood of derivative litigation against directors and officers, even though such an action, if successful, might otherwise benefit New LanzaTech and its stockholders. In addition, your investment may be adversely affected to the extent New LanzaTech pays the costs of settlement and damage awards against directors and officer pursuant to these indemnification provisions.

There is currently no pending material litigation or proceeding involving any of AMCI's or LanzaTech's directors, officers, or employees for which indemnification is sought.

Dissenters' Rights of Appraisal and Payment

Under the DGCL, with certain exceptions, New LanzaTech's stockholders will have appraisal rights in connection with a merger or consolidation of New LanzaTech. Pursuant to the DGCL, stockholders who properly request and perfect appraisal rights in connection with such merger or consolidation will have the right to receive payment of the fair value of their shares as determined by the Delaware Court of Chancery.

Stockholders' Derivative Actions

Under the DGCL, any of New LanzaTech's stockholders may bring an action in New LanzaTech's name to procure a judgment in New LanzaTech's favor, also known as a derivative action, provided that the stockholder bringing the action is a holder of New LanzaTech's shares at the time of the transaction to which the action relates or such stockholder's stock thereafter devolved by operation of law.

Transfer Agent and Registrar

The transfer agent for New LanzaTech capital stock will be Continental Stock Transfer & Trust Company.

Listing of Common Stock

Application will be made for the shares of New LanzaTech Common Stock and public warrants to be approved for listing on Nasdaq under the symbols "LNZA" and "LNZAW," respectively.

SECURITIES ACT RESTRICTIONS ON RESALE OF COMMON STOCK

Rule 144

Pursuant to Rule 144 under the Securities Act (“*Rule 144*”), a person who has beneficially owned restricted common stock or warrants of New LanzaTech for at least six months would be entitled to sell their securities provided that (i) such person is not deemed to have been an affiliate of New LanzaTech at the time of, or at any time during the three months preceding, a sale and (ii) New LanzaTech is subject to the Exchange Act periodic reporting requirements for at least three months before the sale and has filed all required reports under Section 13 or 15(d) of the Exchange Act during the 12 months (or such shorter period as it was required to file reports) preceding the sale.

Persons who have beneficially owned restricted common stock or warrants of New LanzaTech for at least six months but who are affiliates of New LanzaTech at the time of, or at any time during the three months preceding, a sale would be subject to additional restrictions, by which such person would be entitled to sell within any three-month period only a number of securities that does not exceed the greater of:

- 1% of the total number of shares of New LanzaTech Common Stock then outstanding; or
- the average weekly reported trading volume of New LanzaTech Common Stock during the four calendar weeks preceding the filing of a notice on Form 144 with respect to the sale.

Sales by affiliates of New LanzaTech under Rule 144 are also limited by manner of sale provisions and notice requirements and by the availability of current public information about New LanzaTech.

Restrictions on the Use of Rule 144 by Shell Companies or Former Shell Companies

Rule 144 is not available for the resale of securities initially issued by shell companies (other than business-combination related shell companies) or issuers that have been at any time previously a shell company. However, Rule 144 also includes an important exception to this prohibition if the following conditions are met:

- the issuer of the securities that was formerly a shell company has ceased to be a shell company;
- the issuer of the securities is subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act;
- the issuer of the securities has filed all Exchange Act reports and material required to be filed, as applicable, during the preceding 12 months (or such shorter period that the issuer was required to file such reports and materials) other than Form 8-K reports; and
- at least one year has elapsed from the time that the issuer filed current Form 10-type information with the SEC reflecting its status as an entity that is not a shell company.

Following the Closing, New LanzaTech will no longer be a shell company, and so, once the conditions listed above are satisfied, Rule 144 will become available for the resale of the above-noted restricted securities. As a result, the AMCI Insiders will not be able to sell their founder shares and private placement warrants, as applicable, pursuant to Rule 144 without registration until one year after New LanzaTech has filed current Form 10-type information with the SEC reflecting its status as an entity that is not a shell company.

COMPARISON OF STOCKHOLDER RIGHTS

General

AMCI is incorporated under the laws of the State of Delaware and the rights of AMCI equityholders are governed by the laws of the State of Delaware, including the DGCL, the Current Charter and AMCI's Bylaws. In connection with the Business Combination, AMCI Stockholders will vote on the Proposed Charter, which (if approved) will become effective as of the Closing. AMCI, subsequent to the Business Combination, is referred to as New LanzaTech. Following the Business Combination, the rights of New LanzaTech stockholders will continue to be governed by Delaware law but will no longer be governed by the Current Charter and instead will be governed by the Proposed Charter (if approved).

Comparison of Stockholders' Rights

Set forth below is a summary comparison of material differences between the rights of the AMCI Stockholders under the Current Charter and the bylaws of AMCI (left column) and under the Proposed Charter and the New LanzaTech Bylaws (right column). The summary set forth below is not intended to be complete or to provide a comprehensive discussion of the governing documents described herein. The summary below is subject to, and qualified in its entirety by reference to, the full text of the Proposed Charter, which is attached to this proxy statement/prospectus as [Annex B](#), the Current Charter, and the bylaws of AMCI (which will continue in effect immediately after the Closing as the New LanzaTech Bylaws), as well as the relevant provisions of the DGCL. You should carefully read this entire document and the other referenced documents, including the governing corporate instruments, for a more complete understanding of the differences between being an AMCI Stockholder before the Business Combination and being a New LanzaTech stockholder following the completion of the Business Combination.

For more information on the Charter Proposals and the Advisory Charter Proposals, see the sections entitled "*The Charter Proposal*" and "*The Advisory Charter Proposals*."

AMCI	New LanzaTech
	<i>Name Change</i>
AMCI's current name is AMCI Acquisition Corp. II.	AMCI will change its corporate name to LanzaTech Global, Inc.
	<i>Purpose</i>
The purpose of the corporation is to engage in any lawful act or activity for which corporations may be organized in Delaware. In addition, AMCI has the powers and privileges that are necessary or convenient to the conduct, promotion or attainment of the business or purposes of AMCI, including, but not limited to, effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination.	The purpose of New LanzaTech will be to engage in any lawful act or activity for which corporations may be organized in Delaware.
	<i>Authorized Capital Stock</i>
The total number of shares of all classes of capital stock which AMCI is authorized to issue is 301,000,000 shares, each with a par value of \$0.0001 per share, consisting of:	The total number of shares of all classes of capital stock which New LanzaTech is authorized to issue will be 420,000,000 shares, each with a par value of \$0.0001 per share.
<i>AMCI Common Stock.</i> The authorized common stock of AMCI consists of (i) 300,000,000 shares of common stock, including 280,000,000 shares of Class A common stock, of which 15,000,000 were issued and outstanding as of November 22, 2021, and (ii) 20,000,000 shares of Class B common stock, of which 3,750,000 were issued and outstanding as of November 22, 2021.	<i>New LanzaTech Common Stock.</i> The authorized common stock of New LanzaTech will consist of 400,000,000 shares of common stock.
<i>AMCI preferred stock.</i> The authorized preferred stock of AMCI consists of 1,000,000 shares of preferred stock, of which no shares were issued and outstanding as of November 22, 2021.	<i>New LanzaTech preferred stock.</i> The authorized preferred stock of New LanzaTech will consist of 20,000,000 shares of preferred stock.

Rights of Preferred Stock

The Current Charter permits the AMCI Board to provide out of the unissued shares of preferred stock for one or more series of preferred stock and to establish from time to time the number of shares to be included in each such series, to fix the voting rights, if any, powers, designations, preference and relative, participating, optional, special, and other rights, if any, of each such series and any qualifications, limitations and restrictions thereof. The rights of each series of preferred stock will be stated in the resolution or resolutions adopted by the AMCI Board providing for the issuance of such series of preferred stock and included in a certificate of designation (a “*Preferred Stock Designation*”) filed pursuant to the DGCL.

The Proposed Charter would permit the New LanzaTech Board to provide out of the unissued shares of preferred stock for one or more series of preferred stock and to establish from time to time the number of shares to be included in each such series, to fix the voting rights, if any, powers, designations, preference and relative, participating, optional, special, and other rights, if any, of each such series and any qualifications, limitations and restrictions thereof. The rights of each series of preferred stock will be stated in the resolution or resolutions adopted by the board providing for the issuance of such series of preferred stock and included in a Preferred Stock Designation filed pursuant to the DGCL.

Conversion of Class B common stock

The Class B common stock will convert into Class A common stock on a one-for-one basis automatically on the closing of the Business Combination, provided that in the case of the additional issuance of certain securities above specified amounts, the conversion ratio will be adjusted. The adjustment of the conversion ratio may be waived by written consent of a majority of the holders of Class B common stock, but in no event will the conversion ratio be less than one-to-one.

Not applicable.

Number and Qualification of Directors

Subject to the rights of holders of any series of preferred stock to elect directors, the number of directors that constitute the AMCI Board will be determined from time to time by resolution of the majority of the Board. Directors need not be stockholders of AMCI.

Subject to the rights of holders of any series of preferred stock to elect directors, the number of directors that constitute the New LanzaTech Board will be determined from time to time by resolution of the majority of the board. Directors need not be stockholders of New LanzaTech.

Structure of Board; Election of Directors

Delaware law permits a corporation to classify its board of directors into as many as three classes with staggered terms of office. Under the Current Charter, the AMCI Board is classified into three classes of directors with staggered terms of office.

Delaware law permits a corporation to classify its board of directors into as many as three classes with staggered terms of office. Under the Proposed Charter, the New LanzaTech Board will be classified into three classes of directors with staggered terms of office.

If the number of directors changes, the change will be distributed to keep the class sizes as close as possible, but a decrease in the number of directors will not shorten the term of any incumbent. If one or more series of preferred stock are granted the right to elect one or more directors, those directors will be excluded from the allocation of directors into three classes unless otherwise expressly provided in the applicable Preferred Stock Designation.

If the number of directors changes, the change will be distributed to keep the class sizes as close as possible, but a decrease in the number of directors will not shorten the term of any incumbent. If one or more series of preferred stock are granted the right to elect one or more directors, those directors will be excluded from the allocation of directors into three classes unless otherwise expressly provided in the applicable Preferred Stock Designation.

Subject to the rights of the holders of one or more series of preferred stock to elect directors, the election of directors will be determined by a plurality of the votes cast.

Subject to the rights of the holders of one or more series of preferred stock to elect directors, the election of directors will be determined by a plurality of the votes cast.

Removal of Directors

Directors may be removed at any time, but only for cause and only by the affirmative vote of a majority of the voting power of all then outstanding capital shares of AMCI entitled to vote in the election of directors, voting together as a single class.

Except as otherwise required by statute, the Current Charter or any Preferred Stock Designation, the AMCI Shares possess all power of voting, and each AMCI Share will entitle the holder to one vote. Except as otherwise required by statute, the Current Charter or any Preferred Stock Designation, the Class A common stock and Class B common stock will generally vote as a single class.

Subject to the rights of the holders of preferred stock to elect directors pursuant to the terms of one or more series of preferred stock, at all meetings at which a quorum is present, the election of directors will be determined by a plurality of the votes cast. All other matters presented to the stockholders at a meeting at which a quorum is present will be determined by the vote of a majority of the votes, unless the matter is one upon which, by applicable law, the Current Charter, the bylaws of AMCI or applicable stock exchange rules, a different vote is required, in which case such provision will govern and control.

The AMCI Shares will not have the right to vote on any amendment to the Current Charter affecting the rights of any class of preferred stock or AMCI Shares if the Current Charter, including any Preferred Stock Designation, grants exclusive rights to vote on the amendment to one or more specified series of preferred stock or AMCI Shares.

In addition, the powers, preferences, and rights of the Class B common stock may not be modified without the prior vote or written consent of a majority of the holders of the Class B common stock then outstanding.

Directors may be removed at any time, but only for cause and only by the affirmative vote of at least 66% of the voting power of all then outstanding capital shares of New LanzaTech entitled to vote in the election of directors, voting together as a single class.

Voting

Except as otherwise required by statute, the Proposed Charter or any Preferred Stock Designation that may be adopted, the New LanzaTech Common Stock will possess all power of voting, and each share of New LanzaTech Common Stock will entitle the holder to one vote.

Subject to the rights of the holders of preferred stock to elect directors pursuant to the terms of one or more series of preferred stock, as it may be issued from time to time, at all meetings at which a quorum is present, the election of directors will be determined by a plurality of the votes cast. All other matters presented to the stockholders at a meeting at which a quorum is present will be determined by the vote of a majority of the votes, unless the matter is one upon which, by applicable law, the Proposed Charter, the New LanzaTech Bylaws or applicable stock exchange rules, a different vote is required, in which case such provision will govern and control.

The New LanzaTech Common Stock will not have the right to vote on any amendment to the Proposed Charter affecting the rights of any class of preferred stock that may be issued, or New LanzaTech Common Stock, if the Proposed Charter, including any Preferred Stock Designation which may be subsequently adopted, grants exclusive rights to vote on the amendment to one or more specified series of preferred stock or New LanzaTech Common Stock.

Supermajority Voting Provisions

Any amendment to Article IX of the Current Charter, restricting certain actions by AMCI prior to the Business Combination, requires an affirmative vote of the holders of at least 65% of all then outstanding AMCI Shares.

The AMCI bylaws provide that any amendments to Article VIII of the AMCI bylaws, concerning indemnification of directors, officers, and other specified individuals, requires an affirmative vote of at least 66⅔% of the voting power of all outstanding shares of capital stock of AMCI.

Removal of any director during their term may only be for cause and must be pursuant to the affirmative vote of at least 66⅔% of the voting power of all then outstanding capital shares of New LanzaTech entitled to vote in the election of directors, voting together as a single class.

The affirmative vote of (i) two-thirds of the directors then in office and (ii) the holders of at least 66⅔% of the then outstanding shares of capital stock then entitled to vote generally in the election of directors, voting together as a single class, will be required to amend, alter, change or repeal the provisions of the Proposed Charter relating to (a) the election, functions, term and removal of the board, (b) the right to call a special meeting and to act by written consent, (c) advance notice requirements, (d) the exclusive forum provisions and (e) the provisions describing how to amend the Proposed Charter.

The New LanzaTech Bylaws provide that any amendments to Article VIII thereof, concerning indemnification of directors, officers, and other specified individuals, requires an affirmative vote of at least 66⅔% of the voting power of all outstanding shares of capital stock of New LanzaTech.

Cumulative Voting

Delaware law provides that a corporation may grant stockholders cumulative voting rights for the election of directors in its certificate of incorporation; however, AMCI's Bylaws bar cumulative voting.

Delaware law provides that a corporation may grant stockholders cumulative voting rights for the election of directors in its certificate of incorporation; however, the Proposed Charter bars cumulative voting.

Vacancies on the Board of Directors

Vacancies may be filled exclusively by a majority of the directors then in office, though less than a quorum, or by a sole remaining director (and not by stockholders). Any director so chosen will hold office for the remainder of the full term of the class of directors in which the vacancy occurred and until his or her successor has been elected and qualified, subject, however, to such director's earlier death, resignation, retirement, disqualification or removal.

Vacancies may be filled exclusively by a majority of the directors then in office, though less than a quorum, or by a sole remaining director (and not by stockholders). Any director so chosen will hold office for the remainder of the full term of the class of directors in which the vacancy occurred and until his or her successor has been elected and qualified, subject, however, to such director's earlier death, resignation, retirement, disqualification or removal.

Special Meeting of the Board of Directors

The AMCI bylaws provide that special meetings of the AMCI Board may be called by the Chairman of the Board, the President, the Secretary or on written request of at least a majority of directors then in office. Notice of the special meeting must be provided to directors in advance unless waived. Unless otherwise specified in the Current Charter or AMCI bylaws or by statute, the AMCI Board may undertake any business permitted at a regular meeting at a special meeting and the meeting notice need not disclose the purpose of the meeting.

The New LanzaTech Bylaws will provide that special meetings of the New LanzaTech Board may be called by the Chairman of the Board, the President, the Secretary or on written request of at least a majority of directors then in office. Notice of the special meeting must be provided to directors in advance unless waived. Unless otherwise specified in the Proposed Charter or New LanzaTech Bylaws or by statute, the New LanzaTech Board may undertake any business permitted at a regular meeting at a special meeting and the meeting notice need not disclose the purpose of the meeting.

Amendment to Certificate of Incorporation

The Current Charter may be amended as permitted under Delaware law.

Prior to an initial Business Combination (as defined in the Current Charter), the Current Charter provides that any amendment to the business combination provisions of the Current Charter requires the approval of the holders of at least 65% of all outstanding AMCI Shares, except that at least 66²/₃% of the voting power of all outstanding shares of capital stock of AMCI is required to amend the indemnification provisions of the AMCI bylaws.

The Proposed Charter may be amended as permitted under Delaware law.

In addition to any affirmative vote of the holders of any particular class or series of the capital stock of New LanzaTech required by law or the Proposed Charter, including any Preferred Stock Designation, the affirmative vote of (i) two-thirds of the directors then in office and (ii) the holders of at least 66²/₃% of the then outstanding shares of capital stock then entitled to vote generally in the election of directors, voting together as a single class, will be required to amend, alter, change or repeal the provisions of the Proposed Charter relating to (a) the election, functions, term and removal of the board, (b) the right to call a special meeting and to act by written consent, (c) advance notice requirements, (d) the exclusive forum provisions and (e) the provisions describing how to amend the Proposed Charter.

Provisions Specific to a Blank Check Company

The Current Charter prohibits AMCI from entering into a Business Combination with solely another blank check company or similar company with nominal operations.

Not applicable.

Amendment of Bylaws

The Board is expressly authorized to adopt, amend, alter or repeal the AMCI bylaws on affirmative vote of the majority of directors. In addition, the AMCI bylaws may be adopted, amended, altered or repealed by AMCI Stockholders by the affirmative vote of the holders of at least a majority of the voting power of all then outstanding capital stock of AMCI entitled to vote in the election of directors, voting together as a class. Adoption and amendment of the AMCI bylaws by stockholders will not invalidate any prior act of the Board that would have been valid absent the adoption of the new Bylaws.

In addition to any vote required by the Current Charter, by law, or by the AMCI bylaws, the affirmative vote of the holders of at least 66.7% of the voting power of all then outstanding capital stock of AMCI will be required to amend the indemnification provisions of the AMCI bylaws.

The New LanzaTech Board will be expressly authorized to adopt, amend, alter or repeal the New LanzaTech Bylaws on affirmative vote of the majority of directors. In addition, the Bylaws could be adopted, amended, altered or repealed by New LanzaTech stockholders; provided, however, that in addition to any vote required by the Proposed Charter, by law, or by the New LanzaTech Bylaws, the affirmative vote of the holders of at least a majority of the voting power of all then outstanding capital stock of New LanzaTech entitled to vote in the election of directors, voting together as a class, will be required. Adoption and amendment of the New LanzaTech Bylaws by stockholders would not invalidate any prior act of the board that would have been valid absent the adoption of the New LanzaTech Bylaws.

In addition to any vote required by the Proposed Charter, by law, or by the New LanzaTech Bylaws, the affirmative vote of the holders of at least 66.7% of the voting power of all then outstanding capital stock of New LanzaTech will be required to amend the indemnification provisions of the New LanzaTech Bylaws.

Quorum

Board of Directors. A majority of the total number of duly elected directors then in office will constitute a quorum, except as may be otherwise specifically provided by statute, the AMCI bylaws or the Current Charter.

Stockholders. The holders of a majority of the shares of capital stock of AMCI issued and outstanding and entitled to vote will constitute a quorum at all meetings of the stockholders for the transaction of business except as otherwise provided by statute or by the Current Charter. If a matter may only be voted on by one or more specified series of AMCI Shares or preferred stock, then a majority of the shares of stock issued and outstanding and entitled to vote on that matter will constitute a quorum.

If a quorum is not present, then the chairman of the meeting will have power to adjourn the meeting until a quorum attends. The stockholders present at a duly convened meeting may continue to transact business notwithstanding the withdrawal of enough stockholders to leave less than a quorum.

Stockholder Action by Written Consent

Under the Current Charter, any action required or permitted to be taken by the stockholders of AMCI must be effected by a duly called annual or special meeting of such stockholders and may not be effected by written consent of the stockholders, other than with respect to the Class B common stock with respect to those actions which may be taken by written consent.

Special Stockholder Meetings

Subject to the rights of any outstanding series of preferred stock and the requirements of law, special meetings of stockholders may be called only by the Chairman of the AMCI Board, the Chief Executive Officer of AMCI, or by a resolution passed by the majority of the directors of the AMCI Board. Special meetings may not be called by stockholders or any other person except as specified above. The business transacted at special stockholder meetings will be limited to the purpose(s) for which the meeting was called, as indicated in the written notice of special meeting sent to stockholders.

Notice of Stockholder Meetings

Except as otherwise provided in the AMCI bylaws or permitted by statute, all notices of meetings with AMCI Stockholders will be in writing and will be sent or otherwise given in accordance with the AMCI bylaws not less than 10 nor more than 60 days before the date of the meeting to each stockholder entitled to vote at such meeting. The notice will specify the place (if any), date and hour of the meeting, and in the case of a special meeting, the purpose(s) for which the meeting is called. Notice of meetings also may be given to stockholders by means of electronic transmission in accordance with statute.

Board of Directors. A majority of the total number of duly elected directors then in office will constitute a quorum, except as may be otherwise specifically provided by statute, the New LanzaTech Bylaws or the Proposed Charter.

Stockholders. The holders of a majority of the shares of capital stock of New LanzaTech issued and outstanding and entitled to vote will constitute a quorum at all meetings of the stockholders for the transaction of business except as otherwise provided by statute or by the Proposed Charter. If a matter may only be voted on by one or more specified series of New LanzaTech Common Stock or preferred stock, then a majority of the shares of stock issued and outstanding and entitled to vote on that matter will constitute a quorum.

If a quorum is not present, then the chairman of the meeting will have power to adjourn the meeting until a quorum will attend. The stockholders present at a duly convened meeting may continue to transact business notwithstanding the withdrawal of enough stockholders to leave less than a quorum.

Under the Proposed Charter, any action required or permitted to be taken by the stockholders of New LanzaTech must be effected by a duly called annual or special meeting of such stockholders and may not be effected by written consent of the stockholders.

Subject to the rights of any outstanding series of preferred stock and the requirements of law, special meetings of stockholders may be called only by the Chairman of the New LanzaTech Board, the Chief Executive Officer of New LanzaTech, or by a resolution passed by the majority of the directors of the New LanzaTech Board. Special meetings may not be called by stockholders or any other person except as specified above. The business transacted at special stockholder meetings will be limited to the purpose(s) for which the meeting was called, as indicated in the written notice of special meeting sent to stockholders.

Except as may otherwise be provided in the New LanzaTech Bylaws or permitted by statute, all notices of meetings with New LanzaTech stockholders will be in writing and will be sent or otherwise given in accordance with the New LanzaTech Bylaws not less than 10 nor more than 60 days before the date of the meeting to each stockholder entitled to vote at such meeting. The notice will specify the place (if any), date and hour of the meeting, and in the case of a special meeting, the purpose(s) for which the meeting is called. Notice of meetings also may be given to stockholders by means of electronic transmission in accordance with statute.

Stockholder Nominations of Persons for Election as Directors

Nominations of persons for election to the AMCI Board may be made at an annual meeting or at a special meeting of stockholders at which directors are to be elected pursuant to AMCI's notice of meeting only by giving notice to the Secretary. Notice must be received by the Secretary at the principal executive offices of AMCI (i) in the case of an annual meeting, not later than the close of business on the 90th day nor earlier than the close of business on the 120th day before the anniversary date of the immediately preceding annual meeting of stockholders; provided, however, that in the event that the annual meeting is more than 30 days before or more than 60 days after such anniversary date, notice by the stockholder to be timely must be so received no earlier than the close of business on the 120th day before the meeting and not later than the later of (x) the close of business on the 90th day before the meeting or (y) the close of business on the 10th day following the day on which public announcement of the date of the annual meeting was first made by AMCI; and (ii) in the case of a special meeting of stockholders called for the purpose of electing directors, not later than the close of business on the 10th day following the day on which public announcement of the date of the special meeting is first made by AMCI. The stockholder's notice to the Secretary must be in proper form, including all information required by the AMCI bylaws and comply with all applicable requirements of the Exchange Act.

Stockholder Proposals (Other than Nomination of Persons for Election as Directors)

In order for a stockholder to bring a matter before the annual meeting, the stockholder must give timely notice to the Secretary of AMCI, as described in the AMCI bylaws. The notice requirements are also deemed satisfied if the stockholder complies with the requirements of Rule 14a-8 (or any successor thereof) of the Exchange Act.

Limitation of Liability of Directors and Officers

To the fullest extent permitted by the DGCL, a director of AMCI will not be personally liable to AMCI or its stockholders for monetary damages for breach of fiduciary duty as a director, unless he or she violated his or her duty of loyalty, acted in bad faith, knowingly or intentionally violated the law, authorized unlawful payments of dividends, unlawful stock purchases or redemptions, or derived improper personal benefit from his or her actions as a director.

Nominations of persons for election to the New LanzaTech Board may be made at an annual meeting or at a special meeting of stockholders at which directors are to be elected pursuant to New LanzaTech's notice of meeting only by giving notice to the Secretary. Notice will be required to be received by the Secretary at the principal executive offices of New LanzaTech (i) in the case of an annual meeting, not later than the close of business on the 90th day nor earlier than the close of business on the 120th day before the anniversary date of the immediately preceding annual meeting of stockholders; provided, however, that in the event that the annual meeting is more than 30 days before or more than 60 days after such anniversary date, notice by the stockholder to be timely must be so received no earlier than the close of business on the 120th day before the meeting and not later than the later of (x) the close of business on the 90th day before the meeting or (y) the close of business on the 10th day following the day on which public announcement of the date of the annual meeting was first made by New LanzaTech; and (ii) in the case of a special meeting of stockholders called for the purpose of electing directors, not later than the close of business on the 10th day following the day on which public announcement of the date of the special meeting is first made by New LanzaTech. The stockholder's notice to the Secretary must be in proper form, including all information to be required by the New LanzaTech Bylaws and comply with all applicable requirements of the Exchange Act.

In order for a stockholder to bring a matter before the annual meeting, the stockholder will be required to give timely notice to the Secretary of New LanzaTech, as described in the New LanzaTech Bylaws. The notice requirements will also be deemed satisfied if the stockholder complies with the requirements of Rule 14a-8 (or any successor thereof) of the Exchange Act.

To the fullest extent permitted by the DGCL, a director of New LanzaTech will not be personally liable to New LanzaTech or its stockholders for monetary damages for breach of fiduciary duty as a director, unless he or she violated his or her duty of loyalty, acted in bad faith, knowingly or intentionally violated the law, authorized unlawful payments of dividends, unlawful stock purchases or redemptions, or derived improper personal benefit from his or her actions as a director.

Indemnification of Directors, Officers, Employees and Agents

AMCI is required to indemnify against all expenses to the fullest extent permitted by law any person made or threatened to be made a party to an action, suit or proceeding, whether criminal, civil, administrative or investigative, by reason of the fact that he or she is or was a director or officer of AMCI or any predecessor of AMCI, or serves or served at any other enterprise as a director or officer at the request of AMCI or any predecessor to AMCI.

New LanzaTech will be required to indemnify against all expenses to the fullest extent permitted by law any person made or threatened to be made a party to an action, suit or proceeding, whether criminal, civil, administrative or investigative, by reason of the fact that he or she is or was a director or officer of New LanzaTech or any predecessor of New LanzaTech, or serves or served at any other enterprise as a director or officer at the request of New LanzaTech or any predecessor to New LanzaTech.

Corporate Opportunity Provision

The Current Charter limits the application of the doctrine of corporate opportunity under certain circumstances.

The doctrine of corporate opportunity, as applied under Delaware law, would apply without modification to directors and officers of New LanzaTech under the Proposed Charter.

Dividends, Distributions and Stock Repurchases

The Current Charter provides that, subject to applicable law, the rights, if any, of the holders of any outstanding series of AMCI preferred stock and the Current Charter requirements relating to business combinations, holders of AMCI Shares are entitled to receive such dividends and other distributions (payable in cash, property or capital stock of AMCI) when, as and if declared thereon by the AMCI Board from time to time out of any assets or funds legally available therefor and will share equally on a per share basis in such dividends and distributions.

The Proposed Charter provides that, subject to applicable law, the rights, if any, of the holders of any outstanding series of New LanzaTech preferred stock that may be issued, holders of shares of New LanzaTech Common Stock are entitled to receive such dividends and other distributions (payable in cash, property or capital stock of New LanzaTech) when, as and if declared thereon by the New LanzaTech Board from time to time out of any assets or funds legally available therefor and will share equally on a per share basis in such dividends and distributions.

Liquidation

In the event of a voluntary or involuntary liquidation, dissolution or winding-up of AMCI, after payment of the debts and liabilities of AMCI and subject to the provisions of statute and the Current Charter and any rights of the holders of AMCI preferred stock, the holders of AMCI Shares will be entitled to all remaining assets of AMCI ratably on the basis of the Class A common stock (on an as-converted basis with respect to the Class B common stock) they hold.

In the event of a voluntary or involuntary liquidation, dissolution or winding-up of New LanzaTech, after payment of the debts and liabilities of New LanzaTech and subject to the provisions of statute and the Proposed Charter and any rights of the holders of any New LanzaTech preferred stock that may be issued, the holders of shares of New LanzaTech Common Stock would be entitled to all remaining assets of New LanzaTech ratably on the basis of the New LanzaTech Common Stock they hold.

Inspection of Books and Records; Stockholder Lists

Inspection. Under Section 220 of the DGCL, any AMCI Stockholder, in person or by attorney or other agent, has, upon written demand under oath stating the purpose thereof, the right during the usual hours for business to inspect for any proper purpose and to make copies and extracts from AMCI's stock ledger, a list of its stockholders and its other books and records.

Inspection. Under Section 220 of the DGCL, any New LanzaTech stockholder, in person or by attorney or other agent, will have, upon written demand under oath stating the purpose thereof, the right during the usual hours for business to inspect for any proper purpose and to make copies and extracts from New LanzaTech's stock ledger, a list of its stockholders and its other books and records.

Voting List. AMCI will prepare and make available, at least 10 days before every meeting of the stockholders, a complete list of the stockholders entitled to vote at such meeting. The list will be open to the examination of any stockholder, for any purpose germane to the meeting, as required by applicable law.

Voting List. New LanzaTech will prepare and make available, at least 10 days before every meeting of the stockholders, a complete list of the stockholders entitled to vote at such meeting. The list will be open to the examination of any stockholder, for any purpose germane to the meeting, as required by applicable law.

Choice of Forum

Unless AMCI consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware is designated in the Current Charter as the sole and exclusive forum for (A) any derivative action or proceeding asserting a claim on behalf of AMCI, (B) any action or proceeding asserting a claim of breach of a fiduciary duty owed by any director, officer, employee or agent of AMCI to AMCI or the AMCI Stockholders, (C) any action or proceeding asserting a claim against AMCI arising pursuant to any provision of the DGCL or the Current Charter or AMCI bylaws, (D) any action or proceeding asserting a claim as to which the DGCL confers jurisdiction upon the Court of Chancery of the State of Delaware, or (E) any action or proceeding asserting a claim governed by the internal affairs doctrine, in each case subject to said Court of Chancery having personal jurisdiction over the indispensable parties named as defendants therein. If the suit is brought outside of Delaware, the stockholder bringing the suit will be deemed to have consented to service of process on such stockholder's counsel, subject to certain exceptions. This provision does not apply to suits brought to enforce liability or duties created by the Exchange Act or any other claim where the U.S. federal courts have exclusive jurisdiction. This provision also does not apply for any claims made under the Securities Act and the rules and regulations issued thereunder, for which the U.S. federal courts will be the exclusive forum unless AMCI agrees otherwise in writing.

Unless New LanzaTech consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware is designated in the Proposed Charter as the sole and exclusive forum for (A) any derivative action or proceeding asserting a claim on behalf of New LanzaTech, (B) any action or proceeding asserting a claim of breach of a fiduciary duty owed by any current or former director, officer, or other employee of New LanzaTech to New LanzaTech or New LanzaTech's stockholders, (C) any action or proceeding asserting a claim against New LanzaTech arising pursuant to any provision of the DGCL or the Proposed Charter or New LanzaTech Bylaws, (D) any action or proceeding asserting a claim as to which the DGCL confers jurisdiction upon the Court of Chancery of the State of Delaware, or (E) any action or proceeding asserting a claim governed by the internal affairs doctrine, in each case subject to said Court of Chancery having personal jurisdiction over the indispensable parties named as defendants therein. If the suit is brought outside of Delaware, the stockholder bringing the suit will be deemed to have consented to service of process on such stockholder's counsel, subject to certain exceptions. This provision does not apply to suits brought to enforce liability or duties created by the Exchange Act or any other claim where the U.S. federal courts have exclusive jurisdiction. This provision also does not apply for any claims made under the Securities Act and the rules and regulations issued thereunder, for which the U.S. federal courts will be the exclusive forum unless New LanzaTech agrees otherwise in writing.

BENEFICIAL OWNERSHIP OF SECURITIES

The following table sets forth information regarding (i) the beneficial ownership of AMCI as of October 31, 2022, which is prior to the Business Combination and (ii) the expected beneficial ownership of shares of New LanzaTech Common Stock immediately following consummation of the Business Combination (assuming a “no redemption” scenario and assuming a “redemption” scenario as described below) by:

- each person who is known to be the beneficial owner of more than 5% of AMCI Shares and is expected to be the beneficial owner of more than 5% of the shares of New LanzaTech Common Stock post-Business Combination;
- each of AMCI’s current executive officers and directors;
- each person who is expected to become an executive officer or director of New LanzaTech post-Business Combination; and
- all executive officers and directors of AMCI as a group pre-Business Combination, and all of the expected executive officers and directors of New LanzaTech post-Business Combination.

Beneficial ownership is determined according to the rules of the SEC, which generally provide that a person has beneficial ownership of a security if he, she or it possesses sole or shared voting or investment power over that security, including options and warrants that are currently exercisable or exercisable within 60 days.

The beneficial ownership of AMCI common stock pre-Business Combination is based on 18,750,000 AMCI Shares (including 15,000,000 public shares and 3,750,000 founder shares) issued and outstanding as of October 31, 2022.

The expected beneficial ownership of shares of New LanzaTech Common Stock post-Business Combination assumes no election by Brookfield to convert any portion of the Brookfield SAFE into shares of New LanzaTech Common Stock following the Closing, and further assumes two scenarios:

- (i) a “no redemption” scenario where (a) no public stockholders exercise their redemption rights in connection with the Business Combination, (b) New LanzaTech issues 164,086,012 shares of New LanzaTech Common Stock to the LanzaTech stockholders, (c) AMCI issues an aggregate of 18,000,000 shares of Class A Common Stock in the Private Placement, (d) no founder shares are forfeited by the Sponsor in accordance with the terms of the Sponsor Support Agreement, (e) the exchange ratio for converting each LanzaTech preferred share and/or LanzaTech common share into shares of New LanzaTech Common Stock is 4.36, (f) AMCI issues 7,000,000 shares of Class A Common Stock in the Proposed Additional Financing and (g) there is a total of 207,836,012 shares of New LanzaTech Common Stock issued and outstanding following the Closing, and
- (ii) a “maximum redemption” scenario where (a) 13,536,706 of AMCI’s outstanding public shares, which represents approximately 90.2% of AMCI’s currently outstanding Class A common stock, are redeemed in connection with the Business Combination (representing the maximum redemptions consistent with satisfying the Minimum Closing Cash Condition), (b) New LanzaTech issues 164,086,012 shares of New LanzaTech Common Stock to the LanzaTech stockholders, (c) the AMCI Insiders forfeit an aggregate of 1,006,118 founder shares in accordance with the terms of the Sponsor Support Agreement, (d) AMCI issues an aggregate of 18,000,000 shares of Class A Common Stock in the Private Placement, (e) the exchange ratio for converting each LanzaTech preferred share and/or LanzaTech common share into shares of New LanzaTech Common Stock is 4.36, (f) AMCI issues 7,000,000 shares of Class A common stock in the Proposed Additional

Financing and (g) there is a total of 193,293,188 shares of New LanzaTech Common Stock issued and outstanding following the Closing.

Name and Address of Beneficial Owner	Before the Business Combination		After the Business Combination			
	Number of AMCI Shares ⁽¹⁾	% of Total Voting Power	Assuming No Redemption		Assuming Maximum Redemptions	
			Number of shares of New LanzaTech Common Stock	% of Total Voting Power	Number of shares of New LanzaTech Common Stock	% of Total Voting Power
<i>Directors and Executive Officers of AMCI Before the Business Combination</i>						
Nimesh Patel	778,365	4.15 %	608,659 ⁽²⁾	*	436,157 ⁽²⁾	*
Brian Beem	778,365	4.15 %	608,659 ⁽³⁾	*	436,157 ⁽³⁾	*
Patrick Murphy	467,021	2.49 %	365,197 ⁽⁴⁾	*	261,695 ⁽⁴⁾	*
Hans Mende	1,390,895	7.42 %	2,787,641 ⁽⁵⁾⁽⁶⁾	1.34 %	2,479,389 ⁽⁵⁾⁽⁶⁾	1.28 %
Adrian Paterson	50,000	*	50,000	*	50,000	*
Jill Watz	50,000	*	50,000	*	50,000	*
Kate Burson	50,000	*	50,000	*	50,000	*
Mark Pinho	50,000	*	50,000	*	50,000	*
All Directors and Executive Officers of AMCI as a Group (8 individuals)	3,614,646	19.28 %	4,570,156	2.20 %	3,813,399	1.97 %
<i>Directors and Executive Officers of New LanzaTech After Consummation of the Business Combination⁽⁷⁾</i>						
Dr. Jennifer Holmgren ⁽⁸⁾	—	— %	5,704,258	2.71 %	5,704,258	2.91 %
Dr. Sean Simpson ⁽⁹⁾	—	— %	3,755,774	1.79 %	3,755,774	1.92 %
Dr. Steven Stanley	—	— %	—	—	—	—
Carl Wolf ⁽¹⁰⁾	—	— %	144,987	*	144,987	*
Nigel Gormly	—	— %	—	—	—	—
James Messina ⁽¹¹⁾	—	— %	1,037,976	*	1,037,976	*
Nimesh Patel	778,365	4.15 %	608,659 ⁽²⁾	*	436,157 ⁽²⁾	*
Freya Burton ⁽¹²⁾	—	— %	1,708,575	*	1,708,575	*
Mark Burton ⁽¹³⁾	—	— %	1,708,575	*	1,708,575	*
Robert Conrado ⁽¹⁴⁾	—	— %	540,640	*	540,640	*
Geoff Trukenbrod ⁽¹⁵⁾	—	— %	501,400	*	501,400	*
Julie Zarraga ⁽¹⁶⁾	—	— %	313,920	*	313,920	*
All Directors and Executive Officers of New LanzaTech as a Group (12 individuals)	778,365	4.15 %	14,316,189	6.60 %	14,222,340	7.03 %
<i>Five Percent Holders:</i>						
Hans Mende	1,390,895	7.42 %	2,787,641 ⁽⁵⁾⁽⁶⁾	1.34 %	2,479,389 ⁽⁵⁾⁽⁶⁾	1.28 %
Khosla Ventures ⁽¹⁷⁾	—	— %	39,292,298	18.91 %	39,292,298	20.33 %
Guardians of New Zealand Superannuation ⁽¹⁸⁾	—	— %	32,115,616	15.45 %	32,115,616	16.61 %
Sinopec Capital Co., Ltd. ⁽¹⁹⁾	—	— %	15,845,156	7.62 %	15,845,156	8.20 %
Novo Holdings A/S ⁽²⁰⁾	—	— %	13,732,888	6.61 %	13,732,888	7.10 %
Apollo Capital Management, L.P. ⁽²¹⁾	1,485,000	7.9 %	1,559,250	*	1,559,250	*
Adage Capital Partners, L.P. ⁽²²⁾	1,350,000	7.2 %	1,417,500	*	1,417,500	*
Shaolin Capital Management, LLC ⁽²³⁾	1,100,000	5.9 %	1,174,250	*	1,174,250	*
Aristeia Capital, LLC ⁽²⁴⁾	1,000,000	5.3 %	1,074,250	*	1,074,250	*

* Less than one percent.

- (1) Includes shares of both Class A common stock and Class B common stock.
- (2) Reflects the sale of an aggregate of 169,705 shares of New LanzaTech Common Stock to certain qualified institutional buyers or institutional accredited investors who purchased units in the IPO (the “Anchor Investors”) in accordance with the terms of the letter agreements (collectively, the “Anchor Investor Letter Agreements”) entered into between AMCI and the Anchor Investors and, in the “Assuming Maximum Redemptions” column, reflects the forfeiture of 172,502 founder shares in accordance with the terms of the Sponsor Support Agreement.
- (3) Reflects the sale of an aggregate of 169,705 shares of New LanzaTech Common Stock to the Anchor Investors in accordance with the terms of the Anchor Investor Letter Agreements and, in the “Assuming Maximum Redemptions” column, reflects the forfeiture of 172,502 founder shares in accordance with the terms of the Sponsor Support Agreement.

- (4) Reflects the sale of an aggregate of 101,824 shares of New LanzaTech Common Stock to the Anchor Investors in accordance with the terms of the Anchor Investor Letter Agreements and, in the “Assuming Maximum Redemptions” column, reflects the forfeiture of 103,502 founder shares in accordance with the terms of the Sponsor Support Agreement.
- (5) Includes 1,700,000 shares of New LanzaTech Common Stock which constitute a portion of the shares of New LanzaTech Common Stock for which AMCI Group LLC, Series 35 subscribed as part of the Private Placement. Hans Mende is the chairman of AMCI Group LLC, Series 35 and may be deemed to have voting or investment power with respect to all shares of New LanzaTech Common Stock held by AMCI Group LLC, Series 35.
- (6) Reflects the sale of an aggregate of 303,254 shares of New LanzaTech Common Stock to the Anchor Investors in accordance with the terms of the Anchor Investor Letter Agreements and, in the “Assuming Maximum Redemptions” column, reflects the forfeiture of 308,252 founder shares in accordance with the terms of the Sponsor Support Agreement.
- (7) Unless otherwise noted, the business address of each of the following individuals is 8045 Lamon Avenue, Suite 400, Skokie, Illinois 60077.
- (8) Consists of (i) 2,945,472 shares of New LanzaTech Common Stock and (ii) 2,758,786 shares of New LanzaTech Common Stock subject to options exercisable within 60 days of October 31, 2022.
- (9) Consists of (i) 1,078,171 shares of New LanzaTech Common Stock held by the Shikine Onsen Investment Trust, (ii) 590,915 shares of New LanzaTech Common Stock held by Dr. Simpson, and (iii) 2,086,687 shares of New LanzaTech Common Stock subject to options exercisable within 60 days of October 31, 2022. Dr. Simpson and his spouse are trustees of the Shikine Onsen Investment Trust and Dr. Simpson may be deemed to have shared voting and dispositive power over the shares held by the Shikine Onsen Investment Trust.
- (10) Consists of 144,987 shares of New LanzaTech Common Stock subject to options exercisable within 60 days of October 31, 2022.
- (11) Consists of 1,037,976 shares of New LanzaTech Common Stock subject to options exercisable within 60 days of October 31, 2022.
- (12) Consists of (i) 23,208 shares of New LanzaTech Common Stock held by Ms. Burton, (ii) 726,167 shares of New LanzaTech Common Stock subject to options exercisable within 60 days of October 31, 2022 held by Ms. Burton, and (iii) 959,200 shares of New LanzaTech Common Stock subject to options exercisable within 60 days of October 31, 2022 held by Mark Burton. Ms. Burton is married to Mr. Burton, and thus may be deemed to share beneficial ownership of the securities held of record by Mr. Burton.
- (13) Consists of (i) 959,200 shares of New LanzaTech Common Stock subject to options exercisable within 60 days of October 31, 2022 held by Mr. Burton, (ii) 23,208 shares of New LanzaTech Common Stock held by Freya Burton, and (iii) 726,167 shares of New LanzaTech Common Stock subject to options exercisable within 60 days of October 31, 2022 held by Freya Burton. Mr. Burton is married to Ms. Burton, and thus may be deemed to share beneficial ownership of the securities held of record by Ms. Burton.
- (14) Consists of 540,640 shares of New LanzaTech Common Stock subject to options exercisable within 60 days of October 31, 2022.
- (15) Consists of 501,400 shares of New LanzaTech Common Stock subject to options exercisable within 60 days of October 31, 2022.
- (16) Consists of 313,920 shares of New LanzaTech Common Stock subject to options exercisable within 60 days of October 31, 2022.
- (17) Consists of (i) 20,502,089 shares of New LanzaTech Common Stock held by Khosla Ventures II, LP (“*KV II*”), (ii) 10,806,853 shares of New LanzaTech Common Stock held by Khosla Ventures III, LP (“*KV III*”), (iii) 3,623,356 shares of New LanzaTech Common Stock held by an entity that is indirectly wholly owned and controlled by Vinod Khosla, and (iv) 4,360,000 shares of New LanzaTech Common Stock expected to be acquired in the Private Placement by an entity that is indirectly wholly owned and controlled by Vinod Khosla. Khosla Ventures Associates II, LLC (“*KVA II*”) is the general partner of *KV II*; and Khosla Ventures Associates III, LLC (“*KVA III*”) is the general partner of *KV III*. *VK Services, LLC* (“*VK Services*”) is the Manager of *KVA II* and *KVA III*. Vinod Khosla is the Managing Member of *VK Services*. As such, each of the aforementioned may also be deemed

to be the beneficial owners having shared voting power and shared investment power over the securities described in this footnote, and each disclaims beneficial ownership of such securities except to the extent of his or its pecuniary interest therein. The business address of Vinod Khosla and each of the other entities listed in this footnote is 2128 Sand Hill Road, Menlo Park, CA 94025.

- (18) Consists of (i) 25,575,616 shares of New LanzaTech Common Stock held by Guardians of New Zealand Superannuation, as the manager and administrator of the New Zealand Superannuation Fund, and (ii) 6,540,000 shares of New LanzaTech Common Stock expected to be acquired in the Private Placement by Guardians of New Zealand Superannuation, as the manager and administrator of the New Zealand Superannuation Fund. Matt Whineray, Chief Executive Officer, has direct voting and investment power over these shares. The business address of Guardians of New Zealand Superannuation is 21 Queen Street Level 12, Auckland 1010, New Zealand.
- (19) Any action by Sinopec Capital Co., Ltd. with respect to its shares, including voting and dispositive decisions, requires a vote of three out of the five members of its investment team. Under the so-called “rule of three,” because voting and dispositive decisions are made by three out of the five members of the investment team, none of the members is deemed to be a beneficial owner of securities held by Sinopec Capital Co., Ltd. Accordingly, none of the members of the investment team is deemed to have or share beneficial ownership of the shares held by Sinopec Capital Co., Ltd. The business address of Sinopec Capital Co., Ltd. is 22nd Floor, World Financial Center East Tower, 1 East 3rd Ring Middle Road, Chaoyang District, Beijing, China.
- (20) Novo Holdings A/S has the sole power to vote and dispose of the shares, and no individual or other entity is deemed to hold any beneficial ownership in the shares. The business address of Novo Holdings A/S is Tuborg Havnevej 19, 2900 Hellerup, Denmark.
- (21) In the “Before the Business Combination” column, represents the 1,485,000 New LanzaTech Common Stock beneficially held by Apollo Atlas Master Fund, LLC (“*Atlas*”), Apollo Atlas Management, LLC (“*Atlas Management*”), Apollo PPF Credit Strategies, LLC (“*PPF Credit Strategies*”), Apollo Credit Strategies Master Fund Ltd. (“*Credit Strategies*”), Apollo ST Fund Management LLC (“*ST Management*”), Apollo ST Operating LP (“*ST Operating*”), Apollo ST Capital LLC (“*ST Capital*”), ST Management Holdings, LLC (“*ST Management Holdings LLC*”), Apollo A-N Credit Fund (Delaware) L.P. (“*A-N Credit*”), Apollo A-N Credit Management, LLC (“*A-N Credit Management, LLC*”), Apollo SPAC Fund I, LP (“*SPAC Fund I*”), Apollo SPAC Management I, LP (“*SPAC Management I*”), Apollo Capital Management, LP (“*Capital Management*”), Apollo Capital Management GP, LLC (“*Capital Management GP, LLC*”), Apollo Management Holdings, LP (“*Management Holdings*”), Apollo Management Holdings GP, LLC (“*Management Holdings GP*”), based solely on the Schedule 13G filed jointly by the reporting entities with the SEC on August 16, 2021. Messrs. Scott Kleinman, James Zelter, Joshua Harris and Marc Rowan, the managers, as well as executive officers, of Management Holdings GP may have voting and dispositive power over the shares of New LanzaTech Common Stock, and each disclaims beneficial ownership of all shares of New LanzaTech Common Stock. The business address of each of Atlas, PPF Credit Strategies, A-N Credit, and SPAC Fund I is One Manhattanville Road, Suite 201, Purchase, New York 10577. The principal office of Credit Strategies is c/o Walkers Corporate Limited, Cayman Corporate Centre, 27 Hospital Road, George Town, Grand Cayman, KY-9008, Cayman Islands. The principal office of each of Atlas Management, ST Management, ST Operating, ST Capital, ST Management Holdings, A-N Credit Management, SPAC Management I, SPAC Management I GP, Capital Management, Capital Management GP, Management Holdings, and Management Holdings GP is 9 W. 57th Street, 43rd Floor, New York, New York 10019. As an Anchor Investor, Apollo Capital Management L.P. is expected to purchase an additional 74,250 founder shares from the AMCI Insiders concurrently with the Closing, which amounts are reflected in the “After the Business Combination” columns.
- (22) In the “Before the Business Combination” column, represents the 1,350,000 New LanzaTech Common Stock beneficially held by Adage Capital Partners, L.P. (“*ACP*”), Adage Capital Partners GP, L.L.C. (“*ACPGP*”), Adage Capital Advisors, L.L.C. (“*ACA*”), Robert Atchinson (“*Mr. Atchinson*”) and Phillip Gross (“*Mr. Gross*”), based solely on the Schedule 13G filed jointly by ACP, ACPGP, ACA, Mr. Atchinson and Mr. Gross with the SEC on February 14, 2022. Messrs. Atchinson and Gross, as managing members of ACA, have shared power to vote New LanzaTech Common Stock beneficially owned by ACP. Neither Mr. Atchinson nor Mr. Gross directly own any New LanzaTech Common Stock. By reason of the provisions of Rule 13d-3 of the Exchange Act, each may be deemed to beneficially own the shares beneficially owned by ACP. The business address of each of ACP, ACPGP, ACA, Mr. Atchinson and Mr. Gross is 200 Clarendon Street, 52nd Floor, Boston, Massachusetts 02116. As an Anchor Investor, ACP is expected to purchase an additional 67,500 founder shares from the AMCI Insiders concurrently with the Closing, which amounts are reflected in the “After the Business Combination” columns.

- (23) In the “Before the Business Combination” column, represents the 1,100,000 New LanzaTech Common Stock beneficially held by Shaolin Capital Management LLC (“*Shaolin*”), a company incorporated under the laws of State of Delaware, serves as the investment advisor to Shaolin Capital Partners Master Fund, Ltd. a Cayman Islands exempted company, MAP 214 Segregated Portfolio, a segregated portfolio of LMA SPC, and DS Liquid DIV RVA SCM LLC, based solely on the Schedule 13G filed with the SEC on February 11, 2022, The address of the business office of Shaolin is 7610 NE 4th Court, Suite 104 Miami FL 33138. As an Anchor Investor, Shaolin is expected to purchase an additional 74,250 founder shares from the AMCI Insiders concurrently with the Closing, which amounts are reflected in the “After the Business Combination” columns.
- (24) In the “Before the Business Combination” column, represents the 1,000,000 New LanzaTech Common Stock beneficially held by Aristeia Capital, LLC, (“*Aristeia*”) based solely on the Schedule 13G filed with the SEC on February 14, 2022. The business address of Aristeia is One Greenwich Plaza, 3rd Floor, Greenwich, CT 06830. As an Anchor Investor, Aristeia is expected to purchase an additional 74,250 founder shares from the AMCI Insiders concurrently with the Closing, which amounts are reflected in the “After the Business Combination” columns.

NEW LANZATECH MANAGEMENT AFTER THE BUSINESS COMBINATION

Board of Directors and Management after the Business Combination

At the effective time of the Business Combination, in accordance with the terms of the Merger Agreement and assuming the election of the director nominees set forth in the section entitled “*The Director Election Proposal*,” the directors and executive officers of New LanzaTech will be as follows (ages as of October 31, 2022):

Name	Age	Position(s)
<i>Executive Officers:</i>		
Jennifer Holmgren, Ph.D.	62	Chief Executive Officer and Director
Geoff Trukenbrod	50	Chief Financial Officer
Sean Simpson, Ph.D.	51	Chief Scientific Officer and Director
Steven Stanley, Ph.D.	59	Chief Commercial Officer
Carl Wolf	37	Chief Operating Officer
Freya Burton	41	Chief Sustainability Officer
Mark Burton	45	General Counsel
Julie Zarraga	55	Executive Vice President, Engineering
Robert Conrado, Ph.D.	39	Vice President, Engineering Design and Development
<i>Non-Employee Directors:</i>		
Nigel Gormly	49	Director
Jim Messina	53	Director
Nimesh Patel	45	Director

- (1) Member of the audit committee.
- (2) Member of the nominating and governance committee.
- (3) Member of the compensation committee.

Executive Officers

Jennifer Holmgren, Ph.D. has served as Chief Executive Officer of LanzaTech since 2010. Previously, she served as Vice President and General Manager of the Renewable Energy and Chemicals business unit at UOP LLC, a Honeywell Company, where she held various commercial and technical leadership positions from 1987-2010. In 2003, she was the first woman awarded the Malcolm E. Pruitt Award from the Council for Chemical Research (CCR). In 2010, she was the recipient of the Leadership Award from the Commercial Aviation Alternative Fuels Initiative (CAAFI) for her work in establishing the technical and commercial viability of sustainable aviation biofuels. In 2015, Dr. Holmgren and her team at LanzaTech were awarded the U.S. Environmental Protection Agency Presidential Green Chemistry Award, and Dr. Holmgren was awarded the BIO Rosalind Franklin Award for Leadership in Industrial Biotechnology. Sustainability magazine, Salt, named Dr. Holmgren as the world’s most compassionate businesswoman in 2015. In October 2015, Dr. Holmgren was awarded the Outstanding Leader Award in Corporate Social Innovation from the YWCA Metropolitan Chicago. The Digest named Dr. Holmgren #1 of the 100 most influential leaders in the Bioeconomy in 2017 and awarded her the Global Bioenergy Leadership Award in 2018 and the 2020 William C. Holmberg Award for Lifetime Achievement in the Advanced Bioeconomy. Dr. Holmgren was also the 2018 recipient of the AIChE Fuels & Petrochemicals Division Award. In 2021, she received the Edison Achievement Award for making a significant and lasting contribution to the world of innovation, and the Prix Voltaire Award, awarded by the Prix Voltaire International Foundation, which award is based on the 17 sustainable development goals initiated by the United Nations. In 2022, she was included in ICIS’s Top 40 Power Players ranking. Dr. Holmgren has an honorary doctorate from Delft University of Technology. Dr. Holmgren is the author or co-author of 50 U.S. patents and more than 30 scientific publications and is a member of the National Academy of Engineering. She is on the Governing Council for the Bio Energy Research Institute in India, which was established by the Department of Biotechnology, Indian Government, and IndianOil Corporation. Dr. Holmgren also sits on the Advisory Council for the Andlinger Center for Energy and the Environment at Princeton University, the Halliburton Labs Advisory Board, the Universiti Teknologi PETRONAS International Advisory Council, and the Founder Advisory for The Engine, a venture capital fund built by MIT that invests in early-stage science and engineering companies. Dr. Holmgren holds a Ph.D. from the University of Illinois at Urbana-Champaign in Inorganic Materials

Synthesis, an M.B.A. from the Booth School of Business at the University of Chicago and a B.Sc. from Harvey Mudd College in Chemistry.

We believe that Dr. Holmgren is qualified to serve as a director based on her extensive industry experience and her status as an internationally recognized expert in the development and commercialization of fuels and chemical technologies in the energy sector.

Geoff Trukenbrod joined LanzaTech in August 2020, and serves as its Chief Financial Officer. Mr. Trukenbrod has over 25 years of experience building and leading companies through rapid expansions, turnarounds, and exits as an operating executive, equity and debt investor, and director. He led finance and corporate development for multiple venture and private equity backed businesses in the analytics, biotech, financial services, and social impact industries, including as the Interim Chief Financial Officer and Strategic Advisor for Pangea, a financial technology company, earlier in 2020; Chief Financial and Chief Operating Officer of Aginity, a data analytics software company, from 2017 to 2020; Chief Capital Officer and Co-Founder of social impact technology and capital advisory company Timshel from 2013 to 2016; and Chief Financial and Budget Officer for President Barack Obama's 2012 re-election campaign. Mr. Trukenbrod holds an M.B.A. with Honors from the Booth School of Business at the University of Chicago and a B.A. from Hamilton College.

Sean Simpson, Ph.D. is a co-founder of LanzaTech and has served as Chief Scientific Officer since 2010. Previously, Dr. Simpson served as Chief Executive Officer of LanzaTech from the company's inception in 2005 until 2010. Prior to his tenure at LanzaTech, Dr. Simpson held leadership and scientific roles in bioproducts development and research at Genesis R&D Corporation in New Zealand and the Japan International Research Centre for Agricultural Sciences. Dr. Simpson holds a Ph.D. from the University of York in Biological Sciences, an M.Sc. from Nottingham University in Molecular Genetics and a B.S. in Process Biotechnology from Teesside University.

We believe that Dr. Simpson is qualified to serve as a director based on his extensive education and experience in the biotechnology industry, his oversight of the development and commercialization of LanzaTech's technology and his role as a co-founder of LanzaTech.

Steven Stanley, Ph.D. joined LanzaTech as Chief Commercial Officer in May 2022. He has more than 30 years of technical and business experience in the global petrochemicals industry, having successfully conducted business in nearly 50 countries and maintaining profit and loss responsibility for eight global businesses. After beginning his career as a research engineer at Shell Chemical Company in Houston, Texas, Dr. Stanley joined Union Carbide Corporation as Product Manager of UNIPOL™ PP Catalysts. Dr. Stanley was later appointed Business Manager of UNIPOL™ Polyethylene and PP Catalysts and relocated to Union Carbide's headquarters in Danbury, Connecticut. In 2001, Dr. Stanley became Senior Business Director of UNIPOL™ PP Licensing & Catalyst for The Dow Chemical Company upon their acquisition of Union Carbide. In 2005, Dr. Stanley was appointed Global Business Director of Dow Performance Fluids, Epoxy & Specialty Chemicals business group, leading a portfolio of six global businesses. Dr. Stanley was subsequently recruited by Dow leadership to become Vice President, Commercial of Univation Technologies LLC, a global UNIPOL™ PE process technology licensing and catalyst joint venture company between Dow and ExxonMobil Chemical in Houston, Texas. He served from January 2015 to December 2021 as President of Univation Technologies and thereafter as a consultant in the polymers and petrochemical industry until he joined LanzaTech. Dr. Stanley holds a Ph.D. in Chemical Engineering from the University of Houston and a B.S. in Chemical Engineering from the University of Minnesota.

Carl Wolf has served as Chief Operating Officer of LanzaTech since June 2022. From 2011 through June 2022 Mr. Wolf held numerous positions at LanzaTech including in operations, government relations, and business development and strategy. Before joining LanzaTech, Mr. Wolf was a consultant at BCS LLC where he worked with environmental and energy sector clients, including the U.S. Department of Energy. Mr. Wolf holds an M.B.A. from The Kellogg School of Management at Northwestern University, an M.Sc. from the New York Institute of Technology and a B.A. from the University of Maryland-Baltimore County.

Freya Burton has served as Chief Sustainability Officer of LanzaTech since 2016. Ms. Burton served in various other roles at LanzaTech from 2007 through 2016, including roles in communications, government relations, human resources and research and development. Ms. Burton holds an M.A. from Corpus Christi College at the University of Cambridge.

Mark Burton has served as General Counsel of LanzaTech since 2016. Prior to his appointment as General Counsel, Mr. Burton served as LanzaTech's Vice President of Corporate Development and Strategy from 2014 until 2016. Prior to joining LanzaTech, Mr. Burton practiced law in New Zealand and the U.K., with a focus on technology transfer, joint ventures, international commerce,

corporate finance, mergers and acquisitions, and investment funds. Mr. Burton holds an M.A. from Gonville and Caius College at the University of Cambridge and an L.P.C. from Nottingham Law School.

Julie Zarraga has served as Vice President of Engineering at LanzaTech since 2015, and was promoted to Executive Vice President of Engineering in September 2022. Previously, she held various leadership roles at Merichem Gas Technologies, including Director of Process Technology. Ms. Zarraga started her career at UOP LLC, a Honeywell Company, where she spent nearly 20 years focused on engineering, project management, construction, commissioning, startup and testing of commercial plants globally. Ms. Zarraga holds a B.S. in Chemical Engineering from Northwestern University.

Robert Conrado, Ph.D. has served as LanzaTech's Vice President of Engineering Design and Development since October 2018. Dr. Conrado has held various engineering leadership roles at LanzaTech since joining the company in 2013, serving as Director of Engineering Design and Development from 2016 to October 2018 and Manager of Engineering Design and Development from 2015 to 2016. Prior to his tenure at LanzaTech, Dr. Conrado was a founding Senior Fellow at the Advanced Research Projects Agency – Energy (ARPA-E) within the U.S. Department of Energy. Dr. Conrado holds a Ph.D. from Cornell University in Chemical and Biomolecular Engineering and a B.E. from Dartmouth College in Biochemical Engineering.

Non-Employee Directors

Nigel Gormly has served as the Founder and Director of Waihou Capital since 2019. Since 2020, he has also served as Chief Investment Officer of Toha Foundry, a fin-tech company creating a global marketplace with climate and environmental impact at its heart to enable the true value of impact to be recognized and traded in the market, enabling impact investment to be unleashed at scale. Mr. Gormly previously served as Head of Direct Investment for the New Zealand Superannuation Fund, New Zealand's sovereign wealth fund, from 2013 to 2019, where he was primarily responsible for the Fund's direct investments in energy, infrastructure and expansion capital as well as leading the Fund's collaboration efforts with global investment partners. Prior to joining the Super Fund, Mr. Gormly spent 10 years with Fonterra, where he held a number of strategic development and commercial leadership roles, most recently as General Manager of Commercial Ventures. Mr. Gormly's early career was focused on M&A and corporate finance advisory based in London, with assignments throughout Asia, Latin America and Europe. He has also served on the board of View, Inc. (Nasdaq: VIEW) since 2015. A Chartered Financial Analyst, Mr. Gormly holds a Graduate Diploma in Finance, and a B.Sc. and a B.Com. from the University of Auckland.

We believe that Mr. Gormly is qualified to serve as a director based on his extensive experience in the venture capital and investment banking industries. Mr. Gormly was nominated as a director by New Zealand Superannuation Fund.

Jim Messina has served as the President and CEO of The Messina Group, a strategic consulting firm specializing in advising political leaders, corporations, and advocacy organizations, since 2013. Mr. Messina served as White House Deputy Chief of Staff to President Barack Obama from 2009 to 2011 and was Campaign Manager for President Obama's 2012 re-election campaign. Previously, Mr. Messina served as Chief of Staff for various Senate and House offices on Capitol Hill where he worked to pass key legislation. Mr. Messina serves on the boards of several private companies including Blockchain.com, Fortera, Vectra.ai, the United States Soccer Foundation, and the Montana Land Reliance. Mr. Messina is a graduate of the University of Montana where he earned a B.A. in political science and journalism.

We believe that Mr. Messina is qualified to serve as a director based on his corporate advisory expertise and his extensive experience in executive management.

Nimesh Patel has served as AMCI's Chief Executive Officer and Director since January 2021. Mr. Patel is a Managing Director, Co-head of Investments and a member of the Investment Committee for AMCI Group. Mr. Patel has served as a key member of AMCI's senior management team since January 2008 and has helped lead the investment business for AMCI. Mr. Patel was an officer of AMCI Acquisition Corp., a SPAC that successfully completed a business combination with Advent Technologies, Inc. in February 2021. Mr. Patel has served on the Boards of Directors or represented AMCI's equity interests in eight companies during his time at AMCI and has served on the Board of Directors for Conuma Resources Ltd since April 2017. Prior to joining AMCI, Mr. Patel was with Great Hill Partners where he focused on private equity investments in technology-enabled services companies. Previously Mr. Patel was with Chryscapital, where he focused on private equity investments in the technology-enabled services, business process outsourcing and renewable energy sectors. Mr. Patel graduated cum laude from Princeton University with an A.B. in Economics and with an M.B.A. from the Wharton School of the University of Pennsylvania.

We believe that Mr. Patel is qualified to serve as a Director because of his depth of experience in the investment sector.

Board Composition

The New LanzaTech Board will direct the management of New LanzaTech's business and affairs, as provided by Delaware law, and will conduct its business through meetings of the New LanzaTech Board and its standing committees.

Assuming the election of the nominees set forth in the section entitled "*The Director Election Proposal*," it is anticipated that the New LanzaTech Board will consist of members upon the consummation of the Business Combination. will serve as chair of the New LanzaTech Board. The primary responsibilities of the New LanzaTech Board will be to provide risk oversight and strategic guidance to New LanzaTech and to counsel and direct New LanzaTech's management. The New LanzaTech Board will meet on a regular basis and will convene additional meetings, as required.

Family Relationships

Freya Burton, Chief Sustainability Officer of LanzaTech, is married to Mark Burton, General Counsel of LanzaTech, and both are expected to continue to serve in such capacities for New LanzaTech after the Closing. There are no additional family relationships among the directors and executive officers of New LanzaTech.

Independence of Directors

As a result of its common stock continuing to be listed on Nasdaq following consummation of the Business Combination, New LanzaTech will adhere to the rules of Nasdaq in determining whether a director is independent. The AMCI Board has consulted, and the New LanzaTech Board will consult, with its counsel to ensure that the board of directors' determinations are consistent with those rules and all relevant securities and other laws and regulations regarding the independence of directors. The Nasdaq listing standards generally define an "independent director" as a person who is not an executive officer or employee, or who does not have a relationship which, in the opinion of the company's board of directors, would interfere with the exercise of independent judgment in carrying out his or her responsibilities as a director. The parties have determined that will be considered independent directors of New LanzaTech. The combined company's independent directors will have regularly scheduled meetings at which only independent directors are present.

Board Leadership Structure and Role in Risk Oversight

The AMCI Board recognizes that the leadership structure and combination or separation of the Chief Executive Officer and chairperson roles is driven by the needs of AMCI at any point in time. As a result, no policy exists requiring combination or separation of leadership roles, and AMCI's governing documents do not mandate a particular structure. This has allowed the AMCI Board the flexibility to establish the most appropriate structure for AMCI at any given time. For similar reasons, the New LanzaTech Board does not anticipate having a policy requiring the positions of the chairperson of the New LanzaTech Board and Chief Executive Officer to be separate or held by the same individual.

Upon the consummation of the Business Combination, the New LanzaTech Board will oversee the risk management activities designed and implemented by its management. The New LanzaTech Board does not anticipate having a standing risk management committee, but rather anticipates executing its oversight responsibility both directly and through its standing committees. The New LanzaTech Board also will consider specific risk topics, including risks associated with New LanzaTech's strategic initiatives, business plans and capital structure. It is anticipated that New LanzaTech's management, including its executive officers, will be primarily responsible for managing the risks associated with operation and business of the company and provide appropriate updates to the New LanzaTech Board and the audit committee. The New LanzaTech Board anticipates delegating to the audit committee oversight of its risk management process, and New LanzaTech's other board committees also will consider risks as they perform their respective committee responsibilities. All board committees will report to the New LanzaTech Board as appropriate, including, but not limited to, when a matter rises to the level of a material or enterprise risk.

Board Committees of New LanzaTech's Board of Directors

At the effective time of the Business Combination, New LanzaTech will have an audit committee, a nominating and governance committee and a compensation committee. In addition, from time to time, special committees may be established under the direction

of the New LanzaTech Board when necessary to address specific issues. Copies of each board committee's charter will be posted on New LanzaTech's website. The combined company's website and the information contained on, or that can be accessed through, such website are not deemed to be incorporated by reference in, and are not considered part of, this proxy statement/prospectus.

Audit Committee

Following the Business Combination, New LanzaTech's audit committee will consist of . . . will serve as the chairperson of New LanzaTech's audit committee. The parties have determined that each of . . . is independent under Nasdaq listing standards and Rule 10A-3 of the Exchange Act. Each member of the audit committee is financially literate. The parties also have determined that . . . is an "audit committee financial expert" within the meaning of SEC regulations.

The audit committee has the following responsibilities, among others, as set forth in the audit committee charter that will be effective following the Business Combination:

- selecting a firm to serve as the independent registered public accounting firm to audit New LanzaTech's financial statements;
- ensuring the independence of the independent registered public accounting firm;
- discussing the scope and results of the audit with the independent registered public accounting firm and reviewing, with management and that firm, New LanzaTech's interim and year-end operating results;
- establishing procedures for employees to anonymously submit concerns about questionable accounting or audit matters;
- considering the adequacy of New LanzaTech's internal controls;
- reviewing material related party transactions or those that require disclosure; and
- pre-approving audit and non-audit services to be performed by the independent registered public accounting firm.

Nominating and Governance Committee

Following the Business Combination, New LanzaTech's nominating and governance committee will consist of . . . will serve as the chairperson of New LanzaTech's nominating and governance committee. The parties have determined that each of . . . is independent under Nasdaq listing standards.

The nominating and governance committee has the following responsibilities, among others, as set forth in the nominating and governance committee's charter that will be effective following the Business Combination:

- identifying and recommending candidates for membership on the New LanzaTech Board;
- reviewing and recommending New LanzaTech's corporate governance guidelines and policies;
- overseeing the process of evaluating the performance of the New LanzaTech Board;
- assisting the New LanzaTech Board on corporate governance matters; and
- reviewing proposed waivers of the code of conduct for directors and executive officers.

Compensation Committee

Following the Business Combination, New LanzaTech's compensation committee will consist of . . . will serve as the chairperson of New LanzaTech's compensation committee. The parties have determined that each of . . . is independent under applicable SEC rules and Nasdaq listing standards and a "non-employee director" as defined in Rule 16b-3 promulgated under the Exchange Act.

The compensation committee has the following responsibilities, among others, as set forth in the compensation committee's charter that will be effective following the Business Combination:

- reviewing and approving, or recommending that the New LanzaTech Board approve, the compensation of executive officers;
- reviewing and recommending to the New LanzaTech Board the compensation of its directors;
- administering New LanzaTech's stock and equity incentive plans;
- reviewing and approving, or making recommendations to the New LanzaTech Board with respect to, incentive compensation and equity plans; and
- reviewing New LanzaTech's overall compensation philosophy.

Code of Ethics and Code of Conduct

AMCI has adopted a Code of Ethics that applies to all officers, directors and employees. The Code of Ethics codifies the business and ethical principles that govern all aspects of AMCI's business, reflecting AMCI's commitment to this culture of honesty, integrity and accountability. In addition to following the Code of Ethics, officers, directors and employees are expected to seek guidance in situations where there is a question regarding compliance issues, whether with the letter or the spirit of the AMCI's policies and applicable laws. Upon the consummation of the Business Combination, New LanzaTech's code of conduct will apply to all of the executive officers, directors and employees of New LanzaTech and its subsidiaries. AMCI will provide, without charge, upon request, copies of the Code of Ethics. The combined company's code of conduct will be available on New LanzaTech's website. Each of AMCI's website and New LanzaTech's website and the information contained on, or that can be accessed through, such websites are not deemed to be incorporated by reference in, and are not considered part of, this proxy statement/prospectus. For copies of AMCI's Code of Ethics and New LanzaTech's code of conduct, please see the section entitled "*Where You Can Find More Information.*"

Compensation Committee Interlocks and Insider Participation

None of the members or intended members of the compensation committee is currently one of AMCI's officers or employees. None of AMCI's or New LanzaTech's executive officers currently serves, or has served during the last completed fiscal year, as a member of the board of directors or compensation committee of any entity that has one or more executive officers who is serving or will serve as a member of AMCI's or New LanzaTech's board of directors or compensation committee.

Executive Officer and Director Compensation Following the Business Combination

Following the consummation of the Business Combination, New LanzaTech intends to develop an executive compensation program that is designed to align compensation with business objectives and the creation of stockholder value, while enabling New LanzaTech to attract, retain, incentivize and reward individuals who contribute to its long-term success. Decisions regarding the executive compensation program will be made by the compensation committee of the New LanzaTech Board.

LANZATECH'S EXECUTIVE AND DIRECTOR COMPENSATION

Executive Compensation

This section provides an overview of LanzaTech's executive compensation programs as they relate to the executive officers named below (the "named executive officers"), including a narrative description of the material factors necessary to understand the information disclosed in the summary compensation table below. LanzaTech's board of directors (the "LanzaTech Board"), upon the recommendation of its compensation committee, has historically determined the compensation of LanzaTech's Chief Executive Officer. The Chief Executive Officer has historically determined the compensation for LanzaTech's Chief Financial Officer and Chief Scientific Officer, except that all bonus awards, stock options and restricted stock awards are approved by the LanzaTech Board upon the recommendation of the compensation committee. For the year ended December 31, 2021, LanzaTech's named executive officers were:

- Dr. Jennifer Holmgren, LanzaTech's Chief Executive Officer and a member of the LanzaTech Board;
- Geoff Trukenbrod, LanzaTech's Chief Financial Officer; and
- Dr. Sean Simpson, LanzaTech's Chief Scientific Officer and a member of the LanzaTech Board.

2021 Summary Compensation Table

Each of the named executive officers will become an executive officer of New LanzaTech. The following table presents information regarding the compensation awarded by, earned by or paid to LanzaTech's named executive officers during the fiscal year ended December 31, 2021.

Name and Principal Position	Year	Salary (\$)	Bonus (\$)	Stock Awards (\$) ⁽¹⁾	Option Awards (\$) ⁽¹⁾	Non-qualified Deferred Compensation Earnings (\$) ⁽²⁾	Total (\$)
Dr. Jennifer Holmgren <i>Chief Executive Officer</i>	2021	486,538 ⁽³⁾	212,500	1,335,323	—	4,966	2,039,327
Geoff Trukenbrod <i>Chief Financial Officer</i>	2021	364,423 ⁽⁴⁾	58,875 ⁽⁵⁾	—	863,133	9,575	1,296,006
Dr. Sean Simpson <i>Chief Scientific Officer</i>	2021	325,000	97,500	—	—	10,130	432,630

(1) The amounts reported here do not reflect the actual economic value that may be realized by each named executive officer. In accordance with SEC rules, these amounts represent the grant date fair value of the awards, calculated in accordance with Accounting Standards Update 2018-07, "Compensation — Stock Compensation (Topic 718)." For additional information regarding the assumptions used in calculating the grant date fair value of the awards reported in this table, see "Management's Discussion and Analysis of Financial Condition and Results of Operations — Critical Accounting Policies and Significant Judgments and Estimates — Stock-Based Compensation."

(2) Reflects matching contributions under LanzaTech's 401(k) retirement savings plan.

(3) Reflects an increase in Dr. Holmgren's annual base salary that became effective on May 17, 2021.

(4) Reflects an increase in Mr. Trukenbrod's annual base salary that became effective on May 29, 2021.

(5) Includes a bonus of \$30,000, \$15,000 of which was paid in connection with the execution of Mr. Trukenbrod's employment agreement on May 29, 2021 and \$15,000 of which was paid six months thereafter.

Narrative to Summary Compensation Table

Base Salaries

Dr. Holmgren's annual base salary for 2021 was initially \$425,000, and was increased to \$525,000 effective as of May 17, 2021.

Mr. Trukenbrod's annual base salary for 2021 was initially \$350,000, and was increased to \$375,000 effective as of May 29, 2021.

Dr. Simpson's annual base salary for 2021 was \$325,000.

Bonuses

In 2021, Dr. Holmgren, Mr. Trukenbrod and Dr. Simpson each earned a discretionary bonus. In addition, pursuant to his 2021 employment agreement, Mr. Trukenbrod earned a \$30,000 bonus, \$15,000 of which was paid in connection with entry into the employment agreement and \$15,000 of which was paid six months thereafter.

Equity Compensation

Although LanzaTech does not have a formal policy with respect to the grant of equity incentive awards to its executive officers, or any formal equity ownership guidelines applicable to them, LanzaTech generally uses equity incentive awards to compensate its executive officers in the form of initial grants in connection with the commencement of employment and also at various other times during their employment. Accordingly, the LanzaTech Board, upon the recommendation of its compensation committee, periodically reviews the equity incentive compensation of LanzaTech's executive officers and from time to time has granted equity incentive awards to them in the form of stock options and restricted stock awards. The details of equity grants made to LanzaTech's named executive officers in 2021 are outlined below in "*—Outstanding Equity Awards as of December 31, 2021.*"

The restricted stock award granted to Dr. Holmgren in 2021 (the "*Holmgren RSA*") becomes eligible to vest as follows: (i) 25% on the first anniversary of the vesting commencement date (such date, the "*initial vesting date*") and (ii) 75% in equal monthly installments over a period of three years commencing one month following the initial vesting date. The Holmgren RSA will fully vest upon (a) an "Involuntary Termination" (generally a termination by LanzaTech without "Cause" or by Dr. Holmgren for "Good Reason" (each such term as defined in the form restricted stock award agreement)) or (b) a "Liquidity Event," if Dr. Holmgren remains employed on the date of such Liquidity Event. A Liquidity Event includes LanzaTech's completion of a merger or consolidation with an entity in which the ordinary shares (or similar securities) of the surviving or parent entity are publicly traded on any recognized exchange, unless the LanzaTech Board determines that such merger or consolidation is not a "Liquidity Event." Dr. Holmgren's employment agreement provides that in the event of a "Change in Control" (as that term is defined in Dr. Holmgren's employment agreement), 50% of Dr. Holmgren's outstanding equity will vest if she is terminated without "Cause" (as that term is defined in Dr. Holmgren's employment agreement) within 12 months of such Change in Control. Vesting rights otherwise cease upon termination of employment.

The option awards granted to Mr. Trukenbrod in 2021 vest as follows: (i) 25% on the initial vesting date (as defined above) and (ii) 75% in equal annual installments over a period of three years commencing on the first anniversary of the initial vesting date. Mr. Trukenbrod's employment agreement provides that in the event of an "Involuntary Termination" (as that term is defined in Mr. Trukenbrod's employment agreement), including within the six-month period following a "Change of Control" (as that term is defined in Mr. Trukenbrod's employment agreement), any outstanding equity that would have vested in the 24-month period following his termination will vest if he experiences an "Involuntary Termination" (as that term is defined in Mr. Trukenbrod's employment agreement) within six months of such Change of Control. Vesting rights otherwise cease upon termination of employment and exercise rights cease 12 months after termination of employment (or if earlier, on the option's expiration date). Both vesting and exercise rights cease immediately upon a termination of employment for "Cause," as defined in the LanzaTech NZ, Inc. 2019 Stock Plan (the "*2019 Plan*").

Executive Employment Agreements and Other Arrangements

Dr. Jennifer Holmgren

We entered into an employment agreement with Dr. Holmgren in April 2010, which was subsequently amended. The employment agreement provides for Dr. Holmgren's at-will employment as LanzaTech's Chief Executive Officer and provides for an initial base salary, bonus target and equity award. Dr. Holmgren's salary and bonus target were revised most recently as of May 17, 2021.

Under the terms of her employment agreement, in the event Dr. Holmgren's employment is terminated without "Cause" (as defined in Dr. Holmgren's employment agreement), LanzaTech will be obligated to pay her an amount equal to six months of her then-current base salary, payable in substantially equal installments in accordance with LanzaTech's standard payroll practices. Notwithstanding the foregoing, in the event that such severance constitutes "nonqualified deferred compensation" within the meaning of Section 409A of the Code, then such severance shall not commence payment until the 60th day following Dr. Holmgren's "separation from service" within the meaning of Section 409A of the Code. The severance payments, and accelerated vesting terms described above in connection with a termination without Cause following a Change in Control, are subject to Dr. Holmgren's timely execution of a release agreement in form and content commercially reasonable.

Geoff Trukenbrod

We entered into an employment agreement with Mr. Trukenbrod, effective as of May 29, 2021. The employment agreement provides for Mr. Trukenbrod's at-will employment as LanzaTech's Chief Financial Officer and provides for an annual base salary of \$375,000 and an annual bonus of up to 40% of his then-current base salary. Mr. Trukenbrod was also awarded a \$30,000 bonus in connection with the execution of his employment agreement, \$15,000 of which was paid at the time of execution of such agreement and \$15,000 of which was paid six months thereafter. In addition, LanzaTech awarded Mr. Trukenbrod an option to purchase 230,000 shares of LanzaTech common stock.

Under the terms of his employment agreement, in the event Mr. Trukenbrod's employment is terminated without "Cause" (as defined in Mr. Trukenbrod's employment agreement) or he resigns for "Good Reason" (as defined in Mr. Trukenbrod's employment agreement), LanzaTech will be obligated to (i) pay Mr. Trukenbrod an amount equal to six months of his then-current base salary, payable on LanzaTech's normal payroll schedule, (ii) subsidize Mr. Trukenbrod's continuation coverage under the Consolidated Omnibus Budget Reconciliation Act for a period of six months, and (iii) accelerate the vesting of any outstanding equity that would have vested in the 24-month period following Mr. Trukenbrod's termination. The severance payments and accelerated vesting terms described above are subject to Mr. Trukenbrod's execution of a waiver and release agreement in a form acceptable to LanzaTech for its senior executives.

Dr. Sean Simpson

We entered into an offer letter with Dr. Simpson in November 2013, which was subsequently amended. The offer letter provides for Dr. Simpson's at-will employment as LanzaTech's Chief Science Officer and provided for an initial base salary and bonus target. Dr. Simpson's salary, bonus target and equity awards were revised most recently as of January 6, 2020.

Outstanding Equity Awards as of December 31, 2021

The following table provides information regarding outstanding stock options held by LanzaTech’s named executive officers as of December 31, 2021. All awards in the table below that were granted prior to July 29, 2019 were granted under one of the following LanzaTech equity plans: 2006 Scheme, 2011 Plan, 2013 Plan, or 2015 Plan (each as defined below), and awards granted subsequent to such date were granted under the 2019 Plan, each as described in more detail under “— *Equity Incentive and Other Compensation Plans*” below.

Name	Grant date	Option Awards				Stock Awards	
		Number of securities underlying unexercised options (#) exercisable	Number of securities underlying unexercised options (#) unexercisable	Option exercise price (\$)	Option expiration date	Number of shares or units of stock that have not vested (#)	Market value of shares or units of stock that have not vested (\$)
Dr. Jennifer Holmgren	2/14/2013	166,361	—	6.98	2/14/2023	—	—
	9/20/2017	191,250	33,750	6.03	9/20/2027	—	—
	6/26/2020	92,531	148,857	4.68	6/26/2030	—	—
	4/20/2021	—	—	—	—	280,530	1,335,323
Geoff Trukenbrod	4/19/2021	57,500	172,500	4.76	4/19/2031	—	—
Dr. Sean Simpson	2/14/2013	179,413	0	6.98	2/14/2023	—	—
	9/20/2017	160,000	40,000	6.03	9/20/2027	—	—
	6/26/2020	6,000	24,000	4.68	6/26/2030	—	—
	11/9/2020	44,038	25,147	4.68	11/9/2030	—	—
	11/9/2020	—	—	—	—	135,531	645,128

Equity Incentive and Other Compensation Plans

2019 Plan

The 2019 Plan was adopted by the LanzaTech Board and approved by LanzaTech’s stockholders on July 29, 2019, and amended and restated on October 28, 2021. The 2019 Plan replaced the LanzaTech NZ, Inc. 2015 Stock Plan (the “2015 Plan”) on the date the 2019 Plan was approved by LanzaTech’s stockholders, except that any awards previously granted under the 2015 Plan remained in effect pursuant to their terms. The 2019 Plan allows the LanzaTech Board to make equity incentive awards to LanzaTech’s employees, directors, and consultants. Upon the effective date of the 2022 Plan, New LanzaTech will not grant any additional awards under the 2019 Plan.

Authorized Shares

The maximum aggregate number of shares of LanzaTech common stock that may be issued under the 2019 Plan is 1,350,050 shares, plus any shares returned to the 2019 Plan, and shares returned from a prior plan (up to 1,160,000 shares), as described below. Shares issued under the 2019 Plan include authorized but unissued or reacquired shares of LanzaTech common stock. If (1) an outstanding award for any reason expires or is terminated or cancelled, (2) shares of common stock are acquired pursuant to an award subject to forfeiture or repurchase and are forfeited or repurchased by LanzaTech, or (3) shares of common stock are withheld upon exercise of an option or settlement of an award to cover the exercise price or tax withholding, then the shares of common stock allocable to the terminated portion of such award, such forfeited or repurchased shares of common stock or such shares of common stock used to pay the exercise price or tax withholding shall generally again be available for issuance under the 2019 Plan. If a stock option under the LanzaTech 2006 Share Option Scheme, LanzaTech 2008 Share Option Scheme or LanzaTech NZ, Inc. 2011 Stock Plan expires or is cancelled or terminated (in whole or in part), or if shares of common stock are withheld upon exercise of a stock option under the LanzaTech NZ, Inc. 2011 Stock Plan to cover the exercise price or tax withholding, in each case during the period beginning on October 1, 2020 and ending on October 31, 2021, then the shares of common stock subject to such stock options (which amount shall not exceed 1,160,000 shares of common stock) shall become available for issuance under the 2019 Plan. The maximum number of shares of common stock that may be issued pursuant to the exercise of incentive stock options (“ISOs”) shall not exceed

1,350,050 shares, including, to the extent permitted by Section 422 of the Code, any shares that return to the 2019 Plan as described above.

Plan Administration

The LanzaTech Board administers the 2019 Plan and may delegate any or all of its powers under the plan to one or more of its committees. Subject to the terms of the 2019 Plan, the LanzaTech Board has the authority to set the terms of all awards.

Awards

The LanzaTech Board may grant awards of nonstatutory and incentive stock options and restricted stock under the 2019 Plan. All awards are granted pursuant to an award agreement. Awards other than ISOs may be granted to employees, directors, and consultants. ISOs may be granted only to employees. The LanzaTech Board determines the exercise price for a stock option within the terms and conditions of the 2019 Plan; *provided*, that the exercise price per share subject to an option cannot be less than 100% of the fair market value of LanzaTech common stock on the date of grant. Options granted under the 2019 Plan become exercisable at the rate specified by the LanzaTech Board in the award agreement. The award agreement specifies circumstances under which awards may be forfeited. The LanzaTech Board determines the term of stock options granted under the 2019 Plan, generally, up to a maximum of 10 years.

Any shares of LanzaTech's common stock awarded under any restricted stock award agreement may be subject to forfeiture to LanzaTech in accordance with a vesting schedule determined by the LanzaTech Board and award agreements for restricted stock will be subject to restrictions imposed by the LanzaTech Board, as it deems appropriate. Generally, if a grantee of restricted stock terminates employment or service during the applicable restriction period, LanzaTech has the right to repurchase from the grantee all or part of the shares of restricted stock still subject to restriction at the issue price or at another stated or formula price.

Corporate Transactions

The 2019 Plan provides that in the event of a "Change in Control" (as defined in the 2019 Plan), each outstanding award will be treated as the LanzaTech Board determines. The LanzaTech Board may (1) accelerate the vesting and/or exercisability of any or all outstanding stock options, in whole or in part; (2) make non-forfeitable any or all outstanding restricted stock awards, in whole or in part; (3) cancel or redeem awards in exchange for cash or another form of consideration, including cancelling for no consideration the portion of an option for which the fair market value on the date of the "Change in Control" does not exceed the exercise price; or (4) provide that the acquiring corporation will assume or continue the awards or substitute the awards for awards with respect to the acquiror's shares.

The number and class of securities available under the 2019 Plan, the exercise price per share of each stock option, and the repurchase price per share for each restricted stock award is subject to adjustment in the event of any stock split, reverse stock split, stock dividend, recapitalization, combination or exchange of shares, reclassification of shares, spin-off or other similar change in capitalization.

Certain stock options and restricted stock awards granted in November of 2020, and one restricted stock award granted in April of 2021, provide for accelerated vesting upon certain events that qualify as a "Liquidity Event" (as defined in the applicable award agreements, with respect to stock options and restricted stock awards respectively), unless the LanzaTech Board determines that such event is not a Liquidity Event.

Plan Amendment or Termination

The LanzaTech Board has the authority to alter, amend, suspend or terminate the 2019 Plan in whole or in part; *provided*, that the LanzaTech Board will obtain stockholder approval of any plan amendment to the extent necessary to comply with applicable law, rule, or regulation. In no event will any amendment increase the maximum number of shares of common stock with respect to which awards may be granted under the 2019 Plan without stockholder approval. The LanzaTech Board may amend, modify, or terminate any outstanding award, but the grantee will be required to consent to such action unless the amendment, modification, or termination would not adversely affect the grantee's rights under the 2019 Plan or the change is permitted in connection with a Change in Control or capitalization adjustments.

2015 Plan

The 2015 Plan was adopted by the LanzaTech Board on April 1, 2015, and approved by LanzaTech's stockholders on August 3, 2015. The 2015 Plan replaced the LanzaTech NZ, Inc. 2013 Stock Plan (the "*2013 Plan*") on the date the 2015 Plan was approved by LanzaTech's stockholders, except that any awards previously granted under the 2013 Plan remained in effect pursuant to their terms. The 2015 Plan allowed the LanzaTech Board to make equity incentive awards to LanzaTech's employees, directors, and consultants.

Plan Administration

The LanzaTech Board administers the 2015 Plan and may delegate any or all of its powers under the plan to one or more of its committees. Subject to the terms of the 2015 Plan, the LanzaTech Board had the authority to set the terms of all awards.

Awards

The LanzaTech Board made grants of awards of nonstatutory and incentive stock options under the 2015 Plan. All awards were granted pursuant to an award agreement. Awards other than ISOs were granted to employees, directors, and consultants. ISOs were granted only to employees. The LanzaTech Board determined the exercise price for a stock option within the terms and conditions of the 2015 Plan; *provided*, that the exercise price per share subject to an option could not be less than 100% of the fair market value of LanzaTech common stock on the date of grant. Options granted under the 2015 Plan become exercisable at the rate specified by the LanzaTech Board in the award agreement. The award agreement specifies circumstances under which awards may be forfeited. The LanzaTech Board determined the term of stock options granted under the 2015 Plan, generally, up to a maximum of 10 years.

Corporate Transactions

The 2015 Plan provided that in the event of a "Change in Control" (as defined in the 2015 Plan), each outstanding award would be treated as the LanzaTech Board determines. The LanzaTech Board could (1) accelerate the vesting and/or exercisability of any or all outstanding awards, in whole or in part; (2) cancel or redeem awards in exchange for cash or another form of consideration; or (3) provide that the acquiring corporation will assume or continue the awards or substitute the awards for awards with respect to the acquiror's shares.

The number and class of securities available under the 2015 Plan and the exercise price per share of each stock option granted pursuant to the 2015 Plan is subject to adjustment in the event of any stock split, reverse stock split, stock dividend, recapitalization, combination or exchange of shares, reclassification of shares, spin-off or other similar change in capitalization.

2013 Plan

The 2013 Plan was adopted by the LanzaTech Board on August 23, 2013, and approved by LanzaTech's stockholders on August 23, 2013. The 2013 Plan replaced the LanzaTech NZ, Inc. 2011 Stock Plan (the "*2011 Plan*") on the date the 2013 Plan was approved by LanzaTech's stockholders, except that any awards previously granted under the 2011 Plan remained in effect pursuant to their terms. The 2013 Plan allowed the LanzaTech Board to make equity incentive awards to LanzaTech's employees, directors, and consultants.

Plan Administration

The LanzaTech Board administers the 2013 Plan and may delegate any or all of its powers under the plan to one or more of its committees. Subject to the terms of the 2013 Plan, the LanzaTech Board had the authority to set the terms of all awards.

Awards

The LanzaTech Board made grants of awards of nonstatutory and incentive stock options under the 2013 Plan. All awards were granted pursuant to an award agreement. Awards other than ISOs were granted to employees, directors, and consultants. ISOs were granted only to employees. The LanzaTech Board determined the exercise price for a stock option within the terms and conditions of the 2013 Plan; *provided*, that the exercise price per share subject to an option could not be less than 100% of the fair market value of LanzaTech common stock on the date of grant. Options granted under the 2013 Plan become exercisable at the rate specified by the

LanzaTech Board in the award agreement. The award agreement specifies circumstances under which awards may be forfeited. The LanzaTech Board determined the term of stock options granted under the 2013 Plan, generally, up to a maximum of 10 years.

Corporate Transactions

The 2013 Plan provided that in the event of a “Change in Control” (as defined in the 2013 Plan), each outstanding award would be treated as the LanzaTech Board determines. The LanzaTech Board could (1) accelerate the vesting and/or exercisability of any or all outstanding awards, in whole or in part; (2) cancel or redeem awards in exchange for cash or another form of consideration; or (3) provide that the acquiring corporation will assume or continue the awards or substitute the awards for awards with respect to the acquiror’s shares.

The number and class of securities available under the 2013 Plan and the exercise price per share of each stock option granted pursuant to the 2013 Plan is subject to adjustment in the event of any stock split, reverse stock split, stock dividend, recapitalization, combination or exchange of shares, reclassification of shares, spin-off or other similar change in capitalization.

2011 Plan

The 2011 Plan was adopted by the LanzaTech Board on April 30, 2011, and approved by LanzaTech’s stockholders on April 30, 2011. The 2011 Plan replaced all prior share option schemes on the date the 2011 Plan was approved by LanzaTech’s stockholders, except that any awards previously granted under such share options schemes remained in effect pursuant to their terms. The 2011 Plan allowed the LanzaTech Board to make equity incentive awards to LanzaTech’s employees, directors, and consultants.

Plan Administration

The LanzaTech Board administers the 2011 Plan and may delegate any or all of its powers under the plan to one or more of its committees. Subject to the terms of the 2011 Plan, the LanzaTech Board has the authority to set the terms of all awards.

Awards

The LanzaTech Board made grants of awards of nonstatutory and incentive stock options under the 2011 Plan. All awards were granted pursuant to an award agreement. Awards other than ISOs were granted to employees, directors, and consultants. ISOs were granted only to employees. The LanzaTech Board determined the exercise price for a stock option within the terms and conditions of the 2011 Plan; *provided*, that the exercise price per share subject to an option could not be less than 100% of the fair market value of LanzaTech common stock on the date of grant. Options granted under the 2011 Plan become exercisable at the rate specified by the LanzaTech Board in the award agreement. The award agreement specifies circumstances under which awards may be forfeited. The LanzaTech Board determined the term of stock options granted under the 2011 Plan, generally, up to a maximum of 10 years.

Corporate Transactions

The 2011 Plan provided that in the event of a “Change in Control” (as defined in the 2011 Plan), each outstanding award would be treated as the LanzaTech Board determines. The LanzaTech Board could (1) accelerate the vesting and/or exercisability of any or all outstanding awards, in whole or in part; (2) cancel or redeem awards in exchange for cash or another form of consideration; or (3) provide that the acquiring corporation will assume or continue the awards or substitute the awards for awards with respect to the acquiror’s shares.

The number and class of securities available under the 2011 Plan and the exercise price per share of each stock option granted pursuant to the 2011 Plan is subject to adjustment in the event of any stock split, reverse stock split, stock dividend, recapitalization, combination or exchange of shares, reclassification of shares, spin-off or other similar change in capitalization.

LanzaTech 2006 Share Option Scheme (the “2006 Scheme”)

The 2006 Scheme was adopted by the LanzaTech Board in 2006. The 2006 Scheme allowed the LanzaTech Board to grant stock options to LanzaTech’s employees, directors, and consultants.

Plan Administration

The LanzaTech Board administers the 2006 Scheme. Subject to the terms of the 2006 Scheme, the LanzaTech Board has the authority to set the terms of all awards.

Awards

The LanzaTech Board made grants of option awards under the 2006 Scheme. All stock options were granted pursuant to a scheme member undertaking. The LanzaTech Board determined the exercise price for a stock option. Options granted under the 2006 Scheme become exercisable at the rate specified by the LanzaTech Board. The LanzaTech Board determined the terms of stock options granted under the 2006 Scheme.

Corporate Transactions

The 2006 Scheme provided that the LanzaTech Board may require that all “Scheme Members” (as that term is defined in the Rules Relating to the LanzaTech 2006 Share Option Scheme) exercise any then outstanding awards if shares of LanzaTech are listed on a stock exchange or market, or if a person (or group of persons) acquire 50% or more of the total voting rights of LanzaTech.

The number and class of securities available under the 2006 Scheme and the exercise price per share of each stock option is subject to adjustment in the event of any consolidation, subdivision, or similar proportionate reconstruction of the shares of LanzaTech.

Options Deed Poll

In 2006, the LanzaTech Board adopted the Deed Poll Relating to Option Schemes Established by LanzaTech New Zealand Limited (the “*Options Deed Poll*”) pursuant to New Zealand law. The Options Deed Poll provides administrative and other governing terms for each of the aforementioned equity plans. The Options Deed Poll applies to all grants under the 2006 Scheme, the 2011 Plan, the 2013 Plan, the 2015 Plan, and the 2019 Plan that occurred before October 28, 2021. The Options Deed Poll does not apply to grants made after October 28, 2021, the date on which LanzaTech redomiciled under Delaware law.

Other Benefit Plans

LanzaTech maintains the LanzaTech Retirement Savings 401(k) Plan (the “*401(k) Plan*”) for its U.S.-based employees, including the named executive officers, who satisfy certain eligibility requirements. The 401(k) Plan is intended to qualify as a tax-qualified plan under Section 401(k) of the Code. The named executive officers are eligible to participate in the 401(k) Plan on the same basis as LanzaTech’s other employees. The Code allows eligible employees to contribute, on a pre-tax basis, a portion of their salary, within prescribed limits, through contributions to the 401(k) Plan. Contributions are allocated to each participant’s account and are then invested in selected investment alternatives according to each participant’s directions. LanzaTech provides for a discretionary matching contribution. In 2021, LanzaTech matched 100% of eligible deferrals up to 3.5% of the participant’s compensation for participants with 1,000 hours of service who were actively employed on December 31, 2021. LanzaTech also participates in certain statutory benefit plans outside of the United States.

Incentive Plan

On , 2022, the AMCI Board approved, subject to AMCI stockholder approval, the LanzaTech 2022 Long-Term Incentive Plan (the “*Incentive Plan*”), effective as of and contingent on the consummation of the Business Combination. If the Incentive Plan is approved by the AMCI Stockholders, New LanzaTech will be authorized to grant equity and cash incentive awards to eligible service providers. A copy of the Incentive Plan is attached to this proxy statement/prospectus as [Annex D](#).

Annual Bonus Plan

The New LanzaTech Board expects to adopt an annual bonus plan which will become effective upon the completion of the Business Combination.

Non-Employee Director Compensation

The following table sets forth information regarding compensation paid to LanzaTech's non-employee directors during 2021. A director who is also a LanzaTech employee receives no additional compensation for his or her service as a director.

Name	Option Awards (\$) ⁽¹⁾	Total (\$)
Roger E. Wyse	534,854	534,854
Jim Messina	534,854	534,854

- (1) The amount reported here does not reflect the actual economic value that may be realized by the director. In accordance with SEC rules, this amount represents the grant date fair value of the option award, calculated in accordance with Accounting Standards Update 2018-07, "Compensation — Stock Compensation (Topic 718)." For additional information regarding the assumptions used in calculating the grant date fair value of the stock options reported in this table, see "Management's Discussion and Analysis of Financial Condition and Results of Operations — Critical Accounting Policies and Significant Judgments and Estimates — Stock-Based Compensation."

Non-Employee Director Compensation Plan

The board of directors of the New LanzaTech expects to adopt a non-employee director compensation plan following the completion of the Business Combination.

CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

AMCI

Founder Shares

On January 29, 2021, the Sponsor paid \$25,000, or approximately \$0.005 per share, to cover certain offering costs in consideration for 5,031,250 shares of Class B common stock. In March 2021, the Sponsor transferred all of the founder shares held by it to members of the AMCI Board, management team and persons or entities affiliated with AMCI Group. Such shares are fully paid. On May 14, 2021, certain of AMCI's initial stockholders forfeited an aggregate of 718,750 founder shares, resulting in an aggregate of 4,312,500 founder shares outstanding. On September 17, 2021, the over-allotment option granted in connection with AMCI's IPO expired unexercised, resulting in the 562,500 additional founder shares being forfeited.

Agreements with Anchor Investors

In accordance with the terms of the letter agreements entered into between AMCI and certain qualified institutional buyers or institutional accredited investors who purchased units in the IPO, including entities affiliated with Apollo Capital Management, L.P., Adage Capital Partners, L.P., Shaolin Capital Management, LLC and Aristeia Capital, LLC, (the "*Anchor Investors*"), certain of AMCI's initial stockholders agreed to sell an aggregate of 780,000 founder shares to the Anchor Investors concurrently with the Closing. The Anchor Investors were introduced to AMCI through Evercore, in Evercore's capacity as underwriter of AMCI's IPO. AMCI determined that the fair value of these founder shares was approximately \$6.5 million (or approximately \$8.35 per share) using a Monte Carlo simulation. AMCI recognized the excess fair value of these founder shares, over the price sold to the Anchor Investors, as an expense of the IPO resulting in a charge against the carrying value of Class A common stock subject to possible redemption. None of the Anchor Investors are "related persons" with respect to AMCI or LanzaTech as such term is defined in Item 404(a) of Regulation S-K.

Private Placement Warrants

Simultaneously with the closing of the IPO, the Sponsor purchased an aggregate of 3,500,000 private placement warrants, each exercisable to purchase one share of Class A common stock at \$11.50 per share, at a price of \$1.00 per warrant, or \$3,500,000 in the aggregate.

The private placement warrants will not be redeemable by AMCI so long as they are held by the initial purchasers or their permitted transferees. The initial purchasers, or their permitted transferees, have the option to exercise the private placement warrants on a cashless basis. If the private placement warrants are held by holders other than initial purchasers or their permitted transferees, the private placement warrants will be redeemable by AMCI and exercisable by the holders on the same basis as the warrants included in the units sold in the IPO. Otherwise, the private placement warrants have terms and provisions that are identical to those of the warrants sold as part of the units in the IPO.

If the private placement warrants are held by holders other than the Sponsor or its permitted transferees, the private placement warrants will be redeemable by AMCI in all redemption scenarios and exercisable by the holders on the same basis as the warrants included in the units sold in the IPO.

Private Placement

As part of the Private Placement, AMCI Group, LLC Series 35, an entity in which Hans Mende, a director of AMCI, holds voting and investment control, subscribed for 1,700,000 shares of Class A common stock for an aggregate purchase price of \$17,000,000. In connection with the consummation of the Business Combination, all of the issued and outstanding shares of Class A common stock, including the shares of Class A common stock issued to AMCI Group, LLC Series 35, will become shares of New LanzaTech Common Stock. AMCI Group, LLC Series 35 is a member of the Sponsor and a beneficial owner of more than 5% of AMCI's currently outstanding securities.

Sponsor Support Agreement and Sponsor Letter Agreement

In connection with the IPO, the Sponsor and the other AMCI Insiders entered into a letter agreement with us, pursuant to which they agreed to (i) waive their redemption rights with respect to any founder shares and public shares they hold in connection with the completion of our initial business combination, (ii) waive their redemption rights with respect to any founder shares and public shares they hold in connection with a stockholder vote to approve an amendment to our amended and restated certificate of incorporation to modify the substance or timing of our obligation to redeem 100% of our public shares if we have not consummated an initial business combination within 24 months from the closing of the IPO or with respect to any other material provisions relating to stockholders' rights or pre-initial business combination activity and (iii) waive their rights to liquidating distributions from the Trust Account with respect to any founder shares they hold if we fail to complete our initial business combination within 24 months from the closing of the IPO or during any extended period of time that we may have to consummate an initial business combination as a result of an amendment to our amended and restated certificate of incorporation, although they will be entitled to liquidating distributions from the Trust Account with respect to any public shares they hold if we fail to complete our initial business combination within such time period.

In connection with the execution of the Merger Agreement, the Sponsor and the holders of all of the shares of Class B common stock, including the AMCI Insiders, entered into the Sponsor Support Agreement with AMCI and LanzaTech, pursuant to which each AMCI Insider agreed, among other things, to: (i) vote all the AMCI Shares held by such AMCI Insider (a) in favor of each of the condition precedent proposals and (b) against a business combination not relating to the Business Combination and any other action that would reasonably be expected to (x) materially impede, interfere with, delay, postpone or adversely affect the Business Combination or any of the other transactions contemplated by the Merger Agreement, (y) to the knowledge of such AMCI Insider, result in a material breach of any covenant, representation or warranty or other obligation or agreement of AMCI under the Merger Agreement or (z) result in a material breach of any covenant, representation or warranty or other obligation or agreement contained in the Sponsor Support Agreement; (ii) irrevocably waive any anti-dilution right or other protection with respect to the shares of Class B common stock that would result in the Class B common stock converting into Class A common stock at a ratio greater than one-for-one; and (iii) not to elect to redeem their respective shares of common stock of AMCI in connection with the Business Combination.

In addition, under the Sponsor Support Agreement, the AMCI Insiders agreed to forfeit, on a pro rata basis, the at-risk founder shares in the event that there is an excess redemption percentage of the issued and outstanding shares of Class A common stock. The number of at-risk founder shares to be so forfeited will be equal to the excess redemption percentage multiplied by two. For example, if 60% of the shares of Class A common stock are redeemed in connection with the Business Combination, there would be a 10% excess redemption percentage, meaning that 20% of the at-risk founder shares would be forfeited.

Registration Rights Agreement

AMCI and LanzaTech have agreed to a form Registration Rights Agreement that AMCI, the Sponsor, certain stockholders of AMCI, LanzaTech, and certain stockholders of LanzaTech will enter into at the Closing. Pursuant to the Registration Rights Agreement, New LanzaTech will grant the parties thereto certain customary registration rights with respect to shares of New LanzaTech Common Stock and New LanzaTech warrants.

In addition, the Registration Rights Agreement provides that the Sponsor, holders of all outstanding shares of Class B common stock, and certain holders of shares of LanzaTech capital stock will be subject to certain restrictions on transfer with respect to their shares of New LanzaTech Common Stock and New LanzaTech warrants. Such restrictions will end (i) with respect to the Sponsor and the holders of Class B common stock, on the earlier of (a) the date that is one year following the Closing, (b) such date upon which the closing price per share of New LanzaTech Common Stock equals or exceeds \$12.00 per share for any 20 trading days within any 30-day trading period commencing at least 150 days after the Closing and (c) the date on which New LanzaTech completes a liquidation, merger, capital stock exchange, reorganization or other similar transaction after the Business Combination that results in all of New LanzaTech's stockholders having the right to exchange their shares of New LanzaTech Common Stock for cash, securities or other property, and (ii) with respect to the holders of shares of LanzaTech capital stock, on the date that is six months following the Closing.

Related Party Loans and Advances

On January 29, 2021, the Sponsor agreed to loan the Company up to \$300,000 to be used for a portion of the expenses of the IPO (the “*Note*”). This loan was non-interest bearing, unsecured and payable upon the closing of the IPO. In addition to the Note, the Sponsor also paid certain administrative expenses and offering costs on behalf of the Company. These advances were due on demand and were non-interest bearing. The Company repaid the Note and advances in exchange for the issuance of private placement warrants.

In addition, in order to finance transaction costs in connection with an initial business combination, the Sponsor or an affiliate of the Sponsor, or certain of the Company’s officers and directors may, but are not obligated to, loan the Company funds as may be required on a non-interest basis, subject to the terms and conditions of the Merger Agreement. If the Company completes an initial business combination, it will repay these Working Capital Loans. In the event that an initial business combination does not close, the Company may use a portion of the working capital held outside the Trust Account to repay the Working Capital Loans, but no proceeds from the Trust Account would be used to repay the Working Capital Loans. Up to \$1,500,000 of such Working Capital Loans may be convertible into warrants of the post-business combination entity at a price of \$1.00 per warrant at the option of the lender. Such warrants would be identical to the private placement warrants. Except as set forth above, the terms of Working Capital Loans, if any, have not been determined and no written agreements exist with respect to such loans. On March 28, 2022, AMCI entered into a promissory note with its Sponsor, pursuant to which AMCI may borrow up to \$1,500,000, related to ongoing expenses reasonably related to the business of AMCI and the consummation of the Business Combination. As of June 30, 2022 and December 31, 2021, there were no amounts outstanding under any Working Capital Loan.

Administrative Service Fee

Subsequent to the closing of the IPO, AMCI agreed to pay its Sponsor \$10,000 per month for office space, secretarial and administrative services provided to members of the management team. Upon completion of an initial business combination or AMCI’s liquidation, AMCI will cease paying these monthly fees. For the period from January 28 (inception) through December 31, 2021, AMCI incurred \$50,000 of such fees, and for the six months ended June 30, 2022, AMCI incurred \$60,000 of such fees, in each case, which are included as general and administrative fees in AMCI’s statements of operations in the financial statements of AMCI included in this proxy statement/prospectus.

LanzaTech

Private Placement

In connection with the execution of the Merger Agreement, AMCI entered into the Initial Subscription Agreements with certain PIPE Investors, pursuant to which such PIPE Investors agreed to purchase, and AMCI agreed to sell to such PIPE Investors, an aggregate of 12,500,000 shares of Class A common stock, for a purchase price of \$10.00 per share and an aggregate purchase price of \$125,000,000, in the Private Placement. Such aggregate number of shares and aggregate purchase price include 3,000,000 shares of Class A common stock to be issued to ArcelorMittal pursuant to the AM SAFE Note with LanzaTech, as a result of which such PIPE Investor will also enter into an Initial Subscription Agreement prior to the Closing.

AMCI also entered into the Additional Subscription Agreements with certain PIPE Investors pursuant to which AMCI agreed to issue and sell in a private placement an aggregate of 5,500,000 shares of Class A common stock to such PIPE Investors for \$10.00 per share and an aggregate purchase price of \$55,000,000. To date, PIPE Investors have agreed to purchase shares of Class A common stock for an aggregate purchase price of \$180,000,000 in the Private Placement.

BASF, Future Solutions Investments, LLC, Guardians of New Zealand Superannuation, K One W One (No. 3) Ltd., Mitsui, and Primetals are each stockholders of LanzaTech or affiliates of stockholders of LanzaTech. Each of Mitsui and Guardians of New Zealand Superannuation has the right to appoint and elect, and each currently has appointed and elected, one director to LanzaTech’s board of directors. Certain affiliates of Future Solutions Investments, LLC have the right to appoint and elect, and currently have appointed and elected, two members of LanzaTech’s board of directors. All of the board appointment rights described in this paragraph are expected to terminate upon Closing.

LanzaTech and Mitsui are party to certain collaboration and investment agreements described in the section entitled “*Information About LanzaTech — Key Collaboration Agreements.*”

Mitsui, ArcelorMittal, BASF, Primetals, Oxy, SHV and Trafigura are commercial partners of LanzaTech.

The table below sets forth the number of shares of Class A common stock to be purchased by LanzaTech's related parties:

Related Person	Shares of Class A Common Stock	Cash Purchase Price
Guardians of New Zealand Superannuation ⁽¹⁾	1,500,000	\$ 15,000,000
Khosla Ventures ⁽²⁾	1,000,000	\$ 10,000,000
K One W One ⁽³⁾	200,000	\$ 2,000,000

- (1) Guardians of New Zealand Superannuation is the manager and administrator of the New Zealand Superannuation Fund.
- (2) Represents 1,000,000 shares of Class A common stock purchased by Future Solutions Investments, LLC for an aggregate purchase price of \$10,000,000.
- (3) Represents 200,000 shares of Class A common stock purchased by K One W One (No. 3) Ltd. for an aggregate purchase price of \$2,000,000.

LanzaTech Stockholder Support Agreement

In connection with the execution of the Merger Agreement, holders of 69.56% of the LanzaTech voting shares in the aggregate entered into the LanzaTech Stockholder Support Agreement, pursuant to which, among other things, they agreed to vote in favor of the adoption of the Merger Agreement and any other matters necessary or reasonably requested by AMCI or LanzaTech for consummation of the Business Combination.

Indemnification Agreements

It is anticipated that the New LanzaTech Board will, in connection with consummating the Business Combination, approve and direct New LanzaTech to enter into customary indemnification agreements with the persons intended to serve as directors and executive officers of New LanzaTech following the Business Combination.

Equity Financings

Series E Preferred Financing

In July 2019, LanzaTech issued and sold an aggregate of 3,149,745 shares of its Series E preferred stock (the "Series E Preferred") at a purchase price of \$22.859 per share, for an aggregate purchase price of \$72.0 million.

Series E-1 Preferred Financing

In February 2020, LanzaTech issued and sold an aggregate of 2,034,212 shares of its Series E-1 preferred stock (the "Series E-1 Preferred") at a purchase price of \$22.859 per share, for an aggregate purchase price of \$46.5 million.

Series F Preferred Financing

In December 2020, LanzaTech issued and sold an aggregate of 3,634,210 shares of its Series F preferred stock (the "Series F Preferred") at a purchase price of \$22.859 per share, for an aggregate purchase price of \$83.1 million.

The following table summarizes the shares of Series E Preferred, Series E-1 Preferred and Series F Preferred acquired by LanzaTech's directors, executive officers, or holders of more than 5% of LanzaTech's capital stock, or any member of the immediate family of the foregoing persons, in the financing transactions described above.

Related Person	Series E Preferred	Series E-1 Preferred	Series F Preferred	Cash Purchase Price
Guardians of New Zealand Superannuation	—	1,312,394	—	\$ 30,000,014.45
Sinopec Capital Co., Ltd.	—	—	3,634,210	\$ 83,074,406.39

Related Stockholder Agreements

In connection with the financing transactions described above, LanzaTech entered into certain agreements with its stockholders. A brief description of the material terms of those agreements, as amended and restated at the time of its Series F preferred financing, are set forth below.

Amended and Restated Investors' Rights Agreement

LanzaTech has entered into an amended and restated investors' rights agreement (the "*LanzaTech Investor Rights Agreement*") with the holders of the outstanding LanzaTech preferred stock, including the related parties described in "*Equity Financings*" above. The LanzaTech Investor Rights Agreement generally provides these holders the right to demand that LanzaTech file a registration statement or request that their shares be covered by a registration statement LanzaTech is otherwise filing. The LanzaTech Investor Rights Agreement further provides these holders pro rata participation rights and, with respect to certain holders of LanzaTech preferred stock, information and inspection rights. To the extent the LanzaTech Investor Rights Agreement does not terminate in accordance with its terms, LanzaTech intends to terminate the agreement effective as of the Closing of the Business Combination.

Amended and Restated Right of First Refusal and Co-Sale Agreement

LanzaTech is a party to an amended and restated right of first refusal and co-sale agreement (the "*LanzaTech RoFR*") with certain holders of its capital stock, including the related parties described in the chart above under "*Equity Financings*." Pursuant to the LanzaTech RoFR, (i) LanzaTech and the holders of the LanzaTech preferred stock have a right of first refusal in respect of certain transfers of LanzaTech capital stock by the stockholders party to the LanzaTech RoFR and (ii) the holders of LanzaTech preferred stock have a right of co-sale under certain circumstances in respect of certain shares of LanzaTech capital stock held by certain holders. To the extent the LanzaTech RoFR does not terminate in accordance with its terms, LanzaTech intends to terminate the agreement effective as of the Closing of the Business Combination.

Amended and Restated Voting Agreement

Pursuant to an amended and restated voting agreement (the "*LanzaTech Voting Agreement*"), certain holders of LanzaTech's capital stock, including the related parties described in the chart above under "*Equity Financings*," have agreed to vote their shares in specified ways with respect to the election of the LanzaTech Board. Specifically, the stockholders that are party to the LanzaTech Voting Agreement have agreed to vote their respective shares to elect (i) two individuals designated by holders of at least a majority of LanzaTech's Series A preferred stock, referred to as the Series A designees, (ii) one individual designated by holders of at least 75% of LanzaTech's Series B preferred stock, referred to as the Series B designee, (iii) two individuals designated by certain holders of LanzaTech's Series C preferred stock, referred to as the Series C designees, (iv) three individuals designated by certain holders of LanzaTech's Series D preferred stock, referred to as the Series D designees, (v) one individual designated by a certain holder of the Series E preferred stock, referred to as the Series E designee, (vi) one individual designated by a certain holder of the Series F preferred stock, referred to as the Series F designee, (vii) two individuals designated by holders of at least a majority of the LanzaTech common stock, one of whom must be LanzaTech's chief executive officer and one of whom must be Dr. Sean Simpson, and who collectively are referred to as the common designees, and (viii) up to two additional individuals who are independent and designated by holders of at least a majority of the LanzaTech preferred stock, voting as a single class on an as converted basis, referred to as the preferred designees.

The LanzaTech Voting Agreement also contains a drag-along provision. To the extent the LanzaTech Voting Agreement does not terminate in accordance with its terms, LanzaTech intends to terminate the agreement effective as of the Closing of the Business

Combination, and none of LanzaTech's stockholders will have any special rights regarding the election or designation of members of the New LanzaTech Board or the voting of the capital stock of New LanzaTech.

LanzaJet Shareholder Loan

On November 9, 2022, the Company and the other LanzaJet shareholders entered into a Note Purchase Agreement (the "*Note Purchase Agreement*"), pursuant to which FPF, a wholly owned subsidiary of LanzaJet, will issue, from time to time, notes in an aggregate principal amount of up to \$147.0 million (the "*Notes*"), comprised of approximately \$113.5 million aggregate principal amount of 6.00% Senior Secured Notes due December 31, 2043 and \$33.5 million aggregate principal amount of 6.00% Subordinated Secured Notes due December 31, 2043. The Company has committed to purchase \$5.5 million of Subordinated Secured Notes in a funding expected to occur on May 1, 2023. The Senior Secured Notes are secured by a security interest over substantially all assets of FPF, and both the Senior Secured Notes and the Subordinated Secured Notes are secured by a security interest over the intellectual property owned or in-licensed by LanzaJet. LanzaJet also provides a guarantee of any costs and expenses required to complete the initial facility and achieve commercial operation.

Each purchaser of Notes under the Note Purchase Agreement is also entitled to receive a warrant for the right to purchase 575 shares of common stock of LanzaJet for each \$10,000 of Notes purchased by such purchaser (which, in the case of the Company, will be equal to a right to purchase 316,250 shares of common stock of LanzaJet).

The Note Purchase Agreement may be amended with the approval of holders of at least 66 2/3% of the Notes, except with respect to certain rights that require approval of all holders to amend. Upon an event of default under the Note Purchase Agreement, each purchaser may accelerate its own Notes. Enforcement against the collateral securing the Notes requires the approval of certain holders as specified in the Notes.

Employment Agreements

LanzaTech has entered into employment agreements with each of its executive officers. These agreements provide for at-will employment for no specified period, and provide for an initial base salary and bonus target. LanzaTech has also entered into customary confidentiality, non-competition, and assignment of inventions agreements with each executive officer. Additional information regarding employment agreements with LanzaTech's named executive officers is discussed above under the section entitled "*Lanzatech's Executive And Director Compensation — Executive Employment Agreements and Other Arrangements.*"

Family Relationships

Freya Burton, Chief Sustainability Officer of LanzaTech, is married to Mark Burton, General Counsel of LanzaTech, and both are expected to continue to serve in such capacities for New LanzaTech after the Closing. There are no additional family relationships among the directors and executive officers of New LanzaTech.

Related Person Transaction Policy Following the Business Combination

Upon consummation of the Business Combination, it is anticipated that the New LanzaTech Board will adopt a written Related Person Transactions Policy that sets forth New LanzaTech's policies and procedures regarding the identification, review, consideration and oversight of "related person transactions." For purposes of New LanzaTech's policy only, a "*related person transaction*" is a transaction, arrangement or relationship (or any series of similar transactions, arrangements or relationships) in which New LanzaTech or any of its subsidiaries are participants involving an amount that exceeds \$120,000, in which any "related person" has a material interest.

Transactions involving compensation for services provided to New LanzaTech as an employee, consultant or director will not be considered related person transactions under this policy. A "*related person*" is any executive officer, director, nominee to become a director or a holder of more than 5% of any class of New LanzaTech's voting securities, including any of their immediate family members and affiliates, including entities owned or controlled by such persons.

Under the policy, the related person in question or, in the case of transactions with a holder of more than 5% of any class of New LanzaTech's voting securities, an officer with knowledge of a proposed transaction, must present information regarding the proposed related person transaction to New LanzaTech's audit committee (or, where review by New LanzaTech's audit committee would be inappropriate, to another independent body of the New LanzaTech Board) for review. To identify related person transactions in advance, LanzaTech will rely on information supplied by New LanzaTech's executive officers and directors and certain significant stockholders.

New LanzaTech's audit committee will approve only those transactions that it determines are fair to New LanzaTech and in New LanzaTech's best interests. All of the transactions described above were entered into prior to the adoption of such policy.

U.S. FEDERAL INCOME TAX CONSIDERATIONS

The following is a discussion of certain material U.S. federal income tax consequences of the Business Combination to (1) U.S. holders and Non-U.S. holders (each as defined below, and together, “holders”) of shares of Class A common stock (i) that hold New LanzaTech Common Stock following the adoption of the Proposed Charter in connection with the Business Combination or (ii) that elect to have their Class A common stock redeemed for cash if the Business Combination is completed and (2) holders of LanzaTech common stock. This discussion applies only to shares of Class A common stock or LanzaTech common stock, as applicable, that are held as a “capital asset” for U.S. federal income tax purposes (generally, property held for investment). This discussion is limited to U.S. federal income tax considerations and does not address estate or any gift tax considerations or considerations arising under the tax laws of any state, local or non-U.S. jurisdiction. This discussion does not describe all of the U.S. federal income tax consequences that may be relevant to a holder in light of its particular circumstances, including consequences arising from the alternative minimum tax, the Medicare tax on certain investment income and the different consequences that may apply to a holder subject to special rules under U.S. federal income tax law that apply to certain types of investors, such as:

- financial institutions or financial services entities;
- broker-dealers;
- insurance companies;
- dealers or traders subject to a mark-to-market method of tax accounting with respect to shares of Class A common stock or LanzaTech common stock;
- persons holding Class A common stock or LanzaTech common stock as part of a “straddle,” hedge, integrated transaction or similar transaction;
- persons subject to special tax accounting rules as a result of any item of gross income with respect to Class A common stock or LanzaTech common stock, as the case may be, being taken into account in an applicable financial statement;
- U.S. holders (as defined below) whose functional currency is not the U.S. dollar;
- “specified foreign corporations” (including “controlled foreign corporations”), “passive foreign investment companies” and corporations that accumulate earnings to avoid U.S. federal income tax;
- U.S. expatriates or former long-term residents of the United States;
- governments or agencies or instrumentalities thereof;
- regulated investment companies (RICs) or real estate investment trusts (REITs);
- persons that directly, indirectly or constructively own five percent or more (by vote or value) of Class A common stock or LanzaTech common stock;
- persons who received their shares of Class A common stock or LanzaTech common stock pursuant to an exercise of employee share options, in connection with employee share incentive plans or otherwise as compensation;
- the Sponsor or its members, affiliates, officers or directors;
- grantor trusts (for U.S. federal tax purposes);
- tax-exempt entities;
- tax-qualified retirement plans;

- “qualified foreign pension funds” as defined in Section 897(l)(2) of the Code and entities all of the interests of which are held by qualified foreign pension funds;
- foreign governments or international organizations; and
- U.S. holders of Class A common stock that hold such stock as Section 306 stock.

If a partnership (including any entity or arrangement treated as a partnership for U.S. federal income tax purposes) holds Class A common stock or LanzaTech common stock, the U.S. federal income tax treatment of a partner in the partnership generally will depend on the status of the partner and the activities of the partner and the partnership. Entities or arrangements treated as partnerships and their partners should consult their tax advisors with respect to the tax consequences to them of the Business Combination.

This discussion is based on the Code and administrative pronouncements, judicial decisions and final, temporary and proposed Treasury regulations as of the date hereof, which are subject to change, possibly on a retroactive basis, and changes to any of which subsequent to the date of this proxy statement/prospectus may affect the tax consequences described herein. This discussion does not address any aspect of state, local or non-U.S. taxation, or any U.S. federal taxes other than income taxes (such as gift and estate taxes).

Neither LanzaTech nor AMCI has sought, and neither expects to seek, a ruling from the IRS as to any U.S. federal income tax consequence described herein. The IRS may disagree with the discussion herein, and its determination, if challenged, may be upheld by a court. Moreover, there can be no assurance that future legislation, regulations, administrative rulings or court decisions will not adversely affect the accuracy of the statements in this discussion.

For purposes of this discussion, a U.S. holder is a beneficial owner of (i) LanzaTech common stock or (ii) Class A common stock, as applicable, that is, for U.S. federal income tax purposes:

- an individual who is a citizen or resident of the United States;
- a corporation (or other entity taxable as a corporation) organized in or under the laws of the United States, any state thereof or the District of Columbia;
- an estate the income of which is subject to U.S. federal income taxation regardless of its source; or
- a trust if (i) a court within the United States is able to exercise primary supervision over the administration of such trust, and one or more such U.S. persons have the authority to control all substantial decisions of such trust or (ii) it has a valid election in effect under Treasury regulations to be treated as a United States person.

A Non-U.S. holder is a beneficial owner of (i) LanzaTech common stock or (ii) Class A common stock, as applicable, who, or that is, for U.S. federal income tax purposes:

- a non-resident alien individual, other than certain former citizens and residents of the United States subject to U.S. tax as expatriates;
- a foreign corporation; or
- an estate or trust that is not a U.S. holder.

Each holder is urged to consult its tax advisor with respect to the application of U.S. federal tax laws to its particular situation, as well as any tax consequences arising under the laws of any state, local or non-U.S. jurisdiction.

Tax Consequences of the Business Combination to Holders of LanzaTech Common Stock

Tax Consequences if the Merger Qualifies as a Reorganization Within the Meaning of Section 368(a) of the Code and/or as a Transaction governed by Section 351 of the Code

The parties intend for the Business Combination contemplated by the Merger Agreement to be treated as a “reorganization” for U.S. federal income tax purposes within the meaning of Section 368(a) of the Code. The obligations of LanzaTech, AMCI and the Merger Sub to complete the Business Combination are not conditioned on the receipt of opinions from either Covington & Burling LLP or White & Case LLP to the effect that the Business Combination qualifies for such treatment, and the Business Combination may occur even if it does not so qualify. Neither LanzaTech nor AMCI has requested, and neither intends to request, a ruling from the IRS as to the U.S. federal income tax consequences of the Business Combination. Consequently, no assurance can be given that the IRS will not assert, if such assertion were challenged, or that a court would not sustain, a position contrary to any of those set forth below. Accordingly, each holder of LanzaTech common stock is urged to consult its tax advisor with respect to the particular tax consequence of the Business Combination to such holder.

If the Business Combination qualifies as a “reorganization” within the meaning of Section 368(a) of the Code, or, alternatively, qualifies for tax-deferred treatment under a different provision of the Code, such as Section 351 of the Code, each holder of LanzaTech common stock generally will not recognize gain or loss for U.S. federal income tax purposes upon exchanging its LanzaTech common stock for New LanzaTech Common Stock.

The tax basis of the New LanzaTech Common Stock received by a holder of LanzaTech common stock will be the same as the tax basis of the LanzaTech common stock surrendered in exchange for the New LanzaTech Common Stock. The holder’s holding period for the shares of New LanzaTech Common Stock that it receives pursuant to the Business Combination will include its holding period for the shares of the LanzaTech common stock it surrenders.

If a holder acquired different blocks of LanzaTech common stock at different times or different prices, it is urged to consult its tax advisor regarding the manner its basis and holding period should be allocated among the particular shares of New LanzaTech Common Stock received in the Business Combination.

Tax Consequences if the Business Combination Fails to Qualify as a Reorganization Within the Meaning of Section 368(a) of the Code or as a Transaction Governed by Section 351 of the Code

If the Business Combination contemplated by the Merger Agreement does not qualify as a “reorganization” within the meaning of Section 368(a) of the Code and does not qualify as a transaction governed by Section 351 of the Code, then, for U.S. federal income tax purposes, a holder of LanzaTech common stock generally would be treated as selling its LanzaTech common stock in exchange for New LanzaTech Common Stock in a taxable transaction.

A U.S. holder who receives the consideration pursuant to the Business Combination generally would recognize capital gain or loss equal to the difference, if any, between (i) the fair market value, as determined for U.S. federal income tax purposes, of the New LanzaTech Common Stock received in the Business Combination in exchange for the LanzaTech common stock surrendered, and (ii) such U.S. holder’s adjusted tax basis in the LanzaTech common stock surrendered. Such gain or loss generally will be long-term capital gain or loss provided the U.S. holder’s holding period for the LanzaTech common stock surrendered in the Business Combination exceeds one year as of the Closing Date. Long-term capital gains recognized by non-corporate holders (including individuals) generally will be eligible to be taxed at preferential rates. The deductibility of capital losses is subject to limitations under the Code. U.S. holders that realize a loss should consult their tax advisors regarding the allowance of this loss.

The tax consequences to a Non-U.S. holder if the Business Combination is treated as a taxable sale of LanzaTech common stock by the Non-U.S. holder generally will be the same as described below under the section entitled “—Treatment of Redemption of Class A Common Stock to Non-U.S. Holders — Taxation of Redemption Treated as a Sale of Class A Common Stock” with respect to the LanzaTech common stock surrendered. The Merger Agreement obligates LanzaTech to deliver a certificate to AMCI on the Closing Date that as of the date of the certificate, LanzaTech is not a United States real property holding corporation.

A holder’s initial tax basis in the New LanzaTech Common Stock received in the Business Combination in exchange for the LanzaTech common stock surrendered will equal the fair market value of such stock upon receipt, and the holding period for such stock will begin on the day following the Closing Date.

Adoption of the Proposed Charter

Holders of Class A common stock are not expected to recognize any gain or loss under U.S. federal income tax laws as a result of the adoption of the Charter Proposals in connection with the Business Combination. It is expected that each such holder would have the same basis in its New LanzaTech Common Stock after the adoption of the Charter Proposals as that holder has in the corresponding Class A common stock immediately prior to the adoption of the Charter Proposals, and such holder's holding period in the New LanzaTech Common Stock would include the holder's holding period in the corresponding Class A common stock. Although the matter is not entirely clear, this discussion assumes that the adoption of the Charter Proposals will not result in an exchange by the holders of Class A common stock for New LanzaTech Common Stock for U.S. federal income tax purposes. If contrary to this characterization, the adoption of the Proposed Charter does result in an exchange, it is expected that such exchange would be treated as a reorganization for U.S. federal income tax purposes. The consequences to holders of a reorganization could be different than those discussed above. Each holder should consult its own tax advisor regarding the U.S. federal income tax consequences to it of the adoption of the Proposed Charter in connection with the Business Combination.

The remainder of this discussion assumes that the adoption of the Charter Proposals will not result in an exchange for U.S. federal income tax purposes.

Redemption of Class A Common Stock

In the event that a holder's shares of Class A common stock are redeemed pursuant to the redemption provisions described in this proxy statement/prospectus under the section entitled "*The Special Meeting — Redemption Rights*" the treatment of the redemption for U.S. federal income tax purposes will depend on whether the redemption qualifies as a sale of shares of Class A common stock under Section 302 of the Code. If the redemption qualifies as a sale of shares of Class A common stock, a U.S. holder will be treated as described below under the section entitled "*— Treatment of Redemption of Class A Common Stock to U.S. Holders — Taxation of Redemption Treated as a Sale of Class A Common Stock,*" and a Non-U.S. holder will be treated as described under the section entitled "*— Treatment of Redemption of Class A Common Stock to Non-U.S. Holders — Taxation of Redemption Treated as a Sale of Class A Common Stock.*" If the redemption does not qualify as a sale of shares of Class A common stock, a holder will be treated as receiving a corporate distribution with the tax consequences to a U.S. holder described below under the section entitled "*— Treatment of Redemption of Class A Common Stock to U.S. Holders — Taxation of Redemption Treated as a Distribution*" and the tax consequences to a Non-U.S. holder described below under the section entitled "*— Treatment of Redemption of Class A Common Stock to Non-U.S. Holders — Taxation of Redemption Treated as a Distribution.*"

Whether a redemption of shares of Class A common stock qualifies for sale treatment will depend largely on the total number of shares of AMCI's stock treated as held by the redeemed holder before and after the redemption (including any stock constructively owned by the holder as a result of owning private placement warrants or public warrants and any Class A common stock that a holder would directly or indirectly acquire pursuant to the Business Combination or the Private Placement) and stock owned by certain entities or individuals related to the redeemed holder relative to all AMCI shares outstanding both before and after the redemption. The redemption of Class A common stock generally will be treated as a sale of Class A common stock (rather than as a corporate distribution) if the redemption (1) is "substantially disproportionate" with respect to the holder, (2) results in a "complete termination" of the holder's interest in AMCI or (3) is "not essentially equivalent to a dividend" with respect to the holder. These tests are explained more fully below.

In determining whether any of the foregoing tests result in a redemption qualifying for sale treatment, a holder takes into account not only shares of AMCI stock actually owned by the holder, but also shares of AMCI's stock that are constructively owned by the holder under certain attribution rules set forth in the Code. A holder may constructively own, in addition to stock owned directly, stock owned by certain related individuals and entities in which the holder has an interest or that have an interest in such holder, as well as any stock that the holder has a right to acquire by exercise of an option, which generally would include Class A common stock which could be acquired pursuant to the exercise of the private placement warrants or the public warrants. Moreover, any of our stock that a holder directly or constructively acquires pursuant to the Business Combination or the Private Placement generally should be included in determining the U.S. federal income tax treatment of the redemption.

In order to meet the substantially disproportionate test, the percentage of AMCI's outstanding voting stock actually and constructively owned by the holder immediately following the redemption of shares of Class A common stock must, among other requirements, be less than eighty percent (80%) of the percentage of AMCI's outstanding voting stock actually and constructively owned by the holder immediately before the redemption (taking into account both redemptions by other holders of Class A common

stock and the Class A common stock to be issued pursuant to the Business Combination or the Private Placement). There will be a complete termination of a holder's interest if either (1) all of the shares of AMCI stock actually and constructively owned by the holder are redeemed or (2) all of the shares of AMCI stock actually owned by the holder are redeemed and the holder is eligible to waive, and effectively waives in accordance with specific rules, the attribution of stock owned by certain family members and the holder does not constructively own any other shares of Class A common stock (including any stock constructively owned by the holder as a result of owning warrants). The redemption of Class A common stock will not be essentially equivalent to a dividend if the redemption results in a "meaningful reduction" of the holder's proportionate interest in AMCI. Whether the redemption will result in a meaningful reduction in a holder's proportionate interest in AMCI will depend on the particular facts and circumstances. However, the IRS has indicated in a published ruling that even a small reduction in the proportionate interest of a small minority stockholder in a publicly held corporation where such stockholder exercises no control over corporate affairs may constitute such a "meaningful reduction."

If none of the foregoing tests is satisfied, then the redemption of shares of Class A common stock will be treated as a corporate distribution to the redeemed holder, the tax effects to such a U.S. holder will be as described below under the section entitled "*Treatment of Redemption of Class A Common Stock to U.S. Holders — Taxation of Redemption Treated as a Distribution*," and the tax effects to such a Non-U.S. holder will be as described below under the section entitled "*Treatment of Redemption of Class A Common Stock to Non-U.S. Holders — Taxation of Redemption Treated as a Distribution*." After the application of those rules, any remaining tax basis of the holder in the redeemed Class A common stock will be added to the holder's adjusted tax basis in its remaining stock, or, if it has none, to the holder's adjusted tax basis in its warrants or possibly in other stock constructively owned by it.

Each holder should consult with its own tax advisors as to the tax consequences of a redemption.

Treatment of Redemption of Class A Common Stock to U.S. Holders

Taxation of Redemption Treated as a Distribution. If a redemption of a U.S. holder's shares of Class A common stock is treated as a corporate distribution, as discussed above under the section entitled "*— Redemption of Class A Common Stock*," the amount of cash received in the redemption generally will constitute a dividend for U.S. federal income tax purposes to the extent paid from AMCI's current or accumulated earnings and profits, as determined under U.S. federal income tax principles. Distributions in excess of AMCI's current and accumulated earnings and profits will constitute a return of capital that will be applied against and reduce (but not below zero) the U.S. holder's adjusted tax basis in its shares of Class A common stock. Any remaining excess will be treated as gain realized on the sale of shares of Class A common stock and will be treated as described below under the section entitled "*Taxation of Redemption Treated as a Sale of Class A Common Stock*."

Dividends paid to a U.S. holder that is a taxable corporation generally will qualify for the dividends received deduction if the requisite holding period is satisfied. With certain exceptions (including, but not limited to, dividends treated as investment income for purposes of investment interest deduction limitations), and provided certain holding period requirements are met, dividends paid to a non-corporate U.S. holder generally will constitute "qualified dividend income" that will be subject to tax at the maximum tax rate accorded to long-term capital gains. It is unclear whether the redemption rights with respect to the Class A common stock described in this proxy statement/prospectus may prevent a U.S. holder from satisfying the applicable holding period requirements with respect to the dividends received deduction or the preferential tax rate on qualified dividend income, as the case may be.

Taxation of Redemption Treated as a Sale of Class A Common Stock. If a redemption of a U.S. holder's shares of Class A common stock is treated as a sale, as discussed above under the section entitled "*— Redemption of Class A Common Stock*," a U.S. holder generally will recognize capital gain or loss in an amount equal to the difference between the amount of cash received in the redemption and the U.S. holder's adjusted tax basis in the shares of Class A common stock redeemed. A U.S. holder's adjusted tax basis in its Class A common stock generally will equal the U.S. holder's acquisition cost less any prior distributions paid to such U.S. holder with respect to its shares of Class A common stock treated as a return of capital. Any such capital gain or loss generally will be long-term capital gain or loss if the U.S. holder's holding period for the Class A common stock so disposed of exceeds one year. It is unclear, however, whether the redemption rights with respect to the Class A common stock described in this proxy statement/prospectus may suspend the running of the applicable holding period for this purpose. Long-term capital gains recognized by non-corporate U.S. holders (including individuals) generally will be eligible to be taxed at preferential rates. The deductibility of capital losses is subject to limitations.

U.S. holders who hold different blocks of Class A common stock (shares of Class A common stock purchased or acquired on different dates or at different prices) should consult their tax advisors to determine how the above rules apply to them.

Treatment of Redemption of Class A Common Stock to Non-U.S. Holders

Taxation of Redemption Treated as a Distribution. If a redemption of a Non-U.S. holder's shares of Class A common stock is treated as a corporate distribution, as discussed above under the section entitled "*— Redemption of Class A Common Stock,*" the amount of cash received in the redemption generally will constitute a dividend for U.S. federal income tax purposes to the extent paid out of AMCI's current or accumulated earnings and profits (as determined under U.S. federal income tax principles) and, provided such dividend is not effectively connected with the Non-U.S. holder's conduct of a trade or business within the United States, AMCI will be required to withhold tax from the gross amount of the dividend at a rate of thirty percent (30%), unless such Non-U.S. holder is eligible for a reduced rate of withholding tax under an applicable income tax treaty and timely provides proper certification of its eligibility for such reduced rate (usually on an IRS Form W-8BEN or W-8BEN-E). Any distribution not constituting a dividend will be treated first as reducing (but not below zero) the Non-U.S. holder's adjusted tax basis in its shares of Class A common stock redeemed and, to the extent such distribution exceeds the Non-U.S. holder's adjusted tax basis, as gain realized on the sale of the Class A common stock, which will be treated as described below under the section entitled "*Taxation of Redemption Treated as a Sale of Class A Common Stock.*"

Because it may not be certain at the time a Non-U.S. holder is redeemed whether such Non-U.S. holder's redemption will be treated as a sale of shares or a distribution constituting a dividend, and because such determination will depend in part on a Non-U.S. holder's particular circumstances, AMCI or the applicable withholding agent may not be able to determine whether (or to what extent) a Non-U.S. holder is treated as receiving a dividend for U.S. federal income tax purposes. Therefore, AMCI or the applicable withholding agent will likely withhold tax at a rate of 30% (or such lower rate as may be specified by an applicable income tax treaty) on the gross amount of any consideration paid to a Non-U.S. holder in redemption of such Non-U.S. holder's Class A common stock, unless (i) AMCI or the applicable withholding agent has established special procedures allowing Non-U.S. holders to certify that they are exempt from such withholding tax and (ii) such Non-U.S. holders are able to certify that they meet the requirements of such exemption (e.g., because such Non-U.S. holders are not treated as receiving a dividend under the Section 302 tests described above under the section entitled "*— Redemption of Class A Common Stock*"). However, there can be no assurance that AMCI or any applicable withholding agent will establish such special certification procedures. If AMCI or an applicable withholding agent withhold excess amounts from the amount payable to a Non-U.S. holder, such Non-U.S. holder generally may obtain a refund of any such excess amounts by timely filing an appropriate claim for refund with the IRS. Non-U.S. holders should consult their own tax advisors regarding the application of the foregoing rules in light of their particular facts and circumstances and any applicable procedures or certification requirements.

The withholding tax described above does not apply to dividends paid to a Non-U.S. holder who provides an IRS Form W-8ECI certifying that the dividends are effectively connected with the Non-U.S. holder's conduct of a trade or business within the United States. Instead, the effectively connected dividends will be subject to regular U.S. federal income tax as if the Non-U.S. holder were a U.S. resident, subject to an applicable income tax treaty providing otherwise. A corporate Non-U.S. holder that is receiving effectively connected dividends may also be subject to an additional "branch profits tax" imposed at a rate of thirty percent (30%) (or a lower applicable income tax treaty rate).

Taxation of Redemption Treated as a Sale of Class A Common Stock. If a redemption of a Non-U.S. holder's shares of Class A common stock is treated as a sale of Class A common stock, as discussed above under the section entitled "*— Redemption of Class A Common Stock,*" subject to the discussions of FATCA (as defined below) and backup withholding below, a Non-U.S. holder generally will not be subject to U.S. federal income or withholding tax in respect of gain recognized in connection with the redemption, unless:

- the gain is effectively connected with the conduct of a trade or business by the Non-U.S. holder within the United States (and, under certain income tax treaties, is attributable to a United States permanent establishment or fixed base maintained by the Non-U.S. holder);
- such Non-U.S. holder is an individual who is present in the United States for 183 days or more during the taxable year in which the disposition takes place and certain other conditions are met; or
- AMCI is or has been a "United States real property holding corporation" for U.S. federal income tax purposes at any time during the shorter of the five-year period ending on the date of redemption or the period that the Non-U.S. holder held our

Class A common stock and, in the case where shares of Class A common stock are “regularly traded on an established securities market,” (as such terms are defined under applicable Treasury Regulations, hereinafter referred to as “regularly traded”) the Non-U.S. holder has owned, directly or constructively, more than five percent (5%) of Class A common stock or more than five percent (5%) of the total fair market value of AMCI’s warrants (provided such warrants are considered to be “regularly traded”) at any time within the shorter of the five-year period preceding the redemption or such Non-U.S. holder’s holding period for the shares of Class A common stock. There can be no assurance that Class A common stock or warrants are or have been treated as “regularly traded” for this purpose. It is unclear how the rules for determining the 5% threshold for this purpose would be applied with respect to Class A common stock or such warrants, including how a Non-U.S. holder’s ownership of warrants impacts the 5% threshold determination with respect to Class A common stock and whether the 5% threshold determination with respect to such warrants must be made with or without reference to the private placement warrants. In addition, special rules may apply in the case of a disposition of AMCI’s warrants if the Class A common stock is considered to be regularly traded, but AMCI’s warrants are not considered to be regularly traded.

Unless an applicable treaty provides otherwise, gain described in the first bullet point above will be subject to tax at generally applicable U.S. federal income tax rates as if the Non-U.S. holder were a U.S. resident. Any gains described in the first bullet point above of a corporate Non-U.S. holder may also be subject to an additional “branch profits tax” at a thirty percent (30%) rate (or a lower applicable income tax treaty rate). If the second bullet point applies to a Non-U.S. holder, such Non-U.S. holder generally will be subject to U.S. tax on such Non-U.S. holder’s net capital gain for such year (including any gain realized in connection with the redemption) at a tax rate of thirty percent (30%).

If the third bullet point above applies to a Non-U.S., holder gain recognized by such holder in connection with the redemption will be subject to tax at generally applicable U.S. federal income tax rates. In addition, AMCI may be required to withhold U.S. federal income tax at a rate of fifteen percent (15%) of the amount realized upon such redemption if its Class A common stock is not treated as regularly traded on an established securities market for this purpose.

AMCI believes that it is not, and has not been at any time since its formation, a United States real property holding corporation and does not expect to be a United States real property holding corporation immediately after the Business Combination is completed. However, this is a factual determination and there can be no assurance regarding New LanzaTech’s future status as a United States real property holding corporation or regarding whether Class A common stock, AMCI’s warrants, New LanzaTech Common Stock, or New LanzaTech warrants will be considered to be “regularly traded.” Non-U.S. holders should consult their own tax advisors regarding the application of the foregoing rules in light of their particular facts and circumstances.

Information Reporting and Backup Withholding

Payments of cash to a holder of LanzaTech common stock pursuant to the Business Combination or as a result of a redemption of Class A common stock may be subject to information reporting to the IRS and possible U.S. backup withholding. Backup withholding will not apply, however, to a U.S. holder who furnishes a correct taxpayer identification number and makes other required certifications, or who is otherwise exempt from backup withholding and establishes such exempt status.

A Non-U.S. holder generally will eliminate the requirement for information reporting and backup withholding by providing certification of its foreign status, under penalties of perjury, on a duly executed applicable IRS Form W-8 or by otherwise establishing an exemption.

Backup withholding is not an additional tax. Amounts withheld as backup withholding may be credited against a holder’s U.S. federal income tax liability, and a holder generally may obtain a refund of any excess amounts withheld under the backup withholding rules by timely filing the appropriate claim for refund with the IRS and furnishing any required information.

A holder of LanzaTech common stock that receives New LanzaTech Common Stock as a result of the Business Combination should retain records pertaining to the Business Combination, including records relating to the number of shares and the tax basis of such holder’s LanzaTech common stock. Each holder of LanzaTech common stock that is required to file a U.S. federal income tax return and that is a “significant holder” within the meaning of Treasury Regulations Section 1.368-3 that receives New LanzaTech Common Stock in the Business Combination will be required to file a statement with such U.S. federal income tax return in accordance with Treasury Regulations Section 1.368-3 setting forth such holder’s tax basis in the LanzaTech common stock surrendered, the fair market value of the New LanzaTech Common Stock received in the Business Combination, and certain other information.

FATCA Withholding Taxes

Provisions commonly referred to as “FATCA” impose withholding of thirty percent (30%) on payments of dividends (including amounts treated as dividends received pursuant to a redemption of stock) on Class A common stock. Thirty percent (30%) withholding under FATCA was scheduled to apply to the gross proceeds of a disposition of any stock, debt instrument, or other property that can produce U.S.-source dividends or interest beginning on January 1, 2019, but on December 13, 2018, the IRS released proposed regulations that, if finalized in their proposed form, would eliminate the obligation to withhold on gross proceeds. Although these proposed Treasury Regulations are not final, taxpayers generally may rely on them until final Treasury Regulations are issued.

In general, no such withholding will be required with respect to a U.S. holder or an individual Non-U.S. holder that timely provides the certifications required on a valid IRS Form W-9 or W-8, respectively. Holders potentially subject to withholding include “foreign financial institutions” (which is broadly defined for this purpose and in general includes investment vehicles) and certain other non-U.S. entities unless various U.S. information reporting and due diligence requirements (generally relating to ownership by U.S. persons of interests in or accounts with those entities) have been satisfied, or an exemption applies (typically certified as to by the delivery of a properly completed IRS Form W-8BEN-E). Foreign financial institutions located in jurisdictions that have an intergovernmental agreement with the United States governing FATCA may be subject to different rules. Non-U.S. holders should consult their tax advisors regarding the effects of FATCA on a redemption of Class A common stock.

LEGAL MATTERS

White & Case LLP will pass upon the validity of the New LanzaTech Common Stock issued in connection with the Business Combination and certain other legal matters related to this proxy statement/prospectus.

EXPERTS

The financial statements of AMCI Acquisition Corp. II as of December 31, 2021 and for the period from January 28, 2021 (inception) through December 31, 2021 appearing in this proxy statement/prospectus have been audited by Marcum LLP, independent registered public accounting firm, as set forth in their report thereon, which contains an explanatory paragraph relating to substantial doubt about the ability of AMCI Acquisition Corp. II to continue as a going concern as described in Note 1 to the financial statements, appearing elsewhere in this proxy statement/prospectus, and are included in reliance upon such report given on the authority of such firm as experts in accounting and auditing.

The financial statements of LanzaTech NZ, Inc., as of December 31, 2021 and 2020, and for each of the two years in the period ended December 31, 2021, included in this proxy statement/prospectus, have been audited by Deloitte & Touche LLP, an independent registered public accounting firm, as stated in their report. Such financial statements are included in reliance upon the report of such firm given their authority as experts in accounting and auditing.

DELIVERY OF DOCUMENTS TO STOCKHOLDERS

Pursuant to the rules of the SEC, AMCI and services that it employs to deliver communications to its stockholders are permitted to deliver to two or more stockholders sharing the same address a single copy of the proxy statement/prospectus. Upon written or oral request, AMCI will deliver a separate copy of the proxy statement/prospectus to any stockholder at a shared address to which a single copy of the proxy statement/prospectus was delivered and who wishes to receive separate copies in the future. Stockholders receiving multiple copies of the proxy statement/prospectus may likewise request that AMCI deliver single copies of the proxy statement/prospectus in the future. Stockholders may notify AMCI of their requests by calling or writing AMCI at its principal executive offices 600 Steamboat Road, Greenwich, Connecticut 06830.

STOCKHOLDER PROPOSALS AND NOMINATIONS

Stockholder Proposals

The New LanzaTech Bylaws establish an advance notice procedure for stockholders who wish to present a proposal before an annual meeting of stockholders. The New LanzaTech Bylaws provide that the only business that may be conducted at an annual meeting of stockholders is business that is (i) specified in the notice of such meeting (or any supplement thereto) given by or at the direction of the New LanzaTech Board, (ii) otherwise brought before such meeting by or at the direction of the New LanzaTech Board or the chairperson of the board, or (iii) otherwise properly brought before such meeting by a stockholder present in person who (a) (1) was a record owner of shares of New LanzaTech both at the time of giving the notice and at the time of such meeting, (2) is entitled to vote at such meeting, and (3) has complied with notice procedures specified in the New LanzaTech Bylaws in all applicable respects or (b) properly made such proposal in accordance with Rule 14a-8 under the Exchange Act. To be timely for New LanzaTech's annual meeting of stockholders, New LanzaTech's secretary must receive the written notice at New LanzaTech's principal executive offices:

- not earlier than the 120th day; and
- not later than the 90th day,

before the one-year anniversary of the preceding year's annual meeting (which shall be deemed to have occurred on , 2022).

In the event that no annual meeting was held in the previous year or New LanzaTech holds its annual meeting of stockholders more than 30 days before or more than 60 days after the one-year anniversary of a preceding year's annual meeting, notice of a stockholder proposal must be received by New LanzaTech's secretary not earlier than the 120th day before the meeting and not later than the 90th day prior to such annual meeting or, if later, the 10th day following the day on which public disclosure of the date of such annual meeting was first made.

Accordingly, for New LanzaTech's 2023 annual meeting, assuming the meeting is held on , 2023, notice of a nomination or proposal must be delivered to New LanzaTech no later than , 2023, and no earlier than , 2023. Nominations and proposals also must satisfy other requirements set forth in the New LanzaTech bylaws.

Under Rule 14a-8 of the Exchange Act, a stockholder proposal to be included in the proxy statement and proxy card for the 2023 annual general meeting pursuant to Rule 14a-8, assuming the meeting is held on , 2023, must be received at New LanzaTech's principal office on or before , 2023, and must comply with Rule 14a-8.

Stockholder Director Nominees

Our bylaws permit stockholders to nominate directors for election at an annual meeting or at a special meeting (but only if the election of directors is a matter specified in the notice of meeting given by or at the direction of the person calling such special meeting) of stockholders, subject to the provisions of the Proposed Charter. To nominate a director, the stockholder must provide the information required by our bylaws. In addition, the stockholder must give timely notice to New LanzaTech's secretary in accordance with our bylaws, which (i) for an annual meeting, require that the notice be received by New LanzaTech's secretary within the time periods described above under "*— Stockholder Proposals*" for stockholder proposals and (ii) for a special meeting of stockholders called for the purpose of electing directors, not later than the close of business on the 10th day following the day on which public announcement of the date of the special meeting is first made by New LanzaTech.

STOCKHOLDER COMMUNICATIONS

Stockholders and interested parties may communicate with the AMCI Board, any committee chairperson or the non-management directors as a group by writing to the board or committee chairperson in care of AMCI Acquisition Corp. II, 600 Steamboat Road, Greenwich, Connecticut 06830. Following the Business Combination, such communications should be sent to New LanzaTech, Attn: Investor Relations, 8045 Lamon Avenue, Suite 400, Skokie, Illinois 60077, and electronic mail communications sent to investors@lanzatech.com. Each communication will be forwarded, depending on the subject matter, to the AMCI Board, the appropriate committee chairperson or all non-management directors, except for personal grievances, items unrelated to the functions of the board of directors or its committees, business solicitations, advertisements, and materials that are profane.

WHERE YOU CAN FIND MORE INFORMATION

AMCI has filed with the SEC a registration statement on Form S-4, as amended, under the Securities Act with respect to the securities offered by this proxy statement/prospectus. This proxy statement/ prospectus does not contain all of the information included in the registration statement. For further information pertaining to AMCI and its securities, you should refer to the registration statement and to its exhibits. Whenever reference is made in this proxy statement/prospectus to any of AMCI's or LanzaTech's contracts, agreements or other documents, the references are not necessarily complete, and you should refer to the annexes to the proxy statement/prospectus and the exhibits filed with the registration statement for copies of the actual contract, agreement or other document.

Upon the effectiveness of the registration statement of which this proxy statement/prospectus forms a part, New LanzaTech will be subject to the information and periodic reporting requirements of the Exchange Act and will file annual, quarterly and current reports, proxy statements and other information with the SEC. AMCI files reports, proxy statements and other information with the SEC as required by the Exchange Act. You can read AMCI's or New LanzaTech's SEC filings, including AMCI's proxy statement/prospectus, over the internet at the SEC's website at <http://www.sec.gov>.

If you would like additional copies of this proxy statement/prospectus or if you have questions about the Business Combination or the proposals to be presented at the Special Meeting, you should contact AMCI by telephone or in writing:

AMCI Acquisition Corp. II
600 Steamboat Road
Greenwich, Connecticut 06830
Tel: (203) 625-9200

You may also obtain these documents by requesting them in writing or by telephone from AMCI's proxy solicitation agent at the following address and telephone number:

Morrow Sodali LLC
333 Ludlow Street, 5th Floor, South Tower
Stamford, CT 06902
Telephone: (800) 662-5200
(Banks and brokers can call: (203) 658-9400)
Email: AMCI.info@investor.morrowsodali.com

If you are a stockholder of AMCI and would like to request documents, please do so no later than five business days before the Special Meeting in order to receive them before the Special Meeting. If you request any documents from AMCI, AMCI will mail them to you by first-class mail, or another equally prompt means.

This document is a prospectus of New LanzaTech and a proxy statement of AMCI for AMCI's Special Meeting of stockholders. Neither LanzaTech nor AMCI has authorized anyone to give any information or make any representation about the Business Combination, New LanzaTech or AMCI that is different from, or in addition to, that contained in this proxy statement/prospectus or in any of the materials that AMCI has incorporated by reference into this proxy statement/prospectus. The information contained in this document speaks only as of the date of this document unless the information specifically indicates that another date applies.

INDEX TO FINANCIAL STATEMENTS

AMCI ACQUISITION CORP. II

	<u>Page</u>
Unaudited Condensed Financial Statements	
Condensed Balance Sheets as of June 30, 2022 (Unaudited) and December 31, 2021	F-2
Unaudited Condensed Statements of Operations for the three and six months ended June 30, 2022 and for the three months ended June 30, 2021 and for the period from January 28, 2021 (inception) through June 30, 2021	F-3
Unaudited Condensed Statements of Changes in Stockholders' Equity (Deficit) for the three and six months ended June 30, 2022 and for the three months ended June 30, 2021 and for the period from January 28, 2021 (inception) through June 30, 2021	F-4
Unaudited Condensed Statements of Cash Flows for the six months ended June 30, 2022 and for the period from January 28, 2021 (inception) through June 30, 2021	F-5
Notes to Unaudited Condensed Financial Statements	F-6

	<u>Page</u>
Audited Financial Statements	
Report of Independent Registered Public Accounting Firm	F-22
Balance Sheet as of December 31, 2021 (audited)	F-23
Statement of Operations for the period from January 28, 2021 (inception) through December 31, 2021 (audited)	F-24
Statement of Changes in Stockholder's Deficit for the period from January 28, 2021 (inception) through December 31, 2021 (audited)	F-25
Statement of Cash Flows for the period from January 28, 2021 (inception) through December 31, 2021 (audited)	F-26
Notes to Financial Statements	F-27

LANZATECH NZ, INC.

	<u>Page</u>
Unaudited Condensed Financial Statements	
Condensed Consolidated Balance Sheets (Unaudited) as of June 30, 2022 and December 31, 2021	F-43
Condensed Consolidated Statements of Operations and Comprehensive Loss (Unaudited) for the six months ended June 30, 2022 and 2021	F-44
Condensed Consolidated Statements of Changes in Redeemable Convertible Preferred Stock and Shareholders' Deficit (Unaudited) for the six months ended June 30, 2022 and 2021	F-45
Condensed Consolidated Statements of Cash Flows (Unaudited) for the six months ended June 30, 2022 and 2021	F-46
Notes to Condensed Consolidated Financial Statements (Unaudited)	F-47

	<u>Page</u>
Audited Financial Statements	
Report of Independent Registered Public Accounting Firm	F-63
Consolidated Balance Sheets as of December 31, 2021 and 2020	F-64
Consolidated Statements of Operations and Comprehensive Loss for the years ended December 31, 2021 and 2020	F-65
Consolidated Statements of Changes in Redeemable Convertible Preferred Stock and Shareholders' Equity (Deficit) for the years ended December 31, 2021 and 2020	F-66
Consolidated Statements of Cash Flows for the years ended December 31, 2021 and 2020	F-67
Notes to Consolidated Financial Statements	F-68

AMCI ACQUISITION CORP. II
CONDENSED BALANCE SHEETS

	<u>June 30, 2022</u> <u>(unaudited)</u>	<u>December 31, 2021</u>
Assets:		
Current assets:		
Cash	\$ 7,802	\$ 343,399
Prepaid expenses - current	345,454	337,534
Total current assets	<u>353,256</u>	<u>680,933</u>
Prepaid expenses - long-term	28,562	184,812
Investments held in trust account	150,236,426	150,006,015
Total Assets	<u>\$ 150,618,244</u>	<u>\$ 150,871,760</u>
Liabilities, Class A Common Stock Subject to Possible Redemption and Stockholders' Deficit:		
Current liabilities:		
Accounts payable	\$ 72,906	\$ 85,534
Accrued expenses	2,499,367	229,733
Due to related party	398,889	49,723
Capital based tax payable	255,910	198,129
Franchise tax payable	99,228	188,237
Total current liabilities	<u>3,326,300</u>	<u>751,356</u>
Deferred underwriting commissions	5,250,000	5,250,000
Derivative warrant liabilities	2,970,000	5,610,000
Total liabilities	<u>11,546,300</u>	<u>11,611,356</u>
Commitments and Contingencies (Note 5)		
Class A common stock subject to possible redemption, \$0.0001 par value; 15,000,000 shares issued and outstanding at \$10.00 per share at redemption as of June 30, 2022 and December 31, 2021		
	150,000,000	150,000,000
Stockholders' Deficit:		
Preferred stock, \$0.0001 par value; 1,000,000 shares authorized; no shares issued or outstanding as of June 30, 2022 and December 31, 2021	—	—
Class A common stock, \$0.0001 par value; 280,000,000 shares authorized; no non-redeemable shares issued or outstanding as of June 30, 2022 and December 31, 2021	—	—
Class B common stock, \$0.0001 par value; 20,000,000 shares authorized; 3,750,000 shares issued and outstanding as of June 30, 2022 and December 31, 2021	375	375
Additional paid-in capital	—	—
Accumulated deficit	(10,928,431)	(10,739,971)
Total stockholders' deficit	<u>(10,928,056)</u>	<u>(10,739,596)</u>
Total Liabilities, Class A Common Stock Subject to Possible Redemption and Stockholders' Deficit	<u>\$ 150,618,244</u>	<u>\$ 150,871,760</u>

The accompanying notes are an integral part of these unaudited condensed financial statements.

AMCI ACQUISITION CORP. II

UNAUDITED CONDENSED STATEMENTS OF OPERATIONS

	For the Three Months Ended June 30, 2022	For the Three Months Ended June 30, 2021	For the Six Months Ended June 30, 2022	For the Period from January 28, 2021 (inception) through June 30, 2021
General and administrative expenses	\$ 148,538	\$ 443	\$ 2,800,862	\$ 1,569
General and administrative expenses - related party	30,000	—	60,000	—
Capital base tax expense	54,198	—	107,781	—
Franchise tax expense	49,863	—	99,228	—
Loss from operations	(282,599)	(443)	(3,067,871)	(1,569)
Other income (expenses):				
Change in fair value of derivative warrant liabilities	3,410,000	—	2,640,000	—
Income from investments held in trust account	226,861	—	239,411	—
Income (loss) before income tax expense	3,354,262	(443)	(188,460)	(1,569)
Income tax expense	—	—	—	—
Net income (loss)	\$ 3,354,262	\$ (443)	\$ (188,460)	\$ (1,569)
Weighted average shares outstanding of Class A common stock, basic and diluted	15,000,000	—	15,000,000	—
Basic and diluted net income (loss) per share, Class A common stock	\$ 0.18	\$ —	\$ (0.01)	\$ —
Weighted average shares outstanding of Class B common stock, basic and diluted	3,750,000	4,015,797	3,750,000	4,136,029
Basic and diluted net income (loss) per share, Class B common stock	\$ 0.18	\$ (0.00)	\$ (0.01)	\$ (0.00)

The accompanying notes are an integral part of these unaudited condensed financial statements.

AMCI ACQUISITION CORP. II

UNAUDITED CONDENSED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY (DEFICIT)
FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2022

	Common Stock				Additional Paid-In Capital	Accumulated Deficit	Total Stockholders' Deficit
	Class A		Class B				
	Shares	Amount	Shares	Amount			
Balance - December 31, 2021	—	\$ —	3,750,000	\$ 375	\$ —	\$ (10,739,971)	\$ (10,739,596)
Net loss	—	—	—	—	—	(3,542,722)	(3,542,722)
Balance - March 31, 2022 (unaudited)	—	—	3,750,000	375	—	(14,282,693)	(14,282,318)
Net income	—	—	—	—	—	3,354,262	3,354,262
Balance - June 30, 2022 (unaudited)	—	\$ —	3,750,000	\$ 375	\$ —	\$ (10,928,431)	\$ (10,928,056)

FOR THE THREE MONTHS ENDED JUNE 30, 2021 AND FOR THE PERIOD FROM JANUARY 28, 2021 (INCEPTION)
THROUGH JUNE 30, 2021

	Common Stock				Additional Paid-In Capital	Accumulated Deficit	Total Stockholders' Equity
	Class A		Class B				
	Shares	Amount	Shares	Amount			
Balance - January 28, 2021 (inception)	—	\$ —	—	\$ —	\$ —	\$ —	\$ —
Issuance of Class B common stock to Sponsor ⁽¹⁾	—	—	4,312,500	431	24,569	—	25,000
Net loss	—	—	—	—	—	(1,126)	(1,126)
Balance - March 31, 2021 (unaudited)	—	—	4,312,500	431	24,569	(1,126)	23,874
Net loss	—	—	—	—	—	(443)	(443)
Balance - June 30, 2021 (unaudited)	—	\$ —	4,312,500	\$ 431	\$ 24,569	\$ (1,569)	\$ 23,431

- (1) This number includes up to 562,500 shares subject to forfeiture if the over-allotment option is not exercised in full or in part by the underwriters (see Note 5). On May 14, 2021, the Sponsor forfeited 718,750 shares of Class B common stock, resulting in the sponsor continuing to hold 4,312,500 shares of Class B common stock. All share and per-share amounts have been retroactively restated to reflect the share surrender.

The accompanying notes are an integral part of these unaudited condensed financial statements.

AMCI ACQUISITION CORP. II

UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS

	For the Six Months Ended June 30, 2022	For the Period from January 28, 2021 (inception) through June 30, 2021
Cash Flows from Operating Activities:		
Net loss	\$ (188,460)	\$ (1,569)
Adjustments to reconcile net loss to net cash used in operating activities:		
General and administrative expenses paid by Sponsor in exchange for issuance of Class B common stock	—	1,000
Change in fair value of derivative warrant liabilities	(2,640,000)	—
Income from investments held in the trust account	(239,411)	—
Changes in operating assets and liabilities:		
Prepaid expenses	148,330	—
Accounts payable	(12,628)	—
Due to related party	349,166	—
Accrued expenses	2,269,634	—
Capital base tax payable	57,781	—
Franchise tax payable	(89,009)	—
Net cash used in operating activities	(344,597)	(569)
Cash Flows from Investing Activities		
Investment income released from Trust Account	9,000	—
Net cash provided by investing activities	9,000	—
Cash Flows from Financing Activities:		
Proceeds from note payable to related party	—	1,000
Net cash provided by financing activities	—	1,000
Net change in cash	(335,597)	431
Cash - beginning of the period	343,399	—
Cash - end of the period	\$ 7,802	\$ 431
Supplemental disclosure of noncash activities:		
Offering costs included in notes payable	\$ —	\$ 113,906
Offering costs included in accrued expenses	\$ —	\$ 162,981
Offering costs paid by Sponsor in exchange for issuance of Class B common stock	\$ —	\$ 24,000

The accompanying notes are an integral part of these unaudited condensed financial statements.

AMCI ACQUISITION CORP. II

NOTES TO UNAUDITED CONDENSED FINANCIAL STATEMENTS

Note 1 - Description of Organization and Business Operations

AMCI Acquisition Corp. II (the “Company”) is a blank check company incorporated as a Delaware corporation on January 28, 2021. The Company was formed for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses (the “business combination”).

As of June 30, 2022, the Company has neither engaged in any operations nor generated any revenues. All activity to date relates to the Company’s formation and the initial public offering (“initial public offering”), described below. The Company will not generate any operating revenues until after the completion of its initial business combination, at the earliest. The Company will generate non-operating income in the form of interest income on cash and cash equivalents from the proceeds derived from the initial public offering and from changes in the fair value of its derivative warrant liabilities, if applicable. The Company has selected December 31 as its fiscal year end.

The Company’s sponsor is AMCI Sponsor II LLC, a Delaware limited liability company (the “Sponsor”).

The registration statement for the Company’s initial public offering was declared effective on August 3, 2021 (the “effective date”). On August 6, 2021, the Company consummated its initial public offering of 15,000,000 units (the “units”). Each unit consists of one Class A common stock of the Company, par value \$0.0001 per share (the “Class A common stock”), and one-half of one redeemable warrant of the Company (the “warrant”), each whole warrant entitling the holder thereof to purchase one Class A common stock for \$11.50 per share. The units were sold at a price of \$10.00 per unit, generating gross proceeds to the Company of \$150,000,000, which is discussed in Note 3.

Simultaneously with the closing of the initial public offering, the Company completed the private sale of an aggregate of 3,500,000 warrants (the “private placement warrants”) to the Sponsor at a purchase price of \$1.00 per private placement warrant, generating gross proceeds to the Company of \$3,500,000. The private placement warrants are identical to the warrants sold in the initial public offering, except that the private placement warrants, so long as they are held by the Sponsor or its permitted transferees, (i) are not redeemable by the Company, (ii) may not (including the Class A common stock issuable upon exercise of such private placement warrants), subject to certain limited exceptions, be transferred, assigned or sold by such holders until 30 days after the completion of the Company’s initial business combination, (iii) may be exercised by the holders on a cashless basis and (iv) will be entitled to registration rights. No underwriting discounts or commissions were paid with respect to such sales.

As the initial public offering includes two instruments, Class A common stock and warrants, and as the warrants are classified as a financial liability, it is necessary to allocate the gross proceeds between Class A common stock and warrants. The Company adopted the residual method to allocate the gross proceeds between Class A common stock and warrants based on their relative fair values. The gross proceeds were first allocated to the fair value of the warrants and the residual amount was allocated to the Class A common stock. The percentage derived from this allocation was used to allocate the deferred offering costs between Class A common stock and warrants. Issuance costs allocated to the warrants were expensed to the Company’s unaudited condensed statements of operations.

Transaction costs of the initial public offering amounted to \$13,782,542 and consisted of \$1,500,000 of underwriting discount, \$5,250,000 of deferred underwriting discount, \$6,509,758 in fair value of Class B common stock issued to Anchor Investors, and \$522,784 of other offering costs.

A total of \$150,000,000 was placed in a U.S.-based trust account maintained by Continental Stock Transfer & Trust Company, acting as trustee.

The Company must complete one or more initial business combination having an aggregate fair market value of at least 80% of the value of the assets held in the trust account (as defined elsewhere in this Quarterly Report on Form 10-Q) (excluding the amount of deferred underwriting discounts held in trust and taxes payable on the income earned on the trust account) at the time of the signing a definitive agreement in connection with the initial business combination. However, the Company will only complete a business combination if the post-transaction company owns or acquires 50% or more of the outstanding voting securities of the target or otherwise acquires a controlling interest in the target sufficient for it not to be required to register as an investment company under the

AMCI ACQUISITION CORP. II
NOTES TO UNAUDITED CONDENSED FINANCIAL STATEMENTS

Investment Company Act of 1940, as amended (the “Investment Company Act”). There is no assurance that the Company will be able to complete a business combination successfully.

Upon the closing of the initial public offering, management has agreed that an amount equal to at least \$10.00 per unit sold in the initial public offering, including the proceeds of the private placement warrants, will be held in a trust account (the “trust account”), located in the United States with Continental Stock Transfer & Trust Company acting as trustee, and will invest only in U.S. government securities, within the meaning set forth in Section 2(a)(16) of the Investment Company Act, having a maturity of 185 days or less or in money market funds meeting certain conditions under Rule 2a-7 promulgated under the Investment Company Act which invest only in direct U.S. government treasury obligations. Except with respect to interest earned on the funds held in the trust account that may be released to the Company to pay taxes, if any, the proceeds from the initial public offering and the sale of the private placement warrants will not be released from the trust account until the earliest of (i) the completion of initial business combination, (ii) the redemption of the Company’s public shares if the Company is unable to complete an initial business combination by August 6, 2023, subject to applicable law, or (iii) the redemption of the Company’s public shares properly submitted in connection with a stockholder vote to amend its amended and restated certificate of incorporation to modify the substance or timing of the Company’s obligation to redeem 100% of its public shares if the Company has not consummated an initial business combination by August 6, 2023 or with respect to any other material provisions relating to stockholders’ rights or pre-initial business combination activity. The proceeds deposited in the trust account could become subject to the claims of the Company’s creditors, if any, which could have priority over the claims of the Company’s public stockholders.

The Company will provide its public stockholders with the opportunity to redeem all or a portion of their public shares upon the completion of the initial business combination either (i) in connection with a stockholder meeting called to approve the business combination or (ii) without a stockholder vote by means of a tender offer. The decision as to whether the Company will seek stockholder approval of a proposed business combination or conduct a tender offer will be made by the Company, solely in its discretion. The stockholders will be entitled to redeem all or a portion of their public shares upon the completion of the initial business combination at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the trust account calculated as of two business days prior to the consummation of the initial business combination, including interest earned on the funds held in the trust account (which interest shall be net of taxes payable), divided by the number of then outstanding public shares, subject to the limitations and on the conditions described herein. The amount in the trust account is initially anticipated to be \$10.00 per public share. The per share amount the Company will distribute to investors who properly redeem their shares will not be reduced by the deferred underwriting commissions the Company will pay to the representative of the underwriters.

The shares of common stock subject to redemption were recorded at a redemption value and classified as temporary equity upon the completion of the initial public offering, in accordance with Financial Accounting Standards Board’s (“FASB”) Accounting Standards Codification (“ASC”) Topic 480, “Distinguishing Liabilities from Equity.” In such case, the Company will proceed with a business combination if the Company has net tangible assets of at least \$5,000,001 upon such consummation of a business combination and, if the Company seeks stockholder approval, a majority of the issued and outstanding shares voted are voted in favor of the business combination.

The Company will have only 24 months from the closing of the initial public offering to complete the initial business combination (the “Combination Period”). However, if the Company is unable to complete the initial business combination within the Combination Period, the Company will (i) cease all operations except for the purpose of winding up, (ii) as promptly as reasonably possible but not more than ten business days thereafter, redeem the public shares, at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the trust account, including interest earned on the funds held in the trust account (which interest shall be net of taxes payable and up to \$100,000 of interest to pay dissolution expenses), divided by the number of then outstanding public shares, which redemption will completely extinguish public stockholders’ rights as stockholders (including the right to receive further liquidation distributions, if any), and (iii) as promptly as reasonably possible following such redemption, subject to the approval of the Company’s remaining stockholders and the Company’s board of directors, liquidate and dissolve, subject, in each case, to the Company’s obligations under Delaware law to provide for claims of creditors and the requirements of other applicable law.

The Sponsor, officers and directors have agreed to (i) waive their redemption rights with respect to any founder shares and public shares they hold in connection with the completion of the initial business combination, (ii) waive their redemption rights with respect to any founder shares and public shares they hold in connection with a stockholder vote to approve an amendment to the Company’s amended and restated certificate of incorporation, (iii) waive their rights to liquidating distributions from the trust account with respect

AMCI ACQUISITION CORP. II
NOTES TO UNAUDITED CONDENSED FINANCIAL STATEMENTS

to any founder shares they hold if the Company fails to complete the initial business combination within the Combination Period, and (iv) vote their founder shares and any public shares purchased during or after the initial public offering in favor of the initial business combination.

The Sponsor has agreed that it will be liable to the Company if and to the extent any claims by a third party for services rendered or products sold to the Company, or a prospective target business with which the Company has entered into a written letter of intent, confidentiality or other similar agreement or business combination agreement, reduce the amount of funds in the trust account to below the lesser of (i) \$10.00 per public share and (ii) the actual amount per public share held in the trust account as of the date of the liquidation of the trust account, if less than \$10.00 per share due to reductions in the value of the trust assets, less taxes payable, provided that such liability will not apply to any claims by a third party (other than the Company's independent registered public accounting firm) or prospective target business who executed a waiver of any and all rights to the monies held in the trust account (whether or not such waiver is enforceable), nor will it apply to any claims under the Company's indemnity of the underwriters of the initial public offering against certain liabilities, including liabilities under the Securities Act. However, the Company has not asked the Sponsor to reserve for such indemnification obligations, nor has the Company independently verified whether the Sponsor has sufficient funds to satisfy its indemnity obligations and the Company believes that the Sponsor's only assets are securities of the Company. Therefore, the Company cannot assure that the Sponsor would be able to satisfy those obligations. None of the Company's officers or directors will indemnify the Company for claims by third parties including, without limitation, claims by vendors and prospective target businesses.

Emerging Growth Company Status

The Company is an "emerging growth company," as defined in Section 2(a) of the Securities Act, as modified by the Jumpstart Our Business Startups Act of 2012 (the "JOBS Act"), and it may take advantage of certain exemptions from various reporting requirements that are applicable to other public companies that are not emerging growth companies including, but not limited to, not being required to comply with the independent registered public accounting firm attestation requirements of Section 404 of the Sarbanes-Oxley Act of 2002, reduced disclosure obligations regarding executive compensation in its periodic reports and proxy statements, and exemptions from the requirements of holding a nonbinding advisory vote on executive compensation and shareholder approval of any golden parachute payments not previously approved.

Further, Section 102(b)(1) of the JOBS Act exempts emerging growth companies from being required to comply with new or revised financial accounting standards until private companies (that is, those that have not had a Securities Act registration statement declared effective or do not have a class of securities registered under the Exchange Act) are required to comply with the new or revised financial accounting standards. The JOBS Act provides that an emerging growth company can elect to opt out of the extended transition period and comply with the requirements that apply to non-emerging growth companies but any such election to opt out is irrevocable. The Company has elected not to opt out of such extended transition period, which means that when a standard is issued or revised and it has different application dates for public or private companies, the Company, as an emerging growth company, can adopt the new or revised standard at the time private companies adopt the new or revised standard. This may make comparison of the Company's unaudited condensed financial statements with those of another public company which is neither an emerging growth company nor an emerging growth company which has opted out of using the extended transition period difficult or impossible because of the potential differences in accounting standards used.

Risks and Uncertainties

Management is continuing to evaluate the impact of the COVID-19 pandemic on the industry and has concluded that while it is reasonably possible that the virus could have a negative effect on the Company's financial position, results of its operations and/or search for a target company, the specific impact is not readily determinable as of the date of these unaudited condensed financial statements. The unaudited condensed financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Proposed Business Combination

On March 8, 2022, the Company entered into an agreement and plan of merger (the "Merger Agreement") with AMCI Merger Sub, Inc., a Delaware corporation and a wholly owned subsidiary of the Company ("Merger Sub"), and LanzaTech NZ, Inc., a

AMCI ACQUISITION CORP. II
NOTES TO UNAUDITED CONDENSED FINANCIAL STATEMENTS

Delaware corporation (“LanzaTech”). Upon consummation of the transactions, the Company will change its name to “LanzaTech Global, Inc.”

If the Business Combination is approved by the Company’s stockholders and LanzaTech’s stockholders, and the closing conditions in the Merger Agreement are satisfied or waived, then, among other things, upon the terms and subject to the conditions of the Merger Agreement and in accordance with Delaware General Corporation Law, Merger Sub will merge with and into LanzaTech, with LanzaTech surviving the merger as the Company’s wholly owned subsidiary (the “Merger”). In connection with the consummation of the Merger, the Company will be renamed “LanzaTech Global, Inc.” and is referred to herein as “New LanzaTech” as of the time following such change of name.

Under the Merger Agreement, the Company has agreed to acquire all of the outstanding equity interests of LanzaTech for consideration consisting of equity interests of New LanzaTech valued at \$1,817,000,000 in the aggregate. The consideration to be paid to holders of shares of LanzaTech capital stock will be shares of common stock of New LanzaTech (“New LanzaTech Common Stock”), valued at \$10.00 per share, to be paid at the closing of the Merger. The number of shares of New LanzaTech Common Stock payable in the Merger in respect of each share of LanzaTech capital stock (each, a “LanzaTech Share”) will be determined based on the exchange ratio (the “Exchange Ratio”), and certain corresponding adjustments, in each case as set forth in the Merger Agreement.

Pursuant to the Merger Agreement, at Closing: (i) each warrant to purchase LanzaTech Shares (each, a “LanzaTech Warrant”) that is outstanding and unexercised immediately prior to Closing and would automatically be exercised or exchanged in full in accordance with its terms by virtue of the occurrence of the Merger, will be so automatically exercised or exchanged in full for the applicable LanzaTech Shares, and each such LanzaTech Share will be treated as being issued and outstanding immediately prior to Closing and will be canceled and converted into the right to receive the applicable shares of New LanzaTech Common Stock; and (ii) each LanzaTech Warrant that is outstanding and unexercised immediately prior to the Closing and is not automatically exercised in full as described in clause (i) will be converted into a warrant to purchase shares of New LanzaTech Common Stock, in which case (a) the number of shares underlying such New LanzaTech warrant (each, a “New LanzaTech Warrant”) will be determined by multiplying the number of LanzaTech Shares subject to such warrant immediately prior to Closing, by the Exchange Ratio and (b) the per share exercise price of such New LanzaTech Warrant will be determined by dividing the per share exercise price of such LanzaTech Warrant immediately prior to the Effective Time by the Exchange Ratio, except that in the case of certain warrants specified in the Merger Agreement, such exercise price will be \$10.00.

Pursuant to the Merger Agreement, at Closing, each option to purchase LanzaTech Shares (each, a “LanzaTech Option”) will be converted into an option to purchase a number of shares of New LanzaTech Common Stock (rounded down to the nearest whole share) equal to the product of (i) the number of LanzaTech Shares subject to such LanzaTech Option multiplied by (ii) the Exchange Ratio. The exercise price of such New LanzaTech option will be equal to the quotient of (a) the exercise price per share of such LanzaTech Option in effect immediately prior to the Effective Time divided by (b) the Exchange Ratio (and as so determined, this exercise price will be rounded up to the nearest full cent).

Pursuant to the Merger Agreement, at Closing, each award of restricted shares of LanzaTech common stock (each, a “LanzaTech RSA”) that is outstanding immediately prior to the Effective Time will be converted into an award of restricted shares of New LanzaTech Common Stock (each, a “New LanzaTech RSA”) on the same terms and conditions as were applicable to such LanzaTech RSA immediately prior to the Effective Time, except that such New LanzaTech RSA will relate to a number of shares of New LanzaTech Common Stock equal to the number of LanzaTech Shares subject to such LanzaTech RSA, multiplied by the Exchange Ratio.

The closing of the Merger is subject to certain customary conditions, including, among others, (i) adoption by AMCI’s stockholders and LanzaTech’s stockholders of the Merger Agreement and their approval of certain other actions related to the Business Combination, (ii) the expiration or termination of the waiting period (or any extension thereof) applicable to the transactions contemplated by the Merger Agreement and any ancillary agreements, in each case under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, (iii) the effectiveness of a registration statement on Form S-4 (the “Registration Statement”) under the Securities Act of 1933, as amended (the “Securities Act”) with respect to the shares of New LanzaTech Common Stock to be paid as consideration in the Merger, (iv) there being no government order or law enjoining, prohibiting or making illegal the consummation of the Merger or the transactions contemplated by the Merger Agreement, (v) AMCI having at least \$5,000,001 of net tangible assets (as determined in accordance with Rule 3a51-1(g)(1) under the Exchange Act) after giving effect to any payments required to be made in

AMCI ACQUISITION CORP. II
NOTES TO UNAUDITED CONDENSED FINANCIAL STATEMENTS

connection with the redemption of AMCI's public shares and the proceeds from the Subscription Agreements described below, (vi) AMCI having at least \$250,000,000 of cash at the closing of the Merger, consisting of cash held in AMCI's trust account after taking into account any redemption of AMCI's public shares, and the proceeds from the Subscription Agreements described below, net of transaction expenses of AMCI and LanzaTech, and (vii) the listing on Nasdaq of the shares of New LanzaTech Common Stock issued in connection with the Business Combination.

Liquidity and Going Concern

As of June 30, 2022, the Company had approximately \$8,000 in its operating bank account and a working capital deficit of approximately \$2.9 million, not taking into account tax obligations of approximately \$99,000 that may be paid from income from investments held in the trust account.

The Company's liquidity needs up to June 30, 2022 have been satisfied through a contribution of \$25,000 from the Sponsor to cover for certain offering costs in exchange for the issuance of Founder Shares, and a loan and advances from the Sponsor pursuant to the Note (as defined in Note 4). Subsequent to the IPO, net proceeds from the private placement of \$0.9 million were placed in the operating account for working capital purposes. In addition, in order to finance transaction costs in connection with a Business Combination, the Sponsor or an affiliate of the Sponsor, or certain of the Company's officers and directors may, but are not obligated to, provide the Company Working Capital Loans (as defined in Note 4). On March 28, 2022, the Company entered into a noninterest-bearing Working Capital Loan with its Sponsor for the principal amount of up to \$1.5 million. As of June 30, 2022 and December 31, 2021, there were no amounts outstanding under any Working Capital Loan.

In connection with the Company's assessment of going concern considerations in accordance with FASB Accounting Standards Update ("ASU") 2014-15, "Disclosures of Uncertainties about an Entity's Ability to Continue as a Going Concern," management has determined that the liquidity condition, and the mandatory liquidation and subsequent dissolution that will be required if the Company does not complete a business combination before August 6, 2023 raises substantial doubt about the Company's ability to continue as a going concern. Although Management expects that it will be able to raise additional capital to support its planned activities and complete a business combination on or prior to August 6, 2023, it is uncertain whether it will be able to do so. No adjustments have been made to the carrying amounts of assets or liabilities should we be required to liquidate after August 6, 2023. The condensed financial statements do not include any adjustment that might be necessary if the Company is unable to continue as a going concern. The Company intends to complete a Business Combination before the mandatory liquidation date. Over this time period, the Company will be using the funds outside of the Trust Account for paying existing accounts payable, identifying and evaluating prospective initial Business Combination candidates, performing due diligence on prospective target businesses, paying for travel expenditures, selecting the target business to merge with or acquire, and structuring, negotiating and consummating the Business Combination.

Note 2 – Basis of Presentation and Summary of Significant Accounting Policies

Basis of Presentation

The accompanying unaudited condensed financial statements of the Company have been prepared in accordance with United States generally accepted accounting principles ("U.S. GAAP") for interim financial information and Article 8 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by U.S. GAAP. In the opinion of management, all adjustments (consisting of normal accruals) considered for a fair presentation have been included. Operating results for the three and six months ended June 30, 2022 are not necessarily indicative of the results that may be expected for the year ended December 31, 2022 or any future period.

The accompanying unaudited condensed financial statements should be read in conjunction with the audited financial statements and notes thereto included in the Annual Report on Form 10-K filed by the Company with the SEC on March 25, 2022.

Concentration of Credit Risk

Financial instruments that potentially subject the Company to concentrations of credit risk consist of cash accounts in a financial institution, which, at times, may exceed the Federal Deposit Insurance Corporation coverage limit of \$250,000. As of June 30, 2022

AMCI ACQUISITION CORP. II
NOTES TO UNAUDITED CONDENSED FINANCIAL STATEMENTS

and December 31, 2021, the Company has not experienced losses on these accounts and management believes the Company is not exposed to significant risks on such accounts.

Cash and Cash Equivalents

The Company considers all short-term investments with an original maturity of three months or less when purchased to be cash equivalents. The Company had no cash equivalents as of June 30, 2022 and December 31, 2021.

Use of Estimates

The preparation of unaudited condensed financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the unaudited condensed financial statements and the reported amounts of income and expenses during the reporting period. Making estimates requires management to exercise significant judgment. It is at least reasonably possible that the estimate of the effect of a condition, situation or set of circumstances that existed at the date of the unaudited condensed financial statements, which management considered in formulating its estimate, could change in the near term due to one or more future confirming events. Accordingly, the actual results could differ significantly from those estimates.

Investments Held in the Trust Account

The Company's portfolio of investments is comprised of U.S. government securities, within the meaning set forth in Section 2(a)(16) of the Investment Company Act, with a maturity of 185 days or less, or investments in money market funds that invest in U.S. government securities and generally have a readily determinable fair value, or a combination thereof. When the Company's investments held in the trust account are comprised of U.S. government securities, the investments are classified as trading securities. When the Company's investments held in the trust account are comprised of money market funds, the investments are recognized at fair value. Trading securities and investments in money market funds are presented on the condensed balance sheets at fair value at the end of each reporting period. Gains and losses resulting from the change in fair value of these securities is included in income on investments held in the trust account in the accompanying unaudited condensed statements of operations. The estimated fair values of investments held in the trust account are determined using available market information.

Financial Instruments

The fair value of the Company's assets and liabilities which qualify as financial instruments under the FASB ASC 820, "Fair Value Measurement," equal or approximate the carrying amounts represented in the condensed balance sheets.

Fair Value Measurements

Fair value is defined as the price that would be received for sale of an asset or paid for transfer of a liability, in an orderly transaction between market participants at the measurement date. GAAP establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). These tiers consist of:

- Level 1, defined as observable inputs such as quoted prices (unadjusted) for identical instruments in active markets; and
- Level 2, defined as inputs other than quoted prices in active markets that are either directly or indirectly observable such as quoted prices for similar instruments in active markets or quoted prices for identical or similar instruments in markets that are not active; and
- Level 3, defined as unobservable inputs in which little or no market data exists, therefore requiring an entity to develop its own assumptions, such as valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable.

AMCI ACQUISITION CORP. II
NOTES TO UNAUDITED CONDENSED FINANCIAL STATEMENTS

In some circumstances, the inputs used to measure fair value might be categorized within different levels of the fair value hierarchy. In those instances, the fair value measurement is categorized in its entirety in the fair value hierarchy based on the lowest level input that is significant to the fair value measurement.

Offering Costs Associated With Initial Public Offering

Offering costs consisted of legal, accounting, underwriting fees and other costs incurred through the initial public offering that were directly related to the initial public offering. Offering costs were allocated to the separable financial instruments issued in the initial public offering based on a relative fair value basis, compared to total proceeds received. Offering costs associated with derivative warrant liabilities were expensed as incurred and presented as non-operating expenses in the unaudited condensed statements of operations. Offering costs associated with the Class A common stock issued were charged against the carrying value of the shares of Class A common stock upon the completion of the initial public offering. The Company classifies deferred underwriting commissions as non-current liabilities as their liquidation is not reasonably expected to require the use of current assets or require the creation of current liabilities.

Class A Common Stock Shares Subject to Possible Redemption

The Company accounts for its Class A common stock subject to possible redemption in accordance with the guidance in ASC Topic 480, "Distinguishing Liabilities from Equity." Class A common stock subject to mandatory redemption (if any) is classified as liability instruments and are measured at fair value. Conditionally redeemable Class A common stock (including Class A common stock that features redemption rights that are either within the control of the holder or subject to redemption upon the occurrence of uncertain events not solely within the Company's control) is classified as temporary equity. At all other times, Class A common stock is classified as stockholders' equity. The Company's Class A common stock feature certain redemption rights that are considered to be outside of the Company's control and subject to the occurrence of uncertain future events. Accordingly, as of the initial public offering, 15,000,000 shares of Class A common stock subject to possible redemption are presented at redemption value as temporary equity, outside of the stockholders' equity (deficit) section of the Company's condensed balance sheets.

Under ASC 480-10-S99, the Company has elected to recognize changes in the redemption value immediately as they occur and adjust the carrying value of the security to equal the redemption value at the end of the reporting period. This method would view the end of the reporting period as if it were also the redemption date of the security. Effective with the closing of the initial public offering, the Company recognized the accretion from initial book value to redemption amount, which resulted in charges against additional paid-in capital (to the extent available) and accumulated deficit.

Derivative Financial Instruments

The Company does not use derivative instruments to hedge exposures to cash flow, market, or foreign currency risks. The Company evaluates all of its financial instruments, including issued stock purchase warrants, to determine if such instruments are derivatives or contain features that qualify as embedded derivatives, pursuant to ASC 480 and FASB ASC Topic 815, "Derivatives and Hedging" ("ASC 815"). The classification of derivative instruments, including whether such instruments should be recorded as liabilities or as equity, is re-assessed at the end of each reporting period.

The public warrants and the private placement warrants are recognized as derivative liabilities in accordance with ASC 815. Accordingly, the Company recognizes the warrant instruments as liabilities at fair value and adjusts the carrying value of the instruments to fair value at each reporting period until they are exercised. The initial fair value of the public warrants issued in connection with the initial public offering was estimated using a Monte-Carlo simulation model. The fair value of the public warrants as of June 30, 2022 and as of December 31, 2021 is based on observable listed prices for such warrants. The fair value of the private placement warrants as of June 30, 2022 and as of December 31, 2021 is determined using a Black-Scholes option pricing model. The determination of the fair value of the warrant liability may be subject to change as more current information becomes available and, accordingly, the actual results could differ significantly. Derivative warrant liabilities are classified as non-current liabilities as their liquidation is not reasonably expected to require the use of current assets or require the creation of current liabilities.

AMCI ACQUISITION CORP. II
NOTES TO UNAUDITED CONDENSED FINANCIAL STATEMENTS

Income Taxes

The Company follows the asset and liability method of accounting for income taxes under FASB ASC Topic 740, “Income Taxes” (“ASC 740”). Deferred tax assets and liabilities are recognized for the estimated future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that included the enactment date. Valuation allowances are established, when necessary, to reduce deferred tax assets to the amount expected to be realized. The effective tax rate differs from the statutory tax rate of 21% for the three and six months ended June 30, 2022 and 2021, due to changes in fair value of derivative warrant liabilities and the valuation allowance on the deferred tax assets.

ASC 740 prescribes a recognition threshold and a measurement attribute for the financial statement recognition and measurement of tax positions taken or expected to be taken in a tax return. For those benefits to be recognized, a tax position must be more likely than not to be sustained upon examination by taxing authorities. ASC 740 also provides guidance on derecognition, classification, interest and penalties, accounting in period, disclosure and transition. The Company recognizes accrued interest and penalties related to unrecognized tax benefits as income tax expense. The Company is currently not aware of any issues under review that could result in significant payments, accruals or material deviation from its position. The Company is subject to income tax examinations by major taxing authorities since inception.

Net Income (Loss) Per Share Of Common Stock

The Company complies with accounting and disclosure requirements of FASB ASC Topic 260, “Earnings Per Share.” The Company has two classes of shares, which are referred to as Class A common stock and Class B common stock. Income and losses are shared pro rata between the two classes of shares. Net income (loss) per common share is calculated by dividing the net income (loss) by the weighted average shares of common stock outstanding for the respective period.

The calculation of diluted net income (loss) does not consider the effect of the warrants underlying the units sold in the initial public offering and the private placement warrants to purchase an aggregate of 11,000,000 shares of Class A common stock in the calculation of diluted income (loss) per share, because their exercise is contingent upon future events and their inclusion would be anti-dilutive under the treasury stock method. As a result, diluted net income (loss) per share is the same as basic net income (loss) per share for the three and six months ended June 30, 2022 and for the three months ended and for the period from January 28, 2021 (inception) through June 30, 2021. Accretion associated with the redeemable Class A common stock is excluded from earnings per share as the redemption value approximates fair value.

AMCI ACQUISITION CORP. II
NOTES TO UNAUDITED CONDENSED FINANCIAL STATEMENTS

The following table reflects presents a reconciliation of the numerator and denominator used to compute basic and diluted net income (loss) per share for each class of common stock:

	For the Three Months Ended June 30, 2022		For the Three Months Ended June 30, 2021		For the Six Months Ended June 30, 2022		For the Period from January 28, 2021 (inception) through June 30, 2021	
	Class A	Class B	Class A	Class B	Class A	Class B	Class A	Class B
Basic and diluted net income (loss) per common share:								
<i>Numerator:</i>								
Allocation of net income (loss)	\$ 2,683,410	\$ 670,852	\$ —	\$ (443)	\$ (150,768)	\$ (37,692)	\$ —	\$ (1,569)
<i>Denominator:</i>								
Basic and diluted weighted average common shares outstanding	15,000,000	3,750,000	—	4,015,797	15,000,000	3,750,000	—	4,136,029
Basic and diluted net income (loss) per common share	<u>\$ 0.18</u>	<u>\$ 0.18</u>	<u>\$ —</u>	<u>\$ (0.00)</u>	<u>\$ (0.01)</u>	<u>\$ (0.01)</u>	<u>\$ —</u>	<u>\$ (0.00)</u>

Recent Accounting Pronouncements

In June 2022, the FASB issued ASU 2022-03, ASC Subtopic 820 “Fair Value Measurement of Equity Securities Subject to Contractual Sale Restrictions”. The ASU amends ASC 820 to clarify that a contractual sales restriction is not considered in measuring an equity security at fair value and to introduce new disclosure requirements for equity securities subject to contractual sale restrictions that are measured at fair value. The ASU applies to both holders and issuers of equity and equity-linked securities measured at fair value. The amendments in this ASU are effective for the Company in fiscal years beginning after December 15, 2023, and interim periods within those fiscal years. Early adoption is permitted for both interim and annual financial statements that have not yet been issued or made available for issuance. The Company is still evaluating the impact of this pronouncement on the condensed financial statements.

The Company’s management does not believe that any other recently issued, but not yet effective, accounting standards updates, if currently adopted, would have a material effect on the Company’s unaudited condensed financial statements.

Note 3 - Initial Public Offering

On August 6, 2021, the Company consummated its initial public offering of 15,000,000 units, at an offering price of \$10.00 per unit, generating gross proceeds of \$150.0 million, and incurring offering costs of approximately \$13.8 million, inclusive of \$1.5 million of underwriting discount, approximately \$5.3 million in deferred underwriting commissions, approximately \$6.5 million in fair value of Class B common stock issued to Anchor Investors, and approximately \$0.5 million in other offering costs. Each whole warrant entitles the holder to purchase one share of Class A common stock at a price of \$11.50 per share, subject to adjustment (see Note 8). Certain qualified institutional buyers or institutional accredited investors (the “Anchor Investors”) purchased 15,480,000 units in the initial public offering. None of the Anchor Investors are affiliated with any member of the Company’s management.

The underwriters had a 45-day option from the date of the underwriting agreement (August 3, 2021) to purchase up to an additional 2,250,000 units to cover over-allotments. On September 17, 2021, the over-allotment option expired unexercised, resulting in 562,500 shares of Class B common stock that were subject to forfeiture to be forfeited.

AMCI ACQUISITION CORP. II
NOTES TO UNAUDITED CONDENSED FINANCIAL STATEMENTS

Note 4 - Related Party Transactions

Founder Shares

On January 29, 2021, the Sponsor paid \$25,000, or approximately \$0.005 per share, to cover certain offering costs in consideration for 5,031,250 shares of Class B common stock, par value \$0.0001. In March 2021, the Sponsor transferred all of the founder shares it held to members of the Company's board of directors, management team, and persons or entities affiliated with AMCI Group (the "initial shareholders"). Such shares were fully paid. On May 14, 2021, the Sponsor surrendered 718,750 founder shares to the Company for no consideration, resulting in the Sponsor owning 4,312,500 founder shares. Up to 562,500 of the founder shares will be forfeited depending on the extent to which the underwriters' over-allotment is exercised. On September 17, 2021, the over-allotment option expired unexercised, resulting in 562,500 of the founder shares being forfeited.

In exchange for the Anchor Investors' participation in the initial public offering as described in Note 3, the Sponsor sold a total of 780,000 founder shares to the Anchor Investors. The Company determined that the fair value of these founder shares was approximately \$6.5 million (or approximately \$8.35 per share) using a Monte Carlo simulation. The Company recognized the excess fair value of these founder shares, over the price sold to the Anchor Investors, as an expense of the initial public offering resulting in a charge against the carrying value of Class A common stock subject to possible redemption.

The initial stockholders have agreed not to transfer, assign or sell any of their founder shares and any Class A common stocks issuable upon conversion thereof until the earlier to occur of: (A) one year after the completion of the initial business combination and (B) the date on which the Company completes a liquidation, merger, capital stock exchange or other similar transaction after the Company's initial business combination that results in all of the Company's stockholders having the right to exchange their Class A common stock for cash, securities or other property; except to certain permitted transferees and under certain circumstances (the "Lock-up"). Any permitted transferees will be subject to the same restrictions and other agreements of the company's initial stockholders with respect to any founder shares. Notwithstanding the foregoing, the founder shares will be released from the Lock-up if the closing price of the Company's Class A common stock equals or exceeds \$12.00 per share (as adjusted for stock splits, stock capitalizations, reorganizations, recapitalizations and the like) for any 20 trading days within any 30-trading day period commencing at least 150 days after the company's initial business combination.

Private Placement

Simultaneously with the closing of the initial public offering, the Company's Sponsor has purchased an aggregate of 3,500,000 private placement warrants, each exercisable to purchase one Class A common stock at \$11.50 per share, at a price of \$1.00 per warrant, or \$3,500,000 in the aggregate.

The private placement warrants will not be redeemable by the Company so long as they are held by the initial purchasers or their permitted transferees. The initial purchasers, or their permitted transferees, have the option to exercise the private placement warrants on a cashless basis. If the private placement warrants are held by holders other than initial purchasers or their permitted transferees, the private placement warrants will be redeemable by the Company and exercisable by the holders on the same basis as the warrants included in the units being sold in the initial public offering. Otherwise, the private placement warrants have terms and provisions that are identical to those of the warrants being sold as part of the units in the initial public offering.

If the private placement warrants are held by holders other than the Sponsor or its permitted transferees, the private placement warrants will be redeemable by the Company in all redemption scenarios and exercisable by the holders on the same basis as the warrants included in the units being sold in the initial public offering.

Related Party Loans and Advances

On January 29, 2021, the Sponsor agreed to loan the Company up to \$300,000 to be used for a portion of the expenses of the initial public offering ("Note"). This loan was non-interest bearing, unsecured and payable upon the closing of the initial public offering. In addition to the Note, the Sponsor of the Company also paid certain administrative expenses and offering costs on behalf of the Company. These advances were due on demand and were non-interest bearing. The Company repaid the note payable and advances in exchange for the issuance of private placement warrants.

AMCI ACQUISITION CORP. II
NOTES TO UNAUDITED CONDENSED FINANCIAL STATEMENTS

Working Capital Loans

In addition, in order to finance transaction costs in connection with an intended business combination, the Sponsor or an affiliate of the Sponsor, or certain of the Company's officers and directors may, but are not obligated to, loan the Company funds as may be required on a non-interest basis ("Working Capital Loans"). If the Company completes the initial business combination, it will repay the Working Capital Loans. In the event that the initial business combination does not close, the Company may use a portion of the working capital held outside the trust account to repay the Working Capital Loans but no proceeds from the trust account would be used to repay the Working Capital Loans. Up to \$1,500,000 of such Working Capital Loans may be convertible into warrants of the post-business combination entity at a price of \$1.00 per warrant at the option of the lender. Such warrants would be identical to the private placement warrants. Except as set forth above, the terms of Working Capital Loans, if any, have not been determined and no written agreements exist with respect to such loans. On March 28, 2022, the Company entered into a noninterest-bearing Working Capital Loan with its Sponsor for the principal amount of up to \$1.5 million. As of June 30, 2022 and December 31, 2021, the Company had no borrowings under the Working Capital Loans.

Administrative Service Fee

Subsequent to the closing of the initial public offering, the Company will pay its Sponsor \$10,000 per month for office space, secretarial and administrative services provided to members of the management team. Upon completion of the initial business combination or the Company's liquidation, the Company will cease paying these monthly fees. For the six months ended June 30, 2022 and for the period from January 28, 2021 (inception) through June 30, 2021, the Company incurred \$60,000 and \$50,000, respectively, of such fees, included as general and administrative fees – related party on the accompanying unaudited condensed statements of operations. As of June 30, 2022 and December 31, 2021, approximately \$60,000 and \$50,000, respectively, of such fees were included as due to related party on the accompanying condensed balance sheets.

The Sponsor, officers and directors, or any of their respective affiliates will be reimbursed for any out-of-pocket expenses incurred in connection with activities on the Company's behalf such as identifying potential target businesses and performing due diligence on suitable business combinations. The Company's audit committee will review on a quarterly basis all payments that were made by the Company to the Sponsor, directors, officers or directors of the Company, or any of their affiliates. As of June 30, 2022 and December 31, 2021, there were approximately \$239,000 and \$0, respectively, of such fees included as due to related party on the accompanying condensed balance sheets.

Note 5 - Commitments and Contingencies

Registration Rights

The holders of the (i) founder shares, which were issued in a private placement prior to the closing of the initial public offering, (ii) private placement warrants, which were issued in a private placement simultaneously with the closing of the initial public offering and the shares of Class A common stock underlying such private placement warrants and (iii) private placement warrants that may be issued upon conversion of Working Capital Loans will have registration rights to require the Company to register a sale of any of its securities held by them prior to the consummation of the initial business combination pursuant to a registration rights agreement to be signed prior to or on the effective date of the initial public offering. The holders of these securities are entitled to make up to three demands, excluding short form demands, that the Company registers such securities. In addition, the holders have certain "piggy-back" registration rights with respect to registration statements filed subsequent to the Company's completion of its initial business combination. The Company will bear the expenses incurred in connection with the filing of any such registration statements. In addition, the Anchor Investors will, upon receipt of their founder shares, execute a registration rights agreement with respect to their founder shares.

Underwriting Agreement

The Company granted the underwriters a 45-day option from the date of the underwriting agreement to purchase up to an additional 2,250,000 units to cover over-allotments, if any. On September 17, 2021, the over-allotment option expired unexercised, resulting in the forfeiture of 562,500 shares of founder shares.

AMCI ACQUISITION CORP. II
NOTES TO UNAUDITED CONDENSED FINANCIAL STATEMENTS

The underwriters were paid an underwriting discount of one percent (1%) of the gross proceeds of the initial public offering, or \$1,500,000. Additionally, the underwriters will be entitled to a deferred underwriting discount of 3.5% of the gross proceeds, or \$5,250,000, of the initial public offering upon the completion of the Company's initial business combination.

Note 6 - Class A Common Stock Subject to Possible Redemption

The Company's Class A common stock feature certain redemption rights that are considered to be outside of the Company's control and subject to the occurrence of future events. The Company is authorized to issue 280,000,000 shares of Class A common stock with a par value of \$0.0001 per share. Holders of the Company's Class A common stock are entitled to one vote for each share. As of June 30, 2022 and December 31, 2021, there were 15,000,000 shares of Class A common stock outstanding subject to possible redemption and are classified outside of permanent equity in the condensed balance sheets.

The Class A common stock subject to possible redemption reflected on the condensed balance sheets is reconciled in the following table:

Gross proceeds	\$ 150,000,000
Less:	
Amount allocated to Public Warrants	(5,100,000)
Class A common stock issuance costs	(13,306,092)
Plus:	
Accretion of carrying value to redemption value	18,406,092
Class A common stock subject to possible redemption	<u>\$ 150,000,000</u>

Note 7 – Stockholders' Equity (Deficit)

Preferred Stock — The Company is authorized to issue 1,000,000 shares of preferred stock with a par value of \$0.0001 and provides that shares of preferred stock may be issued from time to time in one or more series. The Company's board of directors will be authorized to fix the voting rights, if any, designations, powers, preferences, the relative, participating, optional or other special rights and any qualifications, limitations and restrictions thereof, applicable to the shares of each series. As of June 30, 2022 and December 31, 2021, there were no shares of preferred stock issued or outstanding.

Class A Common Stock — The Company is authorized to issue 280,000,000 shares of Class A common stock with a par value of \$0.0001 per share. As of June 30, 2022 and December 31, 2021, there were 15,000,000 shares of Class A common stock issued and outstanding, all of which were subject to possible redemption and are classified as temporary equity (see Note 6).

Class B Common Stock — The Company is authorized to issue 20,000,000 Class B common stock with a par value of \$0.0001 per share. As of June 30, 2022 and December 31, 2021, there were 3,750,000 shares of Class B common stock issued and outstanding (see Note 4).

Holdings of Class A common stock and holders of Class B common stock will vote together as a single class on all matters submitted to a vote of the Company's stockholders except as required by law. Unless specified in the Company's amended and restated certificate of incorporation, or as required by applicable provisions of the Delaware General Corporation Law ("DGCL") or applicable stock exchange rules, the affirmative vote of a majority of the Company's shares of common stock that are voted is required to approve any such matter voted on by its stockholders.

The Class B common stock will automatically convert into shares of Class A common stock concurrently with or immediately following the consummation of the initial business combination on a one-for-one basis, subject to adjustment for stock splits, stock dividends, reorganizations, recapitalizations and the like, and subject to further adjustment as provided herein. In the case that additional shares of Class A common stock or equity-linked securities are issued or deemed issued in connection with the initial business combination, the number of shares of Class A common stock issuable upon conversion of all founder shares will equal, in the aggregate, on an as-converted basis, 20% of the total number of shares of Class A common stock outstanding after such conversion (after giving effect to any redemptions of shares of Class A common stock by public stockholders), including the total number of shares of Class A common stock issued, or deemed issued or issuable upon conversion or exercise of any equity-linked securities or

AMCI ACQUISITION CORP. II
NOTES TO UNAUDITED CONDENSED FINANCIAL STATEMENTS

rights issued or deemed issued, by the Company in connection with or in relation to the consummation of the initial business combination, excluding any shares of Class A common stock or equity-linked securities or rights exercisable for or convertible into shares of Class A common stock issued, or to be issued, to any seller in the initial business combination and any private placement warrants issued to the Sponsor, officers or directors upon conversion of working capital loans, provided that such conversion of founder shares will never occur on a less than one-for-one basis.

Note 8 – Warrants

As of June 30, 2022 and December 31, 2021, in connection with the Initial Public Offering, the Company has 7,500,000 Public Warrants and 3,500,000 Private Placement Warrants outstanding.

Each whole warrant entitles the registered holder to purchase one share of Class A common stock at a price of \$11.50 per share, subject to adjustment as discussed below, at any time commencing 30 days after the completion of the initial business combination, provided that the Company has an effective registration statement under the Securities Act covering the shares of Class A common stock issuable upon exercise of the warrants and a current prospectus relating to them is available (or the Company permits holders to exercise their warrants on a cashless basis under the circumstances specified in the warrant agreement) and such shares are registered, qualified or exempt from registration under the securities, or blue sky, laws of the state of residence of the holder. The warrants will expire five years after the completion of the Company's initial business combination, at 5:00 p.m., New York City time, or earlier upon redemption or liquidation.

The Company has agreed that as soon as practicable, but in no event later than fifteen (15) business days after the closing of the initial business combination, it will use its best efforts to file with the SEC a registration statement for the registration, under the Securities Act, of the Class A common stock issuable upon exercise of the warrants. The Company will use its best efforts to cause the same to become effective and to maintain the effectiveness of such registration statement, and a current prospectus relating thereto, until the expiration of the warrants in accordance with the provisions of the warrant agreement. If a registration statement covering the shares of Class A common stock issuable upon exercise of the warrants is not effective by the sixtieth (60th) business day after the closing of the initial business combination, warrant holders may, until such time as there is an effective registration statement and during any period when the Company will have failed to maintain an effective registration statement, exercise warrants on a "cashless basis" in accordance with Section 3(a)(9) of the Securities Act or another exemption. Notwithstanding the above, if the Company's Class A common stock are at the time of any exercise of a warrant not listed on a national securities exchange such that they satisfy the definition of a "covered security" under Section 18(b)(1) of the Securities Act, the Company may, at its option, require holders of public warrants who exercise their warrants to do so on a "cashless basis" in accordance with Section 3(a)(9) of the Securities Act and, in the event the Company so elect, it will not be required to file or maintain in effect a registration statement, and in the event the Company do not so elect, it will use its best efforts to register or qualify the shares under applicable blue sky laws to the extent an exemption is not available.

Redemption of warrants when the price per share of Class A common stock equals or exceeds \$18.00.

Once the warrants become exercisable, the Company may redeem the outstanding warrants:

- in whole and not in part;
- at a price of \$0.01 per warrant;
- upon a minimum of 30 days' prior written notice of redemption to each warrant holder; and
- if, and only if, the closing price of the Class A common stock equals or exceeds \$18.00 per share (as adjusted for adjustments to the number of shares issuable upon exercise or the exercise price of a warrant as described under the heading "— Warrants — Public Stockholders' Warrants — Anti-Dilution Adjustments") for any 20 trading days within a 30-trading day period ending three trading days before we send the notice of redemption to the warrant holders.

AMCI ACQUISITION CORP. II
NOTES TO UNAUDITED CONDENSED FINANCIAL STATEMENTS

Redemption of warrants when the price per share of Class A common stock equals or exceeds \$10.00.

Once the warrants become exercisable, the Company may redeem the outstanding warrants:

- in whole and not in part;
- at \$0.10 per warrant upon a minimum of 30 days' prior written notice of redemption provided that holders will be able to exercise their warrants on a cashless basis prior to redemption and receive that number of shares determined by reference to the table below, based on the redemption date and the "fair market value" (as defined below) of our Class A common stock except as otherwise described below; and
- if, and only if, the closing price of our Class A common stock equals or exceeds \$10.00 per public share (as adjusted for adjustments to the number of shares issuable upon exercise or the exercise price of a warrant as described under the heading "— Warrants — Public Stockholders' Warrants — Anti-Dilution Adjustments") for any 20 trading days within the 30-trading day period ending three trading days before we send the notice of redemption to the warrant holders.

In addition, if (x) the Company issue additional shares of Class A common stock or equity-linked securities for capital raising purposes in connection with the closing of our initial business combination at an issue price or effective issue price of less than \$9.20 per share (with such issue price or effective issue price to be determined in good faith by the Company's board of directors and, in the case of any such issuance to the Sponsor or its affiliates, without taking into account any founder shares held by the Sponsor or such affiliates, as applicable, prior to such issuance) (the "Newly Issued Price"), (y) the aggregate gross proceeds from such issuances represent more than 60% of the total equity proceeds, and interest thereon, available for the funding of our initial business combination on the date of the consummation of the initial business combination (net of redemptions), and (z) the volume weighted average trading price of the Company's Class A common stock during the 20 trading day period starting on the trading day prior to the day on which the Company consummate the initial business combination (such price, the "Market Value") is below \$9.20 per share, the exercise price of the warrants will be adjusted (to the nearest cent) to be equal to 115% of the higher of the Market Value and the Newly Issued Price, the \$18.00 per share redemption trigger price described above under "— Redemption of warrants when the price per share of Class A common stock equals or exceeds \$18.00" will be adjusted (to the nearest cent) to be equal to 180% of the higher of the Market Value and the Newly Issued Price, and the \$10.00 per share redemption trigger price described above under "— Redemption of warrants when the price per share of Class A common stock equals or exceeds \$10.00" will be adjusted (to the nearest cent) to be equal to the higher of the Market Value and the Newly Issued Price.

AMCI ACQUISITION CORP. II
NOTES TO UNAUDITED CONDENSED FINANCIAL STATEMENTS

Note 9 - Fair Value Measurements

The following table presents information about the Company's financial assets and liabilities that are measured at fair value on a recurring basis by level within the fair value hierarchy:

June 30, 2022

Description	Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)
Assets:			
Investments held in Trust Account	\$ 150,236,426	\$ —	\$ —
Liabilities:			
Derivative liabilities - Public Warrants	\$ 2,025,000	\$ —	\$ —
Derivative liabilities - Private Placement Warrants	\$ —	\$ —	\$ 945,000

December 31, 2021

Description	Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)
Assets:			
Investments held in Trust Account	\$ 150,006,015	\$ —	\$ —
Liabilities:			
Derivative liabilities - Public Warrants	\$ 3,825,000	\$ —	\$ —
Derivative liabilities - Private Placement Warrants	\$ —	\$ —	\$ 1,785,000

Transfers to/from Levels 1, 2 and 3 are recognized at the beginning of the reporting period. The estimated fair value of public warrants was transferred from a Level 3 fair value measurement to a Level 1 measurement, when the public warrants were separately listed and traded in September 2021. There were no other transfers between levels in the six months ended June 30, 2022 and in the period from January 28, 2021 (inception) through December 31, 2021.

Level 1 assets include investments in mutual funds invested in U.S. government securities and derivative warrant liabilities (public warrants). The Company uses inputs such as actual trade data, quoted market prices from dealers or brokers, and other similar sources to determine the fair value of its investments.

For periods where no observable traded price is available, the fair value of the public warrants has been estimated using a Monte-Carlo simulation model and the private placement warrants has been estimated using a Black-Scholes option pricing model. For periods subsequent to the detachment of the public warrants from the units, the fair value of the public warrants is based on the observable listed price for such warrants. The estimated fair value of the public and private placement warrants, prior to the public warrants being traded in an active market, was determined using Level 3 inputs. Inherent in a Monte-Carlo simulation and Black-Scholes option pricing model are assumptions related to the unit price, expected volatility, risk-free interest rate, term to expiration, and dividend yield. The unit price is based on the publicly traded price of the units as of the measurement date. The Company estimated the volatility for the public and private placement warrants based on the implied volatility from the traded prices of warrants issued by other special purpose acquisition companies. The risk-free interest rate is based on interpolated U.S. Treasury rates, commensurate with a similar term to the public and private placement warrants. The expected life of the warrants is assumed to be equivalent to their remaining contractual term. Finally, the Company does not anticipate paying a dividend. Any changes in these assumptions can change the valuation significantly.

AMCI ACQUISITION CORP. II
NOTES TO UNAUDITED CONDENSED FINANCIAL STATEMENTS

The following table provides quantitative information regarding Level 3 fair value measurements inputs at their measurement dates:

	As of June 30, 2022	As of December 31, 2021
Exercise price	\$ 11.50	\$ 11.50
Volatility	3.4 %	9.6 %
Stock price	\$ 9.77	\$ 9.66
Remaining term (yrs)	5.25	5.75
Risk-free rate	2.97 %	1.32 %

The change in the fair value of the derivative warrant liabilities, measured using Level 3 inputs, for the three and six months ended June 30, 2022 is summarized as follows:

Derivative warrant liabilities at December 31, 2021	\$ 1,785,000
Change in fair value of derivative liabilities	245,000
Derivative warrant liabilities at March 31, 2022	2,030,000
Change in fair value of derivative liabilities	(1,085,000)
Derivative warrant liabilities at June 30, 2022	<u>\$ 945,000</u>

Note 10 - Subsequent Events

The Company evaluated subsequent events and transactions that occurred up to the date the unaudited condensed financial statements were issued. Based upon this review, the Company did not identify any subsequent events that would have required adjustment or disclosure in the unaudited condensed financial statements.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Shareholders and Board of Directors of
AMCI Acquisition Corp. II

Opinion on the Financial Statements

We have audited the accompanying balance sheet of AMCI Acquisition Corp. II (the “Company”) as of December 31, 2021, the related statements of operations, changes in stockholders’ deficit and cash flows for the period from January 28, 2021 (inception) through December 31, 2021, and the related notes (collectively referred to as the “financial statements”). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2021, and the results of its operations and its cash flows for the period from January 28, 2021 (inception) through December 31, 2021, in conformity with accounting principles generally accepted in the United States of America.

Explanatory Paragraph – Going Concern

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As more fully described in Note 1 to the financial statements, the Company’s business plan is dependent on the completion of a business combination and the Company’s cash and working capital as of December 31, 2021 are not sufficient to complete its planned activities for a reasonable period of time, which is considered to be one year from the issuance date of the financial statements. These conditions raise substantial doubt about the Company’s ability to continue as a going concern. Management’s plans with regard to these matters are also described in Note 1. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Basis for Opinion

These financial statements are the responsibility of the Company’s management. Our responsibility is to express an opinion on the Company’s financial statements based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (“PCAOB”) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audit, we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company’s internal control over financial reporting. Accordingly, we express no such opinion.

Our audit included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

/s/ Marcum LLP

Marcum LLP

We have served as the Company’s auditor since 2021.

New York, NY
March 25, 2022

AMCI ACQUISITION CORP. II

BALANCE SHEET
DECEMBER 31, 2021

Assets:	
Current assets:	
Cash	\$ 343,399
Prepaid expenses - current	337,534
Total current assets	680,933
Prepaid expenses - long-term	184,812
Investments held in trust account	150,006,015
Total Assets	\$ 150,871,760
Liabilities, Class A Common Stock Subject to Possible Redemption and Stockholders' Deficit:	
Current liabilities:	
Accounts payable	\$ 85,534
Accrued expenses	229,733
Due to related party	49,723
Capital based tax payable	198,129
Franchise tax payable	188,237
Total current liabilities	751,356
Deferred underwriting commissions	5,250,000
Derivative warrant liabilities	5,610,000
Total liabilities	11,611,356
Commitments and Contingencies (Note 5)	
Class A common stock subject to possible redemption, \$0.0001 par value; 15,000,000 shares issued and outstanding at \$10.00 per share at redemption	150,000,000
Stockholders' Deficit:	
Preferred stock, \$0.0001 par value; 1,000,000 shares authorized; no shares issued or outstanding	—
Class A common stock, \$0.0001 par value; 280,000,000 shares authorized; no non-redeemable shares issued or outstanding	—
Class B common stock, \$0.0001 par value; 20,000,000 shares authorized; 3,750,000 shares issued and outstanding	375
Additional paid-in capital	—
Accumulated deficit	(10,739,971)
Total stockholders' deficit	(10,739,596)
Total Liabilities, Class A Common Stock Subject to Possible Redemption and Stockholders' Deficit	\$ 150,871,760

The accompanying notes are an integral part of these financial statements.

AMCI ACQUISITION CORP. II

STATEMENT OF OPERATIONS
FOR THE PERIOD FROM JANUARY 28, 2021 (INCEPTION) THROUGH DECEMBER 31, 2021

General and administrative expenses	\$	951,461
General and administrative expenses - related party		50,000
Capital based tax expense		198,129
Franchise tax expense		188,237
Loss from operations		(1,387,827)
Other income (expenses):		
Change in fair value of derivative warrant liabilities		1,905,000
Offering costs allocated to derivative warrant liabilities		(476,450)
Income from investments held in trust account		6,015
Net income	\$	46,738
Weighted average shares outstanding of Class A common stock, basic and diluted		4,690,909
Basic and diluted net income per share, Class A common stock	\$	0.01
Weighted average shares outstanding of Class B common stock, basic and diluted		3,750,000
Basic and diluted net income per share, Class B common stock	\$	0.01

The accompanying notes are an integral part of these financial statements.

AMCI ACQUISITION CORP. II

STATEMENT OF CHANGES IN STOCKHOLDERS' DEFICIT
FOR THE PERIOD FROM JANUARY 28, 2021 (INCEPTION) THROUGH DECEMBER 31, 2021

	Common Stock				Additional Paid-In Capital	Accumulated Deficit	Total Stockholders' Deficit
	Class A		Class B				
	Shares	Amount	Shares	Amount			
Balance - January 28, 2021 (inception)	—	\$ —	—	\$ —	\$ —	—	\$ —
Issuance of Class B common stock to Sponsor	—	—	4,312,500	431	24,569	—	25,000
Excess cash received over the fair value of the private warrants	—	—	—	—	1,085,000	—	1,085,000
Forfeited shares	—	—	(562,500)	(56)	56	—	—
Contribution from Sponsor upon sale of founder shares to Anchor Investors	—	—	—	—	6,509,758	—	6,509,758
Accretion of Class A common stock subject to possible redemption amount	—	—	—	—	(7,619,383)	(10,786,709)	(18,406,092)
Net income	—	—	—	—	—	46,738	46,738
Balance – December 31, 2021	<u>—</u>	<u>\$ —</u>	<u>3,750,000</u>	<u>\$ 375</u>	<u>\$ —</u>	<u>\$ (10,739,971)</u>	<u>\$ (10,739,596)</u>

The accompanying notes are an integral part of these financial statements.

AMCI ACQUISITION CORP. II

STATEMENT OF CASH FLOWS
FOR THE PERIOD FROM JANUARY 28, 2021 (INCEPTION) THROUGH DECEMBER 31, 2021

Cash Flows from Operating Activities:	
Net income	\$ 46,738
Adjustments to reconcile net income to net cash used in operating activities:	
General and administrative expenses paid by Sponsor in exchange for issuance of Class B common stock	1,000
Change in fair value of derivative warrant liabilities	(1,905,000)
Offering costs allocated to derivative warrant liabilities	476,450
Income from investments held in the trust account	(6,015)
Changes in operating assets and liabilities:	
Prepaid expenses	155,454
Accounts payable	85,534
Due to related party	49,723
Accrued expenses	199,733
Capital based tax payable	198,129
Franchise tax payable	188,237
Net cash used in operating activities	(510,017)
Cash Flows from Investing Activities	
Cash deposited in trust account	(150,000,000)
Net cash used in investing activities	(150,000,000)
Cash Flows from Financing Activities:	
Proceeds from note payable to related party	1,000
Proceeds received from initial public offering, gross	150,000,000
Proceeds received from private placement	852,416
Net cash provided by financing activities	150,853,416
Net change in cash	343,399
Cash - beginning of the period	—
Cash - end of the period	\$ 343,399
Supplemental disclosure of noncash activities:	
Offering costs paid by related party under note payable and advances	\$ 1,968,784
Offering costs included in accrued expenses	\$ 30,000
Offering costs paid by Sponsor in exchange for issuance of Class B common stock	\$ 24,000
Prepaid expenses paid by related party under note payable and advances	\$ 677,800
Repayment of note payable and advances by Sponsor in exchange for issuance of private placement warrants	\$ 2,647,584
Deferred underwriting commissions in connection with the initial public offering	\$ 5,250,000
Value of Class B common stock transferred to Anchor Investors at initial public offering	\$ 6,509,758

The accompanying notes are an integral part of these financial statements.

AMCI ACQUISITION CORP. II
NOTES TO THE FINANCIAL STATEMENTS
For the period from January 28, 2021 (inception) through December 31, 2021

Note 1 - Description of Organization and Business Operations

AMCI Acquisition Corp. II (the “Company”) is a blank check company incorporated as a Delaware corporation on January 28, 2021. The Company was formed for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses (the “business combination”).

As of December 31, 2021, the Company has neither engaged in any operations nor generated any revenues. All activity for the period from January 28, 2021 (inception) through December 31, 2021 relates to the Company’s formation and the initial public offering (“initial public offering”), described below. The Company will not generate any operating revenues until after the completion of its initial business combination, at the earliest. The Company will generate non-operating income in the form of interest income on cash and cash equivalents from the proceeds derived from the initial public offering and from changes in the fair value of its derivative warrant liabilities, if applicable. The Company has selected December 31 as its fiscal year end.

The Company’s sponsor is AMCI Sponsor II LLC, a Delaware limited liability company (the “Sponsor”).

The registration statement for the Company’s initial public offering was declared effective on August 3, 2021 (the “effective date”). On August 6, 2021, the Company consummated its initial public offering of 15,000,000 units (the “units”). Each unit consists of one Class A common stock of the Company, par value \$0.0001 per share (the “Class A common stock”), and one-half of one redeemable warrant of the Company (the “warrant”), each whole warrant entitling the holder thereof to purchase one Class A common stock for \$11.50 per share. The units were sold at a price of \$10.00 per unit, generating gross proceeds to the Company of \$150,000,000, which is discussed in Note 3.

Simultaneously with the closing of the initial public offering, the Company completed the private sale of an aggregate of 3,500,000 warrants (the “private placement warrants”) to the Sponsor at a purchase price of \$1.00 per private placement warrant, generating gross proceeds to the Company of \$3,500,000. The private placement warrants are identical to the warrants sold in the initial public offering, except that the private placement warrants, so long as they are held by the Sponsor or its permitted transferees, (i) are not redeemable by the Company, (ii) may not (including the Class A common stock issuable upon exercise of such private placement warrants), subject to certain limited exceptions, be transferred, assigned or sold by such holders until 30 days after the completion of the Company’s initial business combination, (iii) may be exercised by the holders on a cashless basis and (iv) will be entitled to registration rights. No underwriting discounts or commissions were paid with respect to such sales.

As the initial public offering includes two instruments, Class A common stock and warrants, and as the warrants are classified as a financial liability, it is necessary to allocate the gross proceeds between Class A common stock and warrants. The Company adopted the residual method to allocate the gross proceeds between Class A common stock and warrants based on their relative fair values. The gross proceeds were first allocated to the fair value of the warrants and the residual amount was allocated to the Class A common stock. The percentage derived from this allocation was used to allocate the deferred offering costs between Class A common stock and warrants. Issuance costs allocated to the warrants were expensed to the Company’s statement of operations.

Transaction costs of the initial public offering amounted to \$13,782,542 and consisted of \$1,500,000 of underwriting discount, \$5,250,000 of deferred underwriting discount, \$6,509,758 in fair value of Class B common stock issued to Anchor Investors, and \$522,784 of other offering costs.

A total of \$150,000,000 was placed in a U.S.-based trust account maintained by Continental Stock Transfer & Trust Company, acting as trustee.

The Company must complete one or more initial business combination having an aggregate fair market value of at least 80% of the value of the assets held in the trust account (excluding the amount of deferred underwriting discounts held in trust and taxes payable on the income earned on the trust account) at the time of the signing a definitive agreement in connection with the initial business combination. However, the Company will only complete a business combination if the post-transaction company owns or acquires 50% or more of the outstanding voting securities of the target or otherwise acquires a controlling interest in the target sufficient for it not to be required to register as an investment company under the Investment Company Act of 1940, as amended (the “Investment Company Act”). There is no assurance that the Company will be able to complete a business combination successfully.

AMCI ACQUISITION CORP. II

NOTES TO THE FINANCIAL STATEMENTS

For the period from January 28, 2021 (inception) through December 31, 2021

Upon the closing of the initial public offering, management has agreed that an amount equal to at least \$10.00 per unit sold in the initial public offering, including the proceeds of the private placement warrants, will be held in a trust account (the “trust account”), located in the United States with Continental Stock Transfer & Trust Company acting as trustee, and will invest only in U.S. government securities, within the meaning set forth in Section 2(a)(16) of the Investment Company Act, having a maturity of 185 days or less or in money market funds meeting certain conditions under Rule 2a-7 promulgated under the Investment Company Act which invest only in direct U.S. government treasury obligations. Except with respect to interest earned on the funds held in the trust account that may be released to the Company to pay taxes, if any, the proceeds from the initial public offering and the sale of the private placement warrants will not be released from the trust account until the earliest of (i) the completion of initial business combination, (ii) the redemption of the Company’s public shares if the Company is unable to complete an initial business combination by August 6, 2023, subject to applicable law, or (iii) the redemption of the Company’s public shares properly submitted in connection with a stockholder vote to amend its amended and restated certificate of incorporation to modify the substance or timing of the Company’s obligation to redeem 100% of its public shares if the Company has not consummated an initial business combination by August 6, 2023 or with respect to any other material provisions relating to stockholders’ rights or pre-initial business combination activity. The proceeds deposited in the trust account could become subject to the claims of the Company’s creditors, if any, which could have priority over the claims of the Company’s public stockholders.

The Company will provide its public stockholders with the opportunity to redeem all or a portion of their public shares upon the completion of the initial business combination either (i) in connection with a stockholder meeting called to approve the business combination or (ii) without a stockholder vote by means of a tender offer. The decision as to whether the Company will seek stockholder approval of a proposed business combination or conduct a tender offer will be made by the Company, solely in its discretion. The stockholders will be entitled to redeem all or a portion of their public shares upon the completion of the initial business combination at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the trust account calculated as of two business days prior to the consummation of the initial business combination, including interest earned on the funds held in the trust account (which interest shall be net of taxes payable), divided by the number of then outstanding public shares, subject to the limitations and on the conditions described herein. The amount in the trust account is initially anticipated to be \$10.00 per public share. The per share amount the Company will distribute to investors who properly redeem their shares will not be reduced by the deferred underwriting commissions the Company will pay to the representative of the underwriters.

The shares of common stock subject to redemption were recorded at a redemption value and classified as temporary equity upon the completion of the initial public offering, in accordance with Financial Accounting Standards Board’s (“FASB”) Accounting Standards Codification (“ASC”) Topic 480, “Distinguishing Liabilities from Equity.” In such case, the Company will proceed with a business combination if the Company has net tangible assets of at least \$5,000,001 upon such consummation of a business combination and, if the Company seeks stockholder approval, a majority of the issued and outstanding shares voted are voted in favor of the business combination.

The Company will have only 24 months from the closing of the initial public offering to complete the initial business combination (the “Combination Period”). However, if the Company is unable to complete the initial business combination within the Combination Period, the Company will (i) cease all operations except for the purpose of winding up, (ii) as promptly as reasonably possible but not more than ten business days thereafter, redeem the public shares, at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the trust account, including interest earned on the funds held in the trust account (which interest shall be net of taxes payable and up to \$100,000 of interest to pay dissolution expenses), divided by the number of then outstanding public shares, which redemption will completely extinguish public stockholders’ rights as stockholders (including the right to receive further liquidation distributions, if any), and (iii) as promptly as reasonably possible following such redemption, subject to the approval of the Company’s remaining stockholders and the Company’s board of directors, liquidate and dissolve, subject, in each case, to the Company’s obligations under Delaware law to provide for claims of creditors and the requirements of other applicable law.

The Sponsor, officers and directors have agreed to (i) waive their redemption rights with respect to any founder shares and public shares they hold in connection with the completion of the initial business combination, (ii) waive their redemption rights with respect to any founder shares and public shares they hold in connection with a stockholder vote to approve an amendment to the Company’s amended and restated certificate of incorporation, (iii) waive their rights to liquidating distributions from the trust account with respect to any founder shares they hold if the Company fails to complete the initial business combination within the Combination Period, and

AMCI ACQUISITION CORP. II

NOTES TO THE FINANCIAL STATEMENTS

For the period from January 28, 2021 (inception) through December 31, 2021

(iv) vote their founder shares and any public shares purchased during or after the initial public offering in favor of the initial business combination.

The Sponsor has agreed that it will be liable to the Company if and to the extent any claims by a third party for services rendered or products sold to the Company, or a prospective target business with which the Company has entered into a written letter of intent, confidentiality or other similar agreement or business combination agreement, reduce the amount of funds in the trust account to below the lesser of (i) \$10.00 per public share and (ii) the actual amount per public share held in the trust account as of the date of the liquidation of the trust account, if less than \$10.00 per share due to reductions in the value of the trust assets, less taxes payable, provided that such liability will not apply to any claims by a third party (other than the Company's independent registered public accounting firm) or prospective target business who executed a waiver of any and all rights to the monies held in the trust account (whether or not such waiver is enforceable), nor will it apply to any claims under the Company's indemnity of the underwriters of the initial public offering against certain liabilities, including liabilities under the Securities Act. However, the Company has not asked the Sponsor to reserve for such indemnification obligations, nor has the Company independently verified whether the Sponsor has sufficient funds to satisfy its indemnity obligations and the Company believes that the Sponsor's only assets are securities of the Company. Therefore, the Company cannot assure that the Sponsor would be able to satisfy those obligations. None of the Company's officers or directors will indemnify the Company for claims by third parties including, without limitation, claims by vendors and prospective target businesses.

Emerging Growth Company Status

The Company is an "emerging growth company," as defined in Section 2(a) of the Securities Act, as modified by the Jumpstart Our Business Startups Act of 2012 (the "JOBS Act"), and it may take advantage of certain exemptions from various reporting requirements that are applicable to other public companies that are not emerging growth companies including, but not limited to, not being required to comply with the independent registered public accounting firm attestation requirements of Section 404 of the Sarbanes-Oxley Act of 2002, reduced disclosure obligations regarding executive compensation in its periodic reports and proxy statements, and exemptions from the requirements of holding a nonbinding advisory vote on executive compensation and shareholder approval of any golden parachute payments not previously approved.

Further, Section 102(b)(1) of the JOBS Act exempts emerging growth companies from being required to comply with new or revised financial accounting standards until private companies (that is, those that have not had a Securities Act registration statement declared effective or do not have a class of securities registered under the Exchange Act) are required to comply with the new or revised financial accounting standards. The JOBS Act provides that an emerging growth company can elect to opt out of the extended transition period and comply with the requirements that apply to non-emerging growth companies but any such election to opt out is irrevocable. The Company has elected not to opt out of such extended transition period, which means that when a standard is issued or revised and it has different application dates for public or private companies, the Company, as an emerging growth company, can adopt the new or revised standard at the time private companies adopt the new or revised standard. This may make comparison of the Company's financial statements with another public company which is neither an emerging growth company nor an emerging growth company which has opted out of using the extended transition period difficult or impossible because of the potential differences in accounting standards used.

Risks and Uncertainties

Management is continuing to evaluate the impact of the COVID-19 pandemic on the industry and has concluded that while it is reasonably possible that the virus could have a negative effect on the Company's financial position, results of its operations and/or search for a target company, the specific impact is not readily determinable as of the date of these financial statements. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Proposed Business Combination

As more fully described in Note 11, on March 8, 2022, the Company entered into an agreement and plan of merger (the "Merger Agreement") with AMCI Merger Sub, Inc., a Delaware corporation and a wholly owned subsidiary of the Company ("Merger Sub"),

AMCI ACQUISITION CORP. II
NOTES TO THE FINANCIAL STATEMENTS
For the period from January 28, 2021 (inception) through December 31, 2021

and LanzaTech NZ, Inc., a Delaware corporation (“LanzaTech”). Upon consummation of the transactions, the Company will change its name to “LanzaTech Global, Inc.”

Liquidity and Going Concern

As of December 31, 2021, the Company had approximately \$0.3 million in its operating bank account and a working capital deficit of approximately \$0.1 million.

The Company’s liquidity needs up to December 31, 2021 have been satisfied through a contribution of \$25,000 from the Sponsor to cover for certain offering costs in exchange for the issuance of founder shares, and a loan and advances from the Sponsor pursuant to the Note (as defined in Note 4). Subsequent to the initial public offering, net proceeds from the private placement of \$0.9 million were placed in the operating account for working capital purposes. In addition, in order to finance transaction costs in connection with a business combination, the Sponsor or an affiliate of the Sponsor, or certain of the Company’s officers and directors may, but are not obligated to, provide the Company Working Capital Loans (as defined in Note 4). As of December 31, 2021, there were no amounts outstanding under any Working Capital Loan.

In connection with the Company’s assessment of going concern considerations in accordance with Financial Accounting Standard Board’s Accounting Standards Update (“ASU”) 2014-15, “*Disclosures of Uncertainties about an Entity’s Ability to Continue as a Going Concern*,” management has determined that the Company would not be able to meet its obligations as they become due within one year after the date that the financial statements are available to be issued. As such, management has determined that the liquidity condition raises substantial doubt about the Company’s ability to continue as a going concern. As of December 31, 2021, no adjustments have been made to the carrying amounts of assets or liabilities.

Note 2 – Basis of Presentation and Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements are presented in conformity with accounting principles generally accepted in the United States of America (“US GAAP”) and pursuant to the rules and regulations of the U.S. Securities and Exchange Commission (the “SEC”).

Concentration of Credit Risk

Financial instruments that potentially subject the Company to concentrations of credit risk consist of cash accounts in a financial institution, which, at times, may exceed the Federal Deposit Insurance Corporation coverage limit of \$250,000. As of December 31, 2021, the Company has not experienced losses on these accounts and management believes the Company is not exposed to significant risks on such accounts.

Cash and Cash Equivalents

The Company considers all short-term investments with an original maturity of three months or less when purchased to be cash equivalents. The Company had no cash equivalents as of December 31, 2021.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of income and expenses during the reporting period. Making estimates requires management to exercise significant judgment. It is at least reasonably possible that the estimate of the effect of a condition, situation or set of circumstances that existed at the date of the financial statements, which management considered in formulating its estimate, could change in the near term due to one or more future confirming events. Accordingly, the actual results could differ significantly from those estimates.

AMCI ACQUISITION CORP. II
NOTES TO THE FINANCIAL STATEMENTS
For the period from January 28, 2021 (inception) through December 31, 2021

Investments Held in the Trust Account

The Company's portfolio of investments is comprised of U.S. government securities, within the meaning set forth in Section 2(a)(16) of the Investment Company Act, with a maturity of 185 days or less, or investments in money market funds that invest in U.S. government securities and generally have a readily determinable fair value, or a combination thereof. When the Company's investments held in the trust account are comprised of U.S. government securities, the investments are classified as trading securities. When the Company's investments held in the trust account are comprised of money market funds, the investments are recognized at fair value. Trading securities and investments in money market funds are presented on the balance sheet at fair value at the end of each reporting period. Gains and losses resulting from the change in fair value of these securities is included in income on investments held in the trust account in the accompanying statement of operations. The estimated fair values of investments held in the trust account are determined using available market information.

Financial Instruments

The fair value of the Company's assets and liabilities which qualify as financial instruments under the FASB ASC 820, "Fair Value Measurement," equal or approximate the carrying amounts represented in the balance sheet.

Fair Value Measurements

Fair value is defined as the price that would be received for sale of an asset or paid for transfer of a liability, in an orderly transaction between market participants at the measurement date. GAAP establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). These tiers consist of:

- Level 1, defined as observable inputs such as quoted prices (unadjusted) for identical instruments in active markets; and
- Level 2, defined as inputs other than quoted prices in active markets that are either directly or indirectly observable such as quoted prices for similar instruments in active markets or quoted prices for identical or similar instruments in markets that are not active; and
- Level 3, defined as unobservable inputs in which little or no market data exists, therefore requiring an entity to develop its own assumptions, such as valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable.

In some circumstances, the inputs used to measure fair value might be categorized within different levels of the fair value hierarchy. In those instances, the fair value measurement is categorized in its entirety in the fair value hierarchy based on the lowest level input that is significant to the fair value measurement.

Offering Costs Associated with Initial Public Offering

Offering costs consisted of legal, accounting, underwriting fees and other costs incurred through the initial public offering that were directly related to the initial public offering. Offering costs were allocated to the separable financial instruments issued in the initial public offering based on a relative fair value basis, compared to total proceeds received. Offering costs associated with derivative warrant liabilities were expensed as incurred and presented as non-operating expenses in the statement of operations. Offering costs associated with the Class A common stock issued were charged against the carrying value of the shares of Class A common stock upon the completion of the initial public offering. The Company classifies deferred underwriting commissions as non-current liabilities as their liquidation is not reasonably expected to require the use of current assets or require the creation of current liabilities.

AMCI ACQUISITION CORP. II
NOTES TO THE FINANCIAL STATEMENTS
For the period from January 28, 2021 (inception) through December 31, 2021

Class A Common Stock Subject to Possible Redemption

The Company accounts for its Class A common stock subject to possible redemption in accordance with the guidance in ASC Topic 480, “Distinguishing Liabilities from Equity.” Class A common stock subject to mandatory redemption (if any) is classified as liability instruments and are measured at fair value. Conditionally redeemable Class A common stock (including Class A common stock that features redemption rights that are either within the control of the holder or subject to redemption upon the occurrence of uncertain events not solely within the Company’s control) is classified as temporary equity. At all other times, Class A common stock is classified as stockholders’ equity. The Company’s Class A common stock feature certain redemption rights that are considered to be outside of the Company’s control and subject to the occurrence of uncertain future events. Accordingly, as of the initial public offering, 15,000,000 shares of Class A common stock subject to possible redemption are presented at redemption value as temporary equity, outside of the stockholders’ equity (deficit) section of the Company’s balance sheet.

Under ASC 480-10-S99, the Company has elected to recognize changes in the redemption value immediately as they occur and adjust the carrying value of the security to equal the redemption value at the end of the reporting period. This method would view the end of the reporting period as if it were also the redemption date of the security. Effective with the closing of the initial public offering, the Company recognized the accretion from initial book value to redemption amount, which resulted in charges against additional paid-in capital (to the extent available) and accumulated deficit.

Derivative Financial Instruments

The Company does not use derivative instruments to hedge exposures to cash flow, market, or foreign currency risks. The Company evaluates all of its financial instruments, including issued stock purchase warrants, to determine if such instruments are derivatives or contain features that qualify as embedded derivatives, pursuant to ASC 480 and FASB ASC Topic 815, “Derivatives and Hedging” (“ASC 815”). The classification of derivative instruments, including whether such instruments should be recorded as liabilities or as equity, is re-assessed at the end of each reporting period.

The public warrants and the private placement warrants are recognized as derivative liabilities in accordance with ASC 815. Accordingly, the Company recognizes the warrant instruments as liabilities at fair value and adjusts the carrying value of the instruments to fair value at each reporting period until they are exercised. The initial fair value of the public warrants issued in connection with the initial public offering was estimated using a Monte-Carlo simulation model. The fair value of the public warrants as of December 31, 2021 is based on observable listed prices for such warrants. The fair value of the private placement warrants as of December 31, 2021 is determined using a Black-Scholes option pricing model. The determination of the fair value of the warrant liability may be subject to change as more current information becomes available and, accordingly, the actual results could differ significantly. Derivative warrant liabilities are classified as non-current liabilities as their liquidation is not reasonably expected to require the use of current assets or require the creation of current liabilities.

Income Taxes

The Company follows the asset and liability method of accounting for income taxes under FASB ASC Topic 740, “Income Taxes” (“ASC 740”). Deferred tax assets and liabilities are recognized for the estimated future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that included the enactment date. Valuation allowances are established, when necessary, to reduce deferred tax assets to the amount expected to be realized.

ASC 740 prescribes a recognition threshold and a measurement attribute for the financial statement recognition and measurement of tax positions taken or expected to be taken in a tax return. For those benefits to be recognized, a tax position must be more likely than not to be sustained upon examination by taxing authorities. ASC 740 also provides guidance on derecognition, classification, interest and penalties, accounting in period, disclosure and transition. The Company recognizes accrued interest and penalties related to unrecognized tax benefits as income tax expense. The Company is currently not aware of any issues under review that could result

AMCI ACQUISITION CORP. II**NOTES TO THE FINANCIAL STATEMENTS****For the period from January 28, 2021 (inception) through December 31, 2021**

in significant payments, accruals or material deviation from its position. The Company is subject to income tax examinations by major taxing authorities since inception.

Net Income (Loss) Per Share of Common Stock

The Company complies with accounting and disclosure requirements of FASB ASC Topic 260, “Earnings Per Share.” The Company has two classes of shares, which are referred to as Class A common stock and Class B common stock. Income and losses are shared pro rata between the two classes of shares. Net income (loss) per common share is calculated by dividing the net income (loss) by the weighted average shares of common stock outstanding for the respective period.

The calculation of diluted net income (loss) does not consider the effect of the warrants underlying the units sold in the initial public offering and the private placement warrants to purchase an aggregate of 11,000,000 shares of Class A common stock in the calculation of diluted income (loss) per share, because their exercise is contingent upon future events and their inclusion would be anti-dilutive under the treasury stock method. As a result, diluted net income (loss) per share is the same as basic net income (loss) per share for the period from January 28, 2021 (inception) through December 31, 2021. Accretion associated with the redeemable Class A common stock is excluded from earnings per share as the redemption value approximates fair value.

The following table reflects presents a reconciliation of the numerator and denominator used to compute basic and diluted net income (loss) per share for each class of common stock:

	For the period from January 28, 2021 (inception) through December 31, 2021	
	Class A	Class B
Basic and diluted net income (loss) per common share:		
<i>Numerator:</i>		
Allocation of net income (loss)	\$ 25,974	\$ 20,764
<i>Denominator:</i>		
Basic and diluted weighted average common shares outstanding	4,690,909	3,750,000
Basic and diluted net income (loss) per common share	<u>\$ 0.01</u>	<u>\$ 0.01</u>

Recent Accounting Pronouncements

In August 2020, the FASB issued Accounting Standards Update (“ASU”) No. 2020-06, “Debt — Debt with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging — Contracts in an Entity’s Own Equity (Subtopic 815-40): Accounting for Convertible Instruments and Contracts in an Entity’s Own Equity” (“ASU 2020-06”), which simplifies accounting for convertible instruments by removing major separation models required under current GAAP. ASU 2020-06 also removes certain settlement conditions that are required for equity-linked contracts to qualify for the derivative scope exception, and it simplifies the diluted earnings per share calculation in certain areas. The Company adopted ASU 2020-06 on August 2, 2021 using the modified retrospective method for transition. Adoption of ASU 2020-06 did not impact the Company’s financial position, results of operations or cash flows.

The Company’s management does not believe that any other recently issued, but not yet effective, accounting standards updates, if currently adopted, would have a material effect on the Company’s financial statements.

Note 3 - Initial Public Offering

On August 6, 2021, the Company consummated its initial public offering of 15,000,000 units, at an offering price of \$10.00 per unit, generating gross proceeds of \$150.0 million, and incurring offering costs of approximately \$13.8 million, inclusive of \$1.5 million of underwriting discount, approximately \$5.3 million in deferred underwriting commissions, approximately \$6.5 million in fair value of Class B common stock issued to Anchor Investors, and approximately \$0.5 million in other offering costs. Each whole warrant entitles the holder to purchase one share of Class A common stock at a price of \$11.50 per share, subject to adjustment (see

AMCI ACQUISITION CORP. II

NOTES TO THE FINANCIAL STATEMENTS

For the period from January 28, 2021 (inception) through December 31, 2021

Note 8). Certain qualified institutional buyers or institutional accredited investors (the “Anchor Investors”) purchased 15,480,000 units in the initial public offering. None of the Anchor Investors are affiliated with any member of the Company’s management.

The underwriters had a 45-day option from the date of the underwriting agreement (August 3, 2021) to purchase up to an additional 2,250,000 units to cover over-allotments. On September 17, 2021, the over-allotment option expired unexercised, resulting in 562,500 shares of Class B common stock that were subject to forfeiture to be forfeited.

Note 4 - Related Party Transactions

Founder Shares

On January 29, 2021, the Sponsor paid \$25,000, or approximately \$0.005 per share, to cover certain offering costs in consideration for 5,031,250 shares of Class B common stock, par value \$0.0001. In March 2021, the Sponsor transferred all of the founder shares it held to members of the Company’s board of directors, management team, and persons or entities affiliated with AMCI Group (the “initial shareholders”). Such shares were fully paid. On May 14, 2021, the Sponsor surrendered 718,750 founder shares to the Company for no consideration, resulting in the Sponsor owning 4,312,500 founder shares. Up to 562,500 of the founder shares will be forfeited depending on the extent to which the underwriters’ over-allotment is exercised. On September 17, 2021, the over-allotment option expired unexercised, resulting in 562,500 of the founder shares being forfeited.

In exchange for the Anchor Investors’ participation in the initial public offering as described in Note 3, the Sponsor sold a total of 780,000 founder shares to the Anchor Investors. The Company determined that the fair value of these founder shares was approximately \$6.5 million (or approximately \$8.35 per share) using a Monte Carlo simulation. The Company recognized the excess fair value of these founder shares, over the price sold to the Anchor Investors, as an expense of the initial public offering resulting in a charge against the carrying value of Class A common stock subject to possible redemption.

The initial stockholders have agreed not to transfer, assign or sell any of their founder shares and any Class A common stocks issuable upon conversion thereof until the earlier to occur of: (A) one year after the completion of the initial business combination and (B) the date on which the Company completes a liquidation, merger, capital stock exchange or other similar transaction after the Company’s initial business combination that results in all of the Company’s stockholders having the right to exchange their Class A common stock for cash, securities or other property; except to certain permitted transferees and under certain circumstances (the “Lock-up”). Any permitted transferees will be subject to the same restrictions and other agreements of the company’s initial stockholders with respect to any founder shares. Notwithstanding the foregoing, the founder shares will be released from the Lock-up if the closing price of the Company’s Class A common stock equals or exceeds \$12.00 per share (as adjusted for stock splits, stock capitalizations, reorganizations, recapitalizations and the like) for any 20 trading days within any 30-trading day period commencing at least 150 days after the company’s initial business combination.

Private Placement

Simultaneously with the closing of the initial public offering, the Company’s Sponsor has purchased an aggregate of 3,500,000 private placement warrants, each exercisable to purchase one Class A common stock at \$11.50 per share, at a price of \$1.00 per warrant, or \$3,500,000 in the aggregate.

The private placement warrants will not be redeemable by the Company so long as they are held by the initial purchasers or their permitted transferees. The initial purchasers, or their permitted transferees, have the option to exercise the private placement warrants on a cashless basis. If the private placement warrants are held by holders other than initial purchasers or their permitted transferees, the private placement warrants will be redeemable by the Company and exercisable by the holders on the same basis as the warrants included in the units being sold in the initial public offering. Otherwise, the private placement warrants have terms and provisions that are identical to those of the warrants being sold as part of the units in the initial public offering.

AMCI ACQUISITION CORP. II
NOTES TO THE FINANCIAL STATEMENTS
For the period from January 28, 2021 (inception) through December 31, 2021

If the private placement warrants are held by holders other than the Sponsor or its permitted transferees, the private placement warrants will be redeemable by the Company in all redemption scenarios and exercisable by the holders on the same basis as the warrants included in the units being sold in the initial public offering.

Related Party Loans and Advances

On January 29, 2021, the Sponsor agreed to loan the Company up to \$300,000 to be used for a portion of the expenses of the initial public offering (“Note”). This loan was non-interest bearing, unsecured and payable upon the closing of the initial public offering. In addition to the Note, the Sponsor of the Company also paid certain administrative expenses and offering costs on behalf of the Company. These advances were due on demand and were non-interest bearing. The Company repaid the note payable and advances in exchange for the issuance of private placement warrants.

In addition, in order to finance transaction costs in connection with an intended business combination, the Sponsor or an affiliate of the Sponsor, or certain of the Company’s officers and directors may, but are not obligated to, loan the Company funds as may be required on a non-interest basis (“Working Capital Loans”). If the Company completes the initial business combination, it will repay the Working Capital Loans. In the event that the initial business combination does not close, the Company may use a portion of the working capital held outside the trust account to repay the Working Capital Loans but no proceeds from the trust account would be used to repay the Working Capital Loans. Up to \$1,500,000 of such Working Capital Loans may be convertible into warrants of the post-business combination entity at a price of \$1.00 per warrant at the option of the lender. Such warrants would be identical to the private placement warrants. Except as set forth above, the terms of Working Capital Loans, if any, have not been determined and no written agreements exist with respect to such loans. As of December 31, 2021, the Company had no borrowings under the Working Capital Loans.

Administrative Service Fee

Subsequent to the closing of the initial public offering, the Company will pay its Sponsor \$10,000 per month for office space, secretarial and administrative services provided to members of the management team. Upon completion of the initial business combination or the Company’s liquidation, the Company will cease paying these monthly fees. For the period from January 28, 2021 (inception) through December 31, 2021, the Company incurred \$50,000 of such fees, included as general and administrative fees – related party on the accompanying statement of operations. As of December 31, 2021, approximately \$50,000 of such fees are included as due to related party on the accompanying balance sheet.

Note 5 - Commitments and Contingencies

Registration Rights

The holders of the (i) founder shares, which were issued in a private placement prior to the closing of the initial public offering, (ii) private placement warrants, which were issued in a private placement simultaneously with the closing of the initial public offering and the shares of Class A common stock underlying such private placement warrants and (iii) private placement warrants that may be issued upon conversion of Working Capital Loans will have registration rights to require the Company to register a sale of any of its securities held by them prior to the consummation of the initial business combination pursuant to a registration rights agreement to be signed prior to or on the effective date of the initial public offering. The holders of these securities are entitled to make up to three demands, excluding short form demands, that the Company registers such securities. In addition, the holders have certain “piggy-back” registration rights with respect to registration statements filed subsequent to the Company’s completion of its initial business combination. The Company will bear the expenses incurred in connection with the filing of any such registration statements. In addition, the Anchor Investors will, upon receipt of their founder shares, execute a registration rights agreement with respect to their founder shares.

AMCI ACQUISITION CORP. II
NOTES TO THE FINANCIAL STATEMENTS
For the period from January 28, 2021 (inception) through December 31, 2021

Underwriting Agreement

The Company granted the underwriters a 45-day option from the date of the underwriting agreement to purchase up to an additional 2,250,000 units to cover over-allotments, if any. On September 17, 2021, the over-allotment option expired unexercised, resulting in the forfeiture of 562,500 shares of founder shares.

The underwriters were paid an underwriting discount of one percent (1%) of the gross proceeds of the initial public offering, or \$1,500,000. Additionally, the underwriters will be entitled to a deferred underwriting discount of 3.5% of the gross proceeds, or \$5,250,000, of the initial public offering upon the completion of the Company's initial business combination.

Note 6 - Class A Common Stock Subject to Possible Redemption

The Company's Class A common stock feature certain redemption rights that are considered to be outside of the Company's control and subject to the occurrence of future events. The Company is authorized to issue 280,000,000 shares of Class A common stock with a par value of \$0.0001 per share. Holders of the Company's Class A common stock are entitled to one vote for each share. As of December 31, 2021, there were 15,000,000 shares of Class A common stock outstanding subject to possible redemption and are classified outside of permanent equity in the balance sheet.

The Class A common stock subject to possible redemption reflected on the balance sheet is reconciled in the following table:

Gross proceeds from Initial Public Offering	\$ 150,000,000
Less:	
Fair value of Public Warrants at issuance	(5,100,000)
Offering costs allocated to Class A common stock subject to possible redemption	(13,306,092)
Plus:	
Accretion on Class A common stock subject to possible redemption amount	18,406,092
Class A common stock subject to possible redemption	<u>\$ 150,000,000</u>

Note 7 – Stockholders' Deficit

Preferred Stock — The Company is authorized to issue 1,000,000 shares of preferred stock with a par value of \$0.0001 and provides that shares of preferred stock may be issued from time to time in one or more series. The Company's board of directors will be authorized to fix the voting rights, if any, designations, powers, preferences, the relative, participating, optional or other special rights and any qualifications, limitations and restrictions thereof, applicable to the shares of each series. As of December 31, 2021, there were no shares of preferred stock issued or outstanding.

Class A Common Stock — The Company is authorized to issue 280,000,000 shares of Class A common stock with a par value of \$0.0001 per share. As of December 31, 2021, there were 15,000,000 shares of Class A common stock issued and outstanding, all of which were subject to possible redemption and are classified as temporary equity (see Note 6).

Class B Common Stock — The Company is authorized to issue 20,000,000 Class B common stock with a par value of \$0.0001 per share. As of December 31, 2021, there were 3,750,000 shares of Class B common stock issued and outstanding (see Note 4).

Holdings of Class A common stock and holders of Class B common stock will vote together as a single class on all matters submitted to a vote of the Company's stockholders except as required by law. Unless specified in the Company's amended and restated certificate of incorporation, or as required by applicable provisions of the Delaware General Corporation Law ("DGCL") or applicable stock exchange rules, the affirmative vote of a majority of the Company's shares of common stock that are voted is required to approve any such matter voted on by its stockholders.

The Class B common stock will automatically convert into shares of Class A common stock concurrently with or immediately following the consummation of the initial business combination on a one-for-one basis, subject to adjustment for stock splits, stock dividends, reorganizations, recapitalizations and the like, and subject to further adjustment as provided herein. In the case that

AMCI ACQUISITION CORP. II

NOTES TO THE FINANCIAL STATEMENTS

For the period from January 28, 2021 (inception) through December 31, 2021

additional shares of Class A common stock or equity-linked securities are issued or deemed issued in connection with the initial business combination, the number of shares of Class A common stock issuable upon conversion of all founder shares will equal, in the aggregate, on an as-converted basis, 20% of the total number of shares of Class A common stock outstanding after such conversion (after giving effect to any redemptions of shares of Class A common stock by public stockholders), including the total number of shares of Class A common stock issued, or deemed issued or issuable upon conversion or exercise of any equity-linked securities or rights issued or deemed issued, by the Company in connection with or in relation to the consummation of the initial business combination, excluding any shares of Class A common stock or equity-linked securities or rights exercisable for or convertible into shares of Class A common stock issued, or to be issued, to any seller in the initial business combination and any private placement warrants issued to the Sponsor, officers or directors upon conversion of working capital loans, provided that such conversion of founder shares will never occur on a less than one-for-one basis.

Note 8 – Warrants

As of December 31, 2021, in connection with the initial public offering, the Company has 7,500,000 public warrants and 3,500,000 private placement warrants outstanding.

Each whole warrant entitles the registered holder to purchase one share of Class A common stock at a price of \$11.50 per share, subject to adjustment as discussed below, at any time commencing 30 days after the completion of the initial business combination, provided that the Company has an effective registration statement under the Securities Act covering the shares of Class A common stock issuable upon exercise of the warrants and a current prospectus relating to them is available (or the Company permits holders to exercise their warrants on a cashless basis under the circumstances specified in the warrant agreement) and such shares are registered, qualified or exempt from registration under the securities, or blue sky, laws of the state of residence of the holder. The warrants will expire five years after the completion of the Company's initial business combination, at 5:00 p.m., New York City time, or earlier upon redemption or liquidation.

The Company has agreed that as soon as practicable, but in no event later than fifteen (15) business days after the closing of the initial business combination, it will use its best efforts to file with the SEC a registration statement for the registration, under the Securities Act, of the Class A common stock issuable upon exercise of the warrants. The Company will use its best efforts to cause the same to become effective and to maintain the effectiveness of such registration statement, and a current prospectus relating thereto, until the expiration of the warrants in accordance with the provisions of the warrant agreement. If a registration statement covering the shares of Class A common stock issuable upon exercise of the warrants is not effective by the sixtieth (60th) business day after the closing of the initial business combination, warrant holders may, until such time as there is an effective registration statement and during any period when the Company will have failed to maintain an effective registration statement, exercise warrants on a "cashless basis" in accordance with Section 3(a)(9) of the Securities Act or another exemption. Notwithstanding the above, if the Company's Class A common stock are at the time of any exercise of a warrant not listed on a national securities exchange such that they satisfy the definition of a "covered security" under Section 18(b)(1) of the Securities Act, the Company may, at its option, require holders of public warrants who exercise their warrants to do so on a "cashless basis" in accordance with Section 3(a)(9) of the Securities Act and, in the event the Company so elect, it will not be required to file or maintain in effect a registration statement, and in the event the Company do not so elect, it will use its best efforts to register or qualify the shares under applicable blue sky laws to the extent an exemption is not available.

Redemption of warrants when the price per share of Class A common stock equals or exceeds \$18.00.

Once the warrants become exercisable, the Company may redeem the outstanding warrants:

- in whole and not in part;
- at a price of \$0.01 per warrant;
- upon a minimum of 30 days' prior written notice of redemption to each warrant holder; and

AMCI ACQUISITION CORP. II

NOTES TO THE FINANCIAL STATEMENTS

For the period from January 28, 2021 (inception) through December 31, 2021

- if, and only if, the closing price of the Class A common stock equals or exceeds \$18.00 per share (as adjusted for adjustments to the number of shares issuable upon exercise or the exercise price of a warrant as described under the heading “— Warrants — Public Stockholders’ Warrants — Anti-Dilution Adjustments”) for any 20 trading days within a 30-trading day period ending three trading days before we send the notice of redemption to the warrant holders.

Redemption of warrants when the price per share of Class A common stock equals or exceeds \$10.00.

Once the warrants become exercisable, the Company may redeem the outstanding warrants:

- in whole and not in part;
- at \$0.10 per warrant upon a minimum of 30 days’ prior written notice of redemption provided that holders will be able to exercise their warrants on a cashless basis prior to redemption and receive that number of shares determined by reference to the table below, based on the redemption date and the “fair market value” (as defined below) of our Class A common stock except as otherwise described below; and
- if, and only if, the closing price of our Class A common stock equals or exceeds \$10.00 per public share (as adjusted for adjustments to the number of shares issuable upon exercise or the exercise price of a warrant as described under the heading “— Warrants — Public Stockholders’ Warrants — Anti-Dilution Adjustments”) for any 20 trading days within the 30-trading day period ending three trading days before we send the notice of redemption to the warrant holders.

In addition, if (x) the Company issue additional shares of Class A common stock or equity-linked securities for capital raising purposes in connection with the closing of our initial business combination at an issue price or effective issue price of less than \$9.20 per share (with such issue price or effective issue price to be determined in good faith by the Company’s board of directors and, in the case of any such issuance to the Sponsor or its affiliates, without taking into account any founder shares held by the Sponsor or such affiliates, as applicable, prior to such issuance) (the “Newly Issued Price”), (y) the aggregate gross proceeds from such issuances represent more than 60% of the total equity proceeds, and interest thereon, available for the funding of our initial business combination on the date of the consummation of the initial business combination (net of redemptions), and (z) the volume weighted average trading price of the Company’s Class A common stock during the 20 trading day period starting on the trading day prior to the day on which the Company consummate the initial business combination (such price, the “Market Value”) is below \$9.20 per share, the exercise price of the warrants will be adjusted (to the nearest cent) to be equal to 115% of the higher of the Market Value and the Newly Issued Price, the \$18.00 per share redemption trigger price described above under “— Redemption of warrants when the price per share of Class A common stock equals or exceeds \$18.00” will be adjusted (to the nearest cent) to be equal to 180% of the higher of the Market Value and the Newly Issued Price, and the \$10.00 per share redemption trigger price described above under “— Redemption of warrants when the price per share of Class A common stock equals or exceeds \$10.00” will be adjusted (to the nearest cent) to be equal to the higher of the Market Value and the Newly Issued Price.

Note 9 - Fair Value Measurement

The following table presents information as of December 31, 2021 about the Company’s financial assets and liabilities that are measured at fair value on a recurring basis by level within the fair value hierarchy:

Description	Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)
Assets:			
Investments held in Trust Account	\$ 150,006,015	\$ —	\$ —
Liabilities:			
Derivative liabilities - Public Warrants	\$ 3,825,000	\$ —	\$ —
Derivative liabilities - Private Placement Warrants	\$ —	\$ —	\$ 1,785,000

AMCI ACQUISITION CORP. II**NOTES TO THE FINANCIAL STATEMENTS****For the period from January 28, 2021 (inception) through December 31, 2021**

Transfers to/from Levels 1, 2 and 3 are recognized at the beginning of the reporting period. The estimated fair value of public warrants was transferred from a Level 3 fair value measurement to a Level 1 measurement, when the public warrants were separately listed and traded in September 2021. There were no other transfers between levels in the period from January 28, 2021 (inception) through December 31, 2021.

Level 1 assets include investments in mutual funds invested in U.S. government securities and derivative warrant liabilities (public warrants). The Company uses inputs such as actual trade data, quoted market prices from dealers or brokers, and other similar sources to determine the fair value of its investments.

For periods where no observable traded price is available, the fair value of the public warrants has been estimated using a Monte-Carlo simulation model and the private placement warrants has been estimated using a Black-Scholes option pricing model. For periods subsequent to the detachment of the public warrants from the units, the fair value of the public warrants is based on the observable listed price for such warrants. The estimated fair value of the public and private placement warrants, prior to the public warrants being traded in an active market, was determined using Level 3 inputs. Inherent in a Monte-Carlo simulation and Black-Scholes option pricing model are assumptions related to the unit price, expected volatility, risk-free interest rate, term to expiration, and dividend yield. The unit price is based on the publicly traded price of the units as of the measurement date. The Company estimated the volatility for the public and private placement warrants based on the implied volatility from the traded prices of warrants issued by other special purpose acquisition companies. The risk-free interest rate is based on interpolated U.S. Treasury rates, commensurate with a similar term to the public and private placement warrants. The expected life of the warrants is assumed to be equivalent to their remaining contractual term. Finally, the Company does not anticipate paying a dividend. Any changes in these assumptions can change the valuation significantly.

The following table provides quantitative information regarding Level 3 fair value measurements inputs at their measurement dates:

	<u>As of December 31, 2021</u>	<u>As of August 6, 2021</u>
Exercise price	\$ 11.50	\$ 11.50
Volatility	9.6 %	11.3 %
Stock price	\$ 9.66	\$ 9.66
Remaining term (yrs)	5.75	6.51
Risk-free rate	1.32 %	0.99 %

The change in the fair value of the derivative warrant liabilities, measured using Level 3 inputs, for the period from January 28, 2021 (inception) through December 31, 2021 is summarized as follows:

Derivative warrant liabilities at January 28, 2021 (inception)	\$ —
Issuance of Public and Private Warrants	7,515,000
Transfer of Public Warrants to Level 1	(5,100,000)
Change in fair value of derivative liabilities	(630,000)
Derivative warrant liabilities at December 31, 2021	<u>\$ 1,785,000</u>

AMCI ACQUISITION CORP. II
NOTES TO THE FINANCIAL STATEMENTS
For the period from January 28, 2021 (inception) through December 31, 2021

Note 10 – Income Taxes

The Company files income tax returns in the U.S. federal and Connecticut jurisdictions and are subject to examination. The income tax provision consists of the following:

	For the Period from January 28, 2021 (inception) through December 31, 2021
Current	
Federal	\$ —
State	—
Deferred	
Federal	(290,181)
State	
Valuation allowance	290,181
Income tax provision	<u>\$ —</u>

The Company's net deferred tax assets are as follows:

	December 31, 2021
Deferred tax assets:	
Start-up/Organization costs	\$ 210,307
Net operating loss carryforwards	79,874
Total deferred tax assets	290,181
Valuation allowance	(290,181)
Deferred tax asset, net of allowance	<u>\$ —</u>

In assessing the realization of deferred tax assets, management considers whether it is more likely than not that some portion or all of the deferred tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income during the periods in which temporary differences representing net future deductible amounts become deductible. Management considers the scheduled reversal of deferred tax assets, projected future taxable income and tax planning strategies in making this assessment. After consideration of all of the information available, management believes that significant uncertainty exists with respect to future realization of the deferred tax assets and has therefore established a full valuation allowance. For the period from January 28, 2021 (inception) through December 31, 2021, the valuation allowance was \$290,181. As of December 31, 2021, the Company had \$380,351 of U.S. federal net operating loss carryovers, which do not expire, available to offset future taxable income.

There were no unrecognized tax benefits as of December 31, 2021. No amounts were accrued for the payment of interest and penalties as of December 31, 2021. The Company is currently not aware of any issues under review that could result in significant payments, accruals or material deviation from its position. The Company is subject to income tax examinations by major taxing authorities since inception. The Company's management does not expect that the total amount of unrecognized tax benefits will materially change over the next twelve months.

A reconciliation of the statutory federal income tax rate (benefit) to the Company's effective tax rate (benefit) is as follows:

	For the Period from January 28, 2021 (inception) through December 31, 2021
Statutory federal income tax rate	21.0 %
Change in fair value of derivative warrant liabilities	(855.9)%
Offering costs allocated to derivative warrant liabilities	214.0 %
Change in valuation allowance	620.9 %
Income tax expense	<u>0.0 %</u>

AMCI ACQUISITION CORP. II

NOTES TO THE FINANCIAL STATEMENTS

For the period from January 28, 2021 (inception) through December 31, 2021

Note 11 - Subsequent Events

The Company evaluated subsequent events and transactions that occurred up to the date financial statements were issued. Based upon this review, the Company did not identify any subsequent events that would have required adjustment or disclosure in the financial statements.

On March 8, 2022, the Company entered into the Merger Agreement with Merger Sub and LanzaTech. The transactions contemplated by the Merger Agreement are referred to herein as the “Business Combination.” The time of the closing of the Business Combination is referred to herein as the “Closing.” The date of the Closing of the Business Combination is referred to herein as the “Closing Date.”

Proposed Business Combination

If the Business Combination is approved by the Company’s stockholders and LanzaTech’s stockholders, and the closing conditions in the Merger Agreement are satisfied or waived, then, among other things, upon the terms and subject to the conditions of the Merger Agreement and in accordance with Delaware General Corporation Law, Merger Sub will merge with and into LanzaTech, with LanzaTech surviving the merger as the Company’s wholly owned subsidiary (the “Merger”). In connection with the consummation of the Merger, the Company will be renamed “LanzaTech Global, Inc.” and is referred to herein as “New LanzaTech” as of the time following such change of name.

Under the Merger Agreement, the Company has agreed to acquire all of the outstanding equity interests of LanzaTech for consideration consisting of equity interests of New LanzaTech valued at \$1,817,000,000 in the aggregate. The consideration to be paid to holders of shares of LanzaTech capital stock will be shares of common stock of New LanzaTech (“New LanzaTech Common Stock”), valued at \$10.00 per share, to be paid at the closing of the Merger. The number of shares of New LanzaTech Common Stock payable in the Merger in respect of each share of LanzaTech capital stock (each, a “LanzaTech Share”) will be determined based on the exchange ratio (the “Exchange Ratio”), and certain corresponding adjustments, in each case as set forth in the Merger Agreement.

Pursuant to the Merger Agreement, at Closing: (i) each warrant to purchase LanzaTech Shares (each, a “LanzaTech Warrant”) that is outstanding and unexercised immediately prior to Closing and would automatically be exercised or exchanged in full in accordance with its terms by virtue of the occurrence of the Merger, will be so automatically exercised or exchanged in full for the applicable LanzaTech Shares, and each such LanzaTech Share will be treated as being issued and outstanding immediately prior to Closing and will be canceled and converted into the right to receive the applicable shares of New LanzaTech Common Stock; and (ii) each LanzaTech Warrant that is outstanding and unexercised immediately prior to the Closing and is not automatically exercised in full as described in clause (i) will be converted into a warrant to purchase shares of New LanzaTech Common Stock, in which case (a) the number of shares underlying such New LanzaTech warrant (each, a “New LanzaTech Warrant”) will be determined by multiplying the number of LanzaTech Shares subject to such warrant immediately prior to Closing, by the Exchange Ratio and (b) the per share exercise price of such New LanzaTech Warrant will be determined by dividing the per share exercise price of such LanzaTech Warrant immediately prior to the Effective Time by the Exchange Ratio, except that in the case of certain warrants specified in the Merger Agreement, such exercise price will be \$10.00.

Pursuant to the Merger Agreement, at Closing, each option to purchase LanzaTech Shares (each, a “LanzaTech Option”) will be converted into an option to purchase a number of shares of New LanzaTech Common Stock (rounded down to the nearest whole share) equal to the product of (i) the number of LanzaTech Shares subject to such LanzaTech Option multiplied by (ii) the Exchange Ratio. The exercise price of such New LanzaTech option will be equal to the quotient of (a) the exercise price per share of such LanzaTech Option in effect immediately prior to the Effective Time divided by (b) the Exchange Ratio (and as so determined, this exercise price will be rounded up to the nearest full cent).

Pursuant to the Merger Agreement, at Closing, each award of restricted shares of LanzaTech common stock (each, a “LanzaTech RSA”) that is outstanding immediately prior to the Effective Time will be converted into an award of restricted shares of New LanzaTech Common Stock (each, a “New LanzaTech RSA”) on the same terms and conditions as were applicable to such LanzaTech RSA immediately prior to the Effective Time, except that such New LanzaTech RSA will relate to a number of shares of New

AMCI ACQUISITION CORP. II

NOTES TO THE FINANCIAL STATEMENTS

For the period from January 28, 2021 (inception) through December 31, 2021

LanzaTech Common Stock equal to the number of LanzaTech Shares subject to such LanzaTech RSA, multiplied by the Exchange Ratio.

The closing of the Merger is subject to certain customary conditions, including, among others, (i) adoption by AMCI's stockholders and LanzaTech's stockholders of the Merger Agreement and their approval of certain other actions related to the Business Combination, (ii) the expiration or termination of the waiting period (or any extension thereof) applicable to the transactions contemplated by the Merger Agreement and any ancillary agreements, in each case under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, (iii) the effectiveness of a registration statement on Form S-4 (the "Registration Statement") under the Securities Act of 1933, as amended (the "Securities Act") with respect to the shares of New LanzaTech Common Stock to be paid as consideration in the Merger, (iv) there being no government order or law enjoining, prohibiting or making illegal the consummation of the Merger or the transactions contemplated by the Merger Agreement, (v) AMCI having at least \$5,000,001 of net tangible assets (as determined in accordance with Rule 3a51-1(g)(1) under the Exchange Act) after giving effect to any payments required to be made in connection with the redemption of AMCI's public shares and the proceeds from the Subscription Agreements described below, (vi) AMCI having at least \$250,000,000 of cash at the closing of the Merger, consisting of cash held in AMCI's trust account after taking into account any redemption of AMCI's public shares, and the proceeds from the Subscription Agreements described below, net of transaction expenses of AMCI and LanzaTech, and (vii) the listing on Nasdaq of the shares of New LanzaTech Common Stock issued in connection with the Business Combination.

LANZATECH NZ, INC.

CONDENSED CONSOLIDATED BALANCE SHEETS (UNAUDITED)
(In thousands, except share and per share data)

	<u>June 30, 2022</u>	<u>As of December 31, 2021 as Restated</u>
Assets		
Current assets:		
Cash and cash equivalents	\$ 80,855	\$ 128,318
Trade and other receivables, net of allowance	6,174	2,878
Contract assets	15,385	11,700
Other current assets	10,417	5,779
Total current assets	<u>112,831</u>	<u>148,675</u>
Property, plant and equipment, net	16,825	14,148
Right of use assets	3,800	4,686
Equity method investments	26,626	24,752
Other non-current assets	750	750
Total assets	<u>\$ 160,832</u>	<u>\$ 193,011</u>
Liabilities, Contingently Redeemable Preferred Stock, and Shareholders' Deficit		
Current liabilities:		
Accounts payable	7,639	2,444
Other accrued liabilities	6,373	7,059
SAFE liability	27,209	28,271
SAFE warrant	1,947	1,729
Contract liabilities	3,203	3,476
Accrued salaries and wages	3,148	4,261
Current lease liabilities	2,152	2,050
Total current liabilities	<u>51,671</u>	<u>49,290</u>
Non-current lease liabilities	2,185	3,283
Non-current contract liabilities	12,108	13,901
Other long-term liabilities	823	823
Total liabilities	<u>\$ 66,787</u>	<u>\$ 67,297</u>
Commitments and Contingencies (see note 11)		
Contingently Redeemable Preferred Stock		
Redeemable convertible preferred stock, \$0.0001 par value; 29,747,033 shares authorized, 29,521,810 shares issued and outstanding as of June 30, 2022 and December 31, 2021.	480,631	480,631
Shareholders' Deficit		
Common stock, \$0.0001 par value; 36,326,815 shares authorized, 2,108,146 and 2,106,934 shares issued and outstanding as June 30, 2022 and December 31, 2021, respectively	—	—
Additional paid-in capital	23,132	21,711
Accumulated other comprehensive income	2,878	3,261
Accumulated deficit	(412,596)	(379,889)
Total shareholders' deficit	<u>\$ (386,586)</u>	<u>\$ (354,917)</u>
Total liabilities, contingently redeemable preferred stock, and shareholders' deficit	<u>\$ 160,832</u>	<u>\$ 193,011</u>

See the accompanying Notes to the Condensed Consolidated Financial Statements.

LANZATECH NZ, INC.

**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND
COMPREHENSIVE LOSS (UNAUDITED)**
(In thousands, except share and per share data)

	<u>Six months ended June 30,</u>	
	<u>2022</u>	<u>2021</u>
Revenue:		
Revenue from contracts with customers	\$ 15,324	\$ 8,129
Revenue from collaborative arrangements	973	2,212
Revenue from related party transactions	1,412	1,568
Total revenue	<u>\$ 17,709</u>	<u>\$ 11,909</u>
Cost and operating expenses:		
Cost of revenues from contracts with customers (exclusive of depreciation shown below)	(12,489)	(4,790)
Cost of revenue from collaborative arrangements (exclusive of depreciation shown below)	(471)	(735)
Cost of revenue from related party transactions (exclusive of depreciation shown below)	(296)	(312)
Research and development expense	(25,598)	(18,379)
Depreciation expense	(2,222)	(1,801)
Selling, general and administrative expense	(12,224)	(8,165)
Total cost and operating expenses	<u>\$ (53,300)</u>	<u>\$ (34,182)</u>
Loss from operations	(35,591)	(22,273)
Other income (expense):		
Interest expense, net	(5)	(5)
Other income (expense), net	76	209
Total other income (expense), net	<u>\$ 71</u>	<u>\$ 204</u>
Loss before income taxes	(35,520)	(22,069)
Gain from equity method investees, net	2,813	2,762
Net loss	<u>\$ (32,707)</u>	<u>\$ (19,307)</u>
Unpaid cumulative dividends on preferred stock	(19,177)	(17,320)
Net loss allocated to common shareholders	<u>\$ (51,884)</u>	<u>\$ (36,627)</u>
Other comprehensive loss:		
Foreign currency translation adjustments	(383)	29
Comprehensive loss	<u>\$ (33,090)</u>	<u>\$ (19,278)</u>
Net loss per common share - basic and diluted	\$ (24.62)	\$ (20.10)
Weighted-average number of common shares outstanding - basic and diluted	2,107,783	1,822,007

See the accompanying Notes to the Condensed Consolidated Financial Statements.

LANZATECH NZ, INC.

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN REDEEMABLE CONVERTIBLE PREFERRED STOCK
AND SHAREHOLDERS' DEFICIT (UNAUDITED)**
(all amounts in thousands, except share data)

	Redeemable Convertible Preferred Stock		Common Stock Outstanding		Additional Paid-in Capital	Accumulated Deficit	Accumulated Other Comprehensive Income	Total Shareholders' Deficit
	Shares	Amount	Shares	Amount				
Balance at January 1, 2022, as restated	29,521,810	\$ 480,631	2,106,934	—	\$ 21,711	\$ (379,889)	\$ 3,261	\$ (354,917)
Share-based compensation expense	—	—	—	—	1,414	—	—	1,414
Net loss	—	—	—	—	—	(32,707)	—	(32,707)
Issuance of common stock upon exercise of options	—	—	1,212	—	7	—	—	7
Foreign currency translation	—	—	—	—	—	—	(383)	(383)
Balance at June 30, 2022	29,521,810	\$ 480,631	2,108,146	\$ —	\$ 23,132	\$ (412,596)	\$ 2,878	\$ (386,586)

	Redeemable Convertible Preferred Stock		Common Stock Outstanding		Additional Paid-in Capital	Accumulated Deficit	Accumulated Other Comprehensive Income	Total Shareholders' Deficit
	Shares	Amount	Shares	Amount				
Balance at January 1, 2021, as restated	25,729,542	\$ 394,408	1,656,415	\$ —	\$ 18,818	\$ (333,200)	\$ 3,166	\$ (311,216)
Issuance of Series F Preferred Stock, net of issuance cost of \$0	3,634,210	83,073	—	—	—	—	—	—
Exercise of warrants	158,058	3,150	—	—	—	—	—	—
Share-based compensation expense	—	—	—	—	1,163	—	—	1,163
Repurchase of equity instruments	—	—	—	—	(396)	—	—	(396)
Net loss	—	—	—	—	—	(19,307)	—	(19,307)
Issuance of common stock upon exercise of options	—	—	413,858	—	517	—	—	517
Foreign currency translation	—	—	—	—	—	—	29	29
Balance at June 30, 2021	29,521,810	\$ 480,631	2,060,152	\$ —	\$ 20,102	\$ (352,507)	\$ 3,195	\$ (329,210)

See the accompanying Notes to the Condensed Consolidated Financial Statements.

LANZATECH NZ, INC.

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

(In thousands)

	Six months ended June 30,	
	2022	2021
Cash Flows From Operating Activities:		
Net loss	\$ (32,707)	\$ (19,307)
Adjustments to reconcile net loss to net cash used in operating activities:		
Share-based compensation expense	1,414	1,163
Gain on change in fair value of warrant liabilities	(766)	(239)
Depreciation of property, plant and equipment	2,222	1,801
Non-cash lease expense	886	823
Non-cash recognition of licensing revenue	(1,080)	(1,010)
Gain from equity method investees, net	(2,813)	(2,762)
Net foreign exchange gain (loss)	(605)	25
Changes in operating assets and liabilities:		
Accounts receivable, net	(3,296)	2,221
Contract assets	(3,807)	500
Other assets	(4,638)	(803)
Accounts payable and accrued salaries and wages	4,077	(1,272)
Contract liabilities	(237)	4,622
Operating lease liabilities	(996)	(911)
Other liabilities	(159)	1,639
Net cash used in operating activities	<u>\$ (42,505)</u>	<u>\$ (13,510)</u>
Cash Flows From Investing Activities:		
Purchase of property, plant and equipment	(4,894)	(2,635)
Net cash used in investing activities	<u>\$ (4,894)</u>	<u>\$ (2,635)</u>
Cash Flows From Financing Activities:		
Proceeds from issue of equity instruments of the Company	7	83,590
Proceeds from exercise of a warrant	—	3,150
Repurchase of equity instruments of the Company	—	(396)
Repayment of borrowings	—	(570)
Net cash provided by financing activities	<u>\$ 7</u>	<u>\$ 85,774</u>
Net (decrease) increase in cash, cash equivalents and restricted cash	(47,392)	69,629
Cash, cash equivalents and restricted cash at beginning of period	128,732	60,909
Effects of currency translation on cash, cash equivalents and restricted cash	(71)	(24)
Cash, cash equivalents and restricted cash at end of period	<u>\$ 81,269</u>	<u>\$ 130,514</u>
Supplemental disclosure of non-cash investing activities:		
Acquisition of property, plant and equipment under accounts payable	\$ 713	\$ 158
Receipt of common shares as payment for option exercises	\$ —	\$ 938

See the accompanying Notes to the Condensed Consolidated Financial Statements.

LANZATECH NZ, INC.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

Note 1 — Description of the Business

The reporting entity is LanzaTech NZ, Inc. (formerly known as LanzaTech New Zealand Limited) and its subsidiaries (collectively, “the Company” or “LanzaTech”). LanzaTech NZ, Inc. is a profit-oriented entity previously incorporated in New Zealand. Effective October 28, 2021, LanzaTech New Zealand Limited filed a Certificate of Incorporation to migrate its country of domicile from New Zealand to Delaware, in the United States, and change its corporate name to “LanzaTech NZ, Inc.” The amendment was approved by the Board of Directors of LanzaTech and was effected by the filing of a Certificate of Incorporation with the Delaware Secretary of State. The registered office location is c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, Delaware, 19801. The Company licenses its technology to customers, performs research and development in biotechnology, and provides engineering and other related services for commercial and government customers. Using the Company’s proprietary fermentation technology, the Company’s customers can convert certain carbon-rich waste gases into fuels and chemicals. The Company employs a licensing business model whereby its customers build, own and operate facilities that use the Company’s technology, and in return, the Company is paid royalties based on the revenue generated from the use of its technology. In 2018, the Company, through its equity method investee, launched the world’s first commercial waste gas to ethanol plant in China, followed by a second one in 2021, also in China, with others currently in development in various countries.

Proposed Merger

On March 8, 2022, the Company entered into an Agreement and Plan of Merger (the “Merger Agreement”) with AMCI Acquisition Corp. II, a Delaware corporation (“AMCI”) and AMCI Merger Sub, Inc., a Delaware corporation and a wholly owned subsidiary of AMCI (“Merger Sub”). Under the Merger Agreement, Merger Sub will merge with and into LanzaTech, with LanzaTech surviving the Merger as a wholly-owned subsidiary of AMCI (“the Business Combination”). In connection with the Business Combination, AMCI will be renamed LanzaTech Global, Inc. (“New LanzaTech”). AMCI has agreed to acquire all of the outstanding equity interests of LanzaTech for consideration consisting of an equity interest of New LanzaTech valued at approximately \$1.8 billion. Completion of the transaction is subject to certain customary regulatory consents and approval by stockholders of AMCI and the Company.

In connection with the Merger Agreement on March 8, 2022, AMCI entered into subscription agreements with certain investors pursuant to which AMCI agreed to issue and sell a private placement to close immediately prior to the Business Combination.

Note 2 — Summary of Significant Accounting Policies

Basis of Presentation and Principles of Consolidation

The accompanying unaudited condensed consolidated financial statements of LanzaTech NZ, Inc. have been prepared in accordance with generally accepted accounting principles for interim financial information, and Article 8 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by accounting principles generally accepted in the United States of America (“US GAAP”), the accounting principles, standards, and procedures adopted by the U.S. Securities and Exchange Commission, for complete financial statements. However, in the opinion of management, all adjustments (consisting of normal recurring accruals) have been made that are necessary for a fair presentation of the condensed consolidated financial statements for the interim periods. For further information refer to the Consolidated Financial Statements and Footnotes thereto included in the Company’s Annual Report for the year ended December 31, 2021.

The Company uses a qualitative approach in assessing the consolidation requirement for variable interest entities (“VIEs”). This approach focuses on determining whether the Company has the power to direct the activities of the VIE that most significantly affect the VIE’s economic performance and whether the Company has the obligation to absorb losses, or the right to receive benefits, that could potentially be significant to the VIE.

The Company holds interests in certain VIEs for which it has been determined the Company is not the primary beneficiary. The Company’s variable interests primarily relate to entities in which the Company has a non-controlling equity interest. Although these financial arrangements resulted in holding variable interests in these entities, they did not empower the Company to direct the

activities of the VIEs that most significantly impact the VIEs' economic performance. The Company's interests in the VIEs are, therefore, accounted for under the equity method of accounting. Refer to Note 5, *Investments*, for further information. The Company's maximum exposure to loss in connection with its interest in VIEs is its equity method investment and any amounts receivable from the VIE, less amounts payable. Refer to Note 9, *Related Party Transactions*, for further details on the transactions with VIEs.

Going Concern

The accompanying condensed consolidated financial statements of the Company have been prepared assuming the Company will continue as a going concern and in accordance with US GAAP. The going concern basis of presentation assumes that the Company will continue in operation one year after the date these financial statements are issued and will be able to realize its assets and discharge its liabilities and commitments in the normal course of business. The Company had cash and cash equivalents of \$80,855 and an accumulated deficit of \$412,596 at June 30, 2022 and cash outflows from operations of \$(42,505) and a net loss of \$(32,707) for the six months ended June 30, 2022.

The Company has historically funded its operations through debt financing and issuance of equity securities. Based on the Company's financial position as of the date these condensed consolidated financial statements were issued, the Company projects that it will be able to cover its liquidity needs for the next twelve months with cash on hand. Accordingly, the Company's condensed consolidated financial statements have been prepared on the basis that it will continue as a going concern.

Use of Estimates

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the condensed consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period. Significant estimates include fair value of equity awards granted to both employees and non-employees.

Changes in facts and circumstances or additional information may result in revised estimates, and actual results may differ from these estimates.

Segment Information

The Company operates as one operating segment which is the licensing of its technologies and related services such as research and development and engineering. The Chief Executive Officer, who is the chief operating decision maker, reviews financial information on an aggregate basis for allocating resources and evaluating financial performance. Substantially all of the Company's long-lived assets are maintained in the United States.

Foreign Currencies

The Company's reporting currency is the U.S. Dollar. The Company has certain foreign subsidiaries where the functional currency is the local currency. All of the assets and liabilities of these subsidiaries are converted to U.S. dollars at the exchange rate in effect at the balance sheet date, income and expense accounts are translated at average rates for the period, and shareholder's equity accounts are translated at historical rates. The effects of translating financial statements of foreign operations into our reporting currency are recognized as an adjustment in accumulated other comprehensive income (loss).

The Company also has foreign subsidiaries that have a functional currency of the U.S. dollar. Purchases and sales of assets and income and expense items denominated in foreign currencies are remeasured into U.S. dollar amounts on the respective dates of such transactions. Net realized foreign currency gains or losses relating to the differences between these recorded amounts and the U.S. dollar equivalent actually received or paid are included within Other income, net in the condensed consolidated statements of operations and comprehensive loss.

Cash and Cash Equivalents

The Company considers all highly liquid investments with an original maturity of three months or less at the time of purchase to be cash equivalents. As of June 30, 2022 and December 31, 2021, the Company had \$80,855 and \$128,318 of cash and cash equivalents, respectively.

Restricted Cash and Other Cash Flows from Operating Activities

The Company is required to maintain a cash deposit with a bank which consists of collateral on certain travel and expense programs maintained by the bank. The following represents a reconciliation of cash and cash equivalents in the condensed consolidated balance sheets to total cash, cash equivalents and restricted cash in the condensed consolidated statements of cash flows as of June 30, 2022 and December 31, 2021 (in thousands).

	As of	
	June 30, 2022	December 31, 2021
Cash and cash equivalents	\$ 80,855	\$ 128,318
Restricted cash (presented within Other current assets)	414	414
Cash, cash equivalents and restricted cash	<u>\$ 81,269</u>	<u>\$ 128,732</u>

Trade and Other Receivables

Receivables are reported net of allowances for doubtful accounts. The Company maintains allowances for doubtful accounts for estimated losses resulting from the inability of customers to make required payments. The Company estimates the allowance for doubtful accounts based on a variety of factors including the length of time receivables are past due, the financial health of customers, unusual macroeconomic conditions, and historical experience. As of June 30, 2022 and December 31, 2021, the Company recognized an allowance for doubtful accounts of \$1,235 and \$1,235, respectively.

Revenue Recognition

The Company recognizes revenue in accordance with Accounting Standards Codification (“ASC”) 606, *Revenue from Contracts with Customers*. The Company primarily earns revenue from services related to feasibility studies and basic engineering design of commercial plants, licensing of technologies, joint development and contract research activities to develop novel biocatalysts and related technologies, and sale of CarbonSmart ethanol produced using the Company’s proprietary technologies.

Revenue is measured based on the consideration specified in a contract with a customer. The Company records taxes collected from customers and remitted to governmental authorities on a net basis. The Company’s payment terms are between 30-60 days and can vary by customer type and products offered. Management has evaluated the terms of our arrangements and determined that they do not contain significant financing components.

Carbon Capture and Transformation

The Company provides feasibility studies and basic design and engineering services used for detailed design, procurement, and construction of commercial plants that utilize the Company’s technologies, along with the sale of equipment and microbes. The services provided are recognized as a performance obligation satisfied over time. Revenue is recognized using the output method based on milestone completion, the cost-to-cost input method for certain engineering services, or the percentage of completion method as performance obligations are satisfied. Management has determined that the milestone completion and the associated contractual payment amounts are an appropriate measure of progress towards complete satisfaction of the performance obligations under ASC 606.

The Company licenses intellectual property to generate recurring revenue when its customers deploy carbon capture and transformation plants. When licenses are considered to be distinct performance obligations, the recognition of revenue is dependent on the terms of the contract, which may include fixed consideration or royalties based on sales or usage, in which case, the revenue is recognized when the subsequent sale or usage occurs or when the performance obligation to which some or all of the sales or usage-based royalty is allocated has been satisfied, whichever is later.

Research and Development Services

The Company performs research and development (“R&D”) services related to novel technologies and development of biocatalysts for commercial applications, mainly to produce fuels and chemicals. The Company engages in two main types of R&D services – joint development agreements, and other contract research, including projects with the U.S. Department of Energy. Such services are recognized as a performance obligation satisfied over time. Revenue is recognized based on milestone completion, when

payments are contingent upon the achievement of such milestones, or based on stage of contract or phase completion method when enforceable rights to payment exist. When no milestones or phases are clearly defined, management has determined that the cost incurred, input method, is an appropriate measure of progress towards complete satisfaction of the performance obligations under ASC 606, *Revenue from Contracts with Customers*, and estimates its variable consideration under the expected value method. Accordingly, the Company records a liability based on milestones achieved and the expected repayment of the development costs.

Revenue is not recognized in advance of customer acceptance of a milestone when such acceptance is contractually required. Payments for R&D services with no contractual payments are not due from customers until a technical report is submitted; therefore, a contract asset is recognized at milestone completion but prior to the submission of a technical report. The contract asset represents the Company's right to consideration for the services performed at milestone completion. Occasionally, customers provide payments in advance of the Company providing services which creates a contract liability for the Company. The contract liability represents the Company's obligation to provide services to a customer.

Collaboration Arrangements

The Company has certain partnership agreements that are within the scope of ASC 808, *Collaborative Arrangements*, which provides guidance on the presentation and disclosure of collaborative arrangements. Generally, the classification of the transactions under the collaborative arrangements is determined based on the nature of the contractual terms of the arrangement, along with the nature of the operations of the participants. The Company's collaborative agreements generally include a provision of R&D services related to novel technologies and biocatalysts. Amounts received for these services are classified as Revenue from collaborative arrangements in the condensed consolidated statements of operations and comprehensive loss. The Company's R&D services are a major part of the Company's ongoing operations and therefore ASC 606 is applied to recognize revenue.

CarbonSmart

The Company's CarbonSmart business, initially CarbonSmart ethanol, is produced by LanzaTech licensed plants using the Company's proprietary technologies. Customers can buy CarbonSmart ethanol directly from LanzaTech, which the Company sources from these partnering plants. Revenue is recognized at a point in time when control transfers to the customer, which varies depending on the shipping terms. The Company acts as the principal in such transactions and accordingly, recognizes revenue and cost of revenues on a gross basis.

Fair Value of Financial Instruments

Fair value is defined as the exchange price that would be received for an asset or an exit price paid to transfer a liability in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. Valuation techniques used to measure fair value must maximize the use of observable inputs and minimize the use of unobservable inputs. The fair value hierarchy defines a three-level valuation hierarchy for disclosure of fair value measurements as follows:

Level 1 — Valuations based on quoted prices in active markets for identical assets or liabilities that an entity has the ability to access;

Level 2 — Valuations based on quoted prices for similar assets or liabilities, quoted prices for identical assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable data for substantially the full term of the assets or liabilities; and

Level 3 — Valuations based on inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

The categorization of a financial instrument within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

The fair value of the Company's assets and liabilities, which qualify as financial instruments under ASC Topic 820, *Fair Value Measurement*, approximates the carrying amounts represented in the accompanying condensed consolidated balance sheets, primarily due to their short-term nature, except for the warrant liability.

Concentration of Credit Risk and Other Risks and Uncertainties

Revenue generated from the Company’s customers outside of the United States for the six months ended June 30, 2022 and 2021 was approximately 64% and 65%, respectively.

As of June 30, 2022 and December 31, 2021, approximately 33% and 35%, respectively, of trade accounts receivable and unbilled accounts receivable was due from customers located outside the United States. At June 30, 2022 and December 31, 2021, the value of property, plant, and equipment outside the United States was immaterial.

The Company’s revenue by geographic region based on the customer’s location is presented in Note 4, *Revenues*.

Customers

Customers representing 10% or greater of revenue were as follows for the six months ended June 30, 2022 and 2021:

	Six months ended June 30,	
	2022	2021
Customer A	22 %	14 %
Customer B	14 %	— %
Customer C	— %	14 %
Customer D	8 %	33 %
Customer E	8 %	13 %

Recently Announced Accounting Pronouncements

In October 2020, the Financial Accounting Standard Board (“FASB”) issued an Accounting Standard Update (“ASU”) No. 2020-10, *Codification Improvements* (“ASU 2020-10”). The standard contains improvements to the FASB Accounting Standards Codification (the “Codification”) by ensuring that all guidance that requires or provides an option for an entity to provide information in the notes to financial statements is codified in the disclosure section of the Codification. The standard also improves various topics in the Codification so that entities can apply guidance more consistently on codifications that are varied in nature where the original guidance may have been unclear. The amendments in ASU 2020-10 were effective for the Company for fiscal years beginning after December 15, 2021, and interim periods within fiscal years beginning after December 15, 2022. Early adoption was permitted. There were no material impacts upon the adoption of ASU 2020-10 on its consolidated financial statements and related disclosures.

Note 3 — Net Loss Per Share

Basic net loss per share is computed by dividing net loss by the weighted-average number of shares of common stock of the Company outstanding during the period. Diluted net loss per share is computed by giving effect to all potential shares of common stock of the Company, including outstanding stock options, warrants, and contingently redeemable preferred stock, to the extent dilutive.

[Table of Contents](#)

The following table presents the calculation of basic and diluted net loss per share for the Company's common stock (in thousands, except shares and per share amounts):

	Six months ended June 30,	
	2022	2021
Numerator:		
Net loss for basic and diluted earnings per common share	\$ (32,707)	\$ (19,307)
Unpaid cumulative dividends on preferred stock	(19,177)	(17,320)
Net loss allocated to common shareholders	\$ (51,884)	\$ (36,627)
Denominator:		
Weighted-average shares used in calculating net loss per share, basic and diluted	2,107,783	1,822,007
Net loss per common share, basic and diluted ⁽¹⁾	\$ (24.62)	\$ (20.10)

⁽¹⁾ In periods in which the Company reports a net loss, all share-based compensation awards are excluded from the calculation of diluted weighted average shares outstanding because of their anti-dilutive effect on earnings (loss) per share.

As of June 30, 2022 and 2021, potential shares of common stock not included in the computation of loss per share because their effect would be antidilutive include the following:

	Six months ended June 30,	
	2022	2021
Redeemable convertible preferred stock (if converted)	29,521,810	29,521,810
Options	3,802,249	3,675,274
RSAs	579,660	579,660
Warrants	225,223	225,223
Total	34,128,942	34,001,967

Under the organizational documents of the Company, the preferred shares will automatically convert into common shares upon either (i) the determination of the holders of certain requisite preferred shares of the Company (which determination will be submitted for approval by such stockholders in connection with the Business Combination described in Note 1, *Description of the Business*) or (ii) a firmly underwritten initial public offering of the Company's shares that satisfies certain requirements (but not, for the avoidance of doubt, upon a business combination with a special purpose acquisition company, such as the Business Combination, unless such conversion is otherwise effected pursuant to clause (i) above). Such conversion would be at a 1:1 ratio, adjusted for certain corporate events. The additional 29,521,810 and 29,521,810 of potential shares of common stock resulting from any such conversion are not included in the computation of diluted net loss per share in the six months ended June 30, 2022 and 2021, respectively, because neither an initial public offering nor a stockholder determination of such conversion had occurred at the end of the period. In connection with the SAFE, see Note 6 - *Fair Value*, the Company could issue additional potential shares of common stock upon closing of the Business Combination. Further, under the SAFE warrant, additional potential shares of common stock could be issued upon closing of the Business Combination and exercise of the warrant. These potential shares of common stock have not been issued as of June 30, 2022. The per share issuance price for the SAFE and SAFE warrant upon closing of the Business Combination is 100% of the liquidity price. If another qualified liquidity event occurs instead, the issuance price is 90% of the liquidity price.

Note 4 — Revenues

Disaggregated Revenue

The following table presents disaggregated revenue in the following categories (in thousands):

	Six months ended June 30,	
	2022	2021
Contract Types:		
Joint development agreements	\$ 2,447	\$ 7,774
Other contract research	2,785	944
Research and development revenue	5,231	8,718
Licensing	1,080	1,012
CarbonSmart	1,722	—
Engineering and other services	9,675	2,179
Carbon capture and transformation revenue	12,477	3,191
Total Revenue	\$ 17,709	\$ 11,909

Revenue from collaborative partners is included in the table above within joint development agreements.

The following table presents disaggregation of the Company's revenues by customer location for the six months ended June 30, 2022 and 2021 (in thousands):

	Six months ended June 30,	
	2022	2021
North America	\$ 7,949	\$ 8,096
Europe, Middle East, Africa (EMEA)	6,607	3,597
Asia	2,263	141
Australia	890	75
Total Revenue	\$ 17,709	\$ 11,909

Contract balances

The following table provides changes in contract assets and liabilities (in thousands):

	Current Contract Assets	Current Contract Liabilities	Non-current Contract Liabilities
Balance as of January 1, 2022 as Restated	\$ 11,700	\$ 3,476	\$ 13,901
Additions to unbilled accounts receivable	12,223	—	—
Increases due to cash received	—	775	37
Unbilled accounts receivable recognized in trade receivables	(8,416)	—	—
Decrease on revaluation on currency	(122)	—	(486)
Reclassification from non-current to current contract liabilities	—	1,344	(1,344)
Reclassification to revenue as a result of performance obligations satisfied	—	(2,392)	—
Balance as of June 30, 2022	\$ 15,385	\$ 3,203	\$ 12,108

The increase in contract assets was mostly due to unbilled accounts receivables from contracts with customers where the Company performed engineering and other services, while the increase in contract liabilities was primarily due to advance payments received under engineering and other services. As of June 30, 2022 and December 31, 2021 the Company had \$6,174 and \$2,878, respectively, of billed accounts receivable, net of allowance.

[Table of Contents](#)

The contract liability balance is comprised of unconditional payments received from the Company's customers prior to the satisfaction of the related performance obligations. Such amounts are anticipated to be recorded as revenues when services are performed in subsequent periods. The Company expects to recognize the amounts classified as current contract liabilities, in revenue within one year or less and those classified as non-current within two to three years.

Remaining performance obligations

Transaction price allocated to the remaining performance obligation represents contracted revenue that has not yet been recognized, which includes unearned revenue that will be recognized as revenue in future periods. Transaction price allocated to remaining performance obligations is influenced by several factors, including the length of the contract term compared to the research term and the existence of customer specific acceptance rights.

Remaining performance obligations consisted of the following (in thousands):

	As of	
	June 30, 2022	December 31, 2021
Current	\$ 3,203	\$ 3,476
Non-current	12,108	13,901
Total	\$ 15,311	\$ 17,377

Note 5 — Investments

The Company's investments consisted of the following (in thousands):

Category	Balance Sheet Location	As of	
		June 30, 2022	December 31, 2021 as Restated
Equity method investments:			
Investment in LanzaJet	Equity method investments	\$ 11,554	\$ 12,433
Investment in SGLT	Equity method investments	\$ 15,072	\$ 12,319
Total Investment		\$ 26,626	\$ 24,752

Equity Method Investments*LanzaJet*

On May 13, 2020, the Company contributed \$15,000 in intellectual property in exchange for a 37.5% interest ("Original Interest") of LanzaJet, Inc. ("LanzaJet") in connection with an investment agreement ("Investment Agreement"). The Company accounts for the transaction as a revenue transaction with a customer under ASC 606 *Revenue from Contracts with Customers*. The licensing and technical support services provided are recognized as a single combined performance obligation satisfied over the expected period of those services, beginning May 2020 through December 2025. During the six months ended June 30, 2022 and 2021, the Company has recognized revenue from this arrangement of \$1,080 and \$1,012 respectively, net of intra-entity profit elimination, and has recorded deferred revenue of \$9,405 and \$12,092, respectively. Intra-entity profits related to revenue contracts with LanzaJet are \$263 and \$331 as of June 30, 2022 and 2021, respectively. Intra-entity profit is amortized over the 15-year amortization period through 2034.

Between February 1 and April 1, 2021, LanzaJet closed two additional rounds of investment which reduced the Company's Original Interest to 25%. As a result, the Company recognized a gain on dilution of \$503. The Company retained its right to receive additional interest in LanzaJet of up to 45 million shares for no additional consideration.

The carrying value of our equity method investments as of June 30, 2022 and December 31, 2021 was approximately \$3,400 and \$3,100 less than our proportionate share of our equity method investees' book values, respectively. The basis differences relate primarily to our equity method investment in LanzaJet and are largely the result of a difference in the timing of recognition of variable consideration to which we may become entitled in exchange for our contribution of IP to LanzaJet. The variable consideration we may receive will be in the form of additional ownership interests and the majority of the basis difference will reverse in connection with recognition of that variable consideration.

In connection with a sublicense agreement to LanzaJet under our license agreement with Battelle Memorial Institute (“Battelle”), LanzaTech remains responsible for any failure by LanzaJet to pay royalties due to Battelle. The fair value of LanzaTech’s obligation under this guarantee was immaterial as of June 30, 2022 and June 30, 2021.

SGLT

On September 28, 2011, the Company contributed RMB 25,800 (approx. \$4,000) in intellectual property in exchange for 30% of the registered capital of Beijing ShouGang LanzaTech Technology Co., LTD (“SGLT”).

As of December 31, 2021, the Company’s interest in SGLT’s registered capital is approximately 10.01%. As the result of the admittance of new investors, the Company recognized a gain from the dilution of \$3,014 during the six months ended June 30, 2021. On April 29, 2022, SGLT closed a round of financing which reduced the Company’s ownership to 9.31% and resulted in the recognition of gain from dilution of \$3,368. The Company has continued to apply the equity method of accounting to the investment as the Company maintains significant influence via representation on SGLT’s Board of Directors and SGLT’s significant dependency on the intellectual property the Company contributed.

The following table presents summarized aggregated financial information of the equity method investments (in thousands):

	Six months ended June 30,	
	2022	2021
Selected Statement of Operations Information:		
Revenues	\$ 25,441	\$ 17,736
Gross profit	4,111	3,389
Net income (loss)/ income	(2,288)	(19,179)
Net loss attributable to the Company	(594)	(789)
	As of	
	June 30, 2022	December 31, 2021 as Restated
Selected Balance Sheet Information:		
Current assets	\$ 113,054	\$ 56,204
Non-current assets	331,902	270,454
Current liabilities	69,544	64,499
Non-current liabilities	125,692	58,802

As of June 30, 2022 and December 31, 2021, there were no impairments of equity method investees. During the six months ended June 30, 2022 and the year ended December 31, 2021, the Company received no dividends from equity method investments. The table below summarizes revenue from equity method investees for the six months ended June 30, 2022 and 2021 and the accounts receivable and purchases and open accounts payable as of June 30, 2022 and December 31, 2021 (in thousands):

	Six months ended June 30,	
	2022	2021
Revenues	\$ 1,412	\$ 1,568
	As of	
	June 30, 2022	December 31, 2021
Accounts receivable and contract assets	\$ 1,683	\$ 1,071
Purchases and open accounts payable	2,651	2,575

Note 6 — Fair Value

The following table presents the Company’s fair value hierarchy for its assets and liabilities measured at fair value as of June 30, 2022 and December 31, 2021 (in thousands):

	Fair Value Measurement as of			
	Level 1	Level 2	Level 3	Total
Fair Value Measurement as of June 30, 2022				
Assets:				
Cash equivalents	517	—	—	\$ 517
Liabilities:				
Warrants	—	—	1,223	\$ 1,223
SAFE warrant	—	—	1,947	1,947
SAFE liability	—	—	27,209	27,209
Total liabilities	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 30,379</u>	<u>\$ 30,379</u>
Fair Value Measurement as of December 31, 2021				
Assets:				
Cash equivalents	516	\$ —	\$ —	\$ 516
Liabilities:				
Warrants	—	—	1,145	\$ 1,145
SAFE warrant	—	—	1,729	\$ 1,729
SAFE liability	—	—	28,271	\$ 28,271
Total Liabilities	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 31,145</u>	<u>\$ 31,145</u>

Warrants

The Company has warrants to purchase preferred shares outstanding as of June 30, 2022 and December 31, 2021 representing 225,223 and 225,223 preferred shares, respectively, which warrants expire at various dates through December 31, 2027. The exercise prices of the warrants range from \$14.69 to \$19.93 as of each of June 30, 2022 and December 31, 2021.

Further, as of June 30, 2022, the warrant related to the Simple Agreement for Future Equity (SAFE) of \$1,947 is accounted for as a liability. This liability is recorded in current liabilities on the Company’s condensed consolidated balance sheets at fair value on the date of issuance and will be revalued each subsequent reporting period until such instrument is exercised or expire. The change in fair value between reporting periods is included in other (expense) income, net in the condensed consolidated statements of operations and comprehensive loss.

The warrants are accounted for as liabilities in accordance with ASC 480, *Distinguishing Liability from Equity*, and are presented within other accrued liabilities on the condensed consolidated balance sheets. The warrant liabilities are measured at fair value at inception and on a recurring basis, with changes in fair value presented within the condensed consolidated statements of operations and comprehensive loss.

The fair value of the warrants was calculated using the Black-Scholes Option Pricing Model. For the six months ended June 30, 2022 and 2021, the Company recognized a change in the fair value of liabilities of approximately \$(78) and \$239, respectively, on the condensed consolidated statements of operations and comprehensive loss within other income (expense), net.

The estimated fair value of the warrants is determined using Level 3 inputs. Inherent in the Black-Scholes Option Pricing Model are assumptions related to expected stock-price volatility, expected life, risk-free interest rate and dividend yield. The Company estimates the volatility of its warrants based on implied volatility from the Company’s warrants and from historical volatility of select peer companies that match the expected remaining life of the warrants. The risk-free interest rate is based on the U.S. Treasury zero-coupon yield curve on the grant date for a maturity similar to the expected remaining life of the warrants. The expected life of the

[Table of Contents](#)

warrants is assumed to be equivalent to their remaining contractual term. The dividend rate is based on the historical rate, which the Company anticipates remaining at zero.

The following table represents the weighted average inputs used in calculating the fair value of the preferred share warrants outstanding as of June 30, 2022 and December 31, 2021:

	<u>June 30, 2022</u>	<u>December 31, 2021</u>
Stock price	\$ 13.77	\$ 13.77
Weighted average exercise price	17.31	17.32
Term (in years)	2.6	2.8
Expected volatility	75.0 %	70.6 %
Risk-free interest rate	2.3 %	0.8 %
Expected dividend yield	— %	— %

Simple Agreement for Future Equity (SAFE)

In December 2021, the Company issued a SAFE that allowed an investor to participate in future equity financings through a share-settled redemption of the amount invested (such notional being the “invested amount”). The SAFE had not yet converted as a qualifying financing had not yet occurred as of June 30, 2022. At June 30, 2022, the SAFE had a fair value of \$27,209 and was recorded within current liabilities on the condensed consolidated balance sheet.

The Company’s SAFE liability and SAFE warrant are mark-to-market liabilities pursuant to ASC 480 and are classified within Level 3 of the fair value hierarchy as the Company is using a scenario-based approach which allowed the Company to estimate the implied value of the business based on the terms of the SAFE. Significant unobservable inputs included probability and expected term. Probability is based upon the likelihood of the Company closing a transaction with a special purpose acquisition company. The expected term was based on the anticipated time until the SAFE investments would have a conversion event.

Significant inputs for Level 3 SAFE liability fair value measurement at June 30, 2022 are as follows:

	<u>Near Term</u>	<u>Long-Term</u>
Key assumptions:		
Probability weighting	20 %	80 %
Time to conversion (in years)	0.2	1.0
Liquidity price	100 %	90 %
Discount rate	24.1 %	24.1 %

Significant inputs for Level 3 SAFE warrant fair value measurement at June 30, 2022 are as follows:

	<u>Near Term</u>	<u>Long-Term</u>
Key assumptions:		
Probability weighting	20 %	80 %
Remaining life (in years)	5.0	5.0
Volatility	70 %	70 %
Interest rate	2.42 %	2.42 %
Time to conversion (in years)	0.2	1.0
Risk-free interest rate	1.65 %	2.80 %
Dividend yield	— %	— %

[Table of Contents](#)

The following tables represents a reconciliation of the contingent shares issuance liabilities fair value measurements using the significant unobservable inputs (Level 3) (in thousands):

	<u>Warrants</u>	<u>SAFE liability</u>	<u>SAFE warrant</u>
Balance as of January 1, 2022	\$ 1,145	\$ 28,271	\$ 1,729
(Gain) / loss recognized in condensed statement of operations and comprehensive loss	78	(1,062)	218
Balance as of June 30, 2022	<u>\$ 1,223</u>	<u>\$ 27,209</u>	<u>\$ 1,947</u>

	<u>Warrants</u>	<u>SAFE liability</u>	<u>SAFE warrant</u>
Balance as of January 1, 2021	\$ 582	\$ —	\$ —
Issuance of SAFE liability and warrant	—	—	—
(Gain) / loss recognized in condensed statement of operations and comprehensive loss	(239)	—	—
Balance as of June 30, 2021	<u>\$ 343</u>	<u>\$ —</u>	<u>\$ —</u>

Note 7 — Income Taxes

The Company is subject to federal state income taxes in the United States, as well as income taxes in foreign jurisdictions in which it conducts business. The Company does not provide for federal income taxes on the undistributed earnings of its foreign subsidiaries as such earnings are reinvested indefinitely. The Company and its foreign subsidiaries have historically been loss generating entities that have resulted in no excess earnings to consider for repatriation and accordingly there are no deferred income taxes recognized for the six months ended June 30, 2022 and 2021.

The Company recorded an income tax expense of \$0 for the six months ended June 30, 2022 and 2021, representing an effective tax rate of 0%. The difference between the U.S. federal statutory rate of 21% and the Company's effective tax rate in the first six months ended June 30, 2022 is primarily due to a full valuation allowance related to the Company's U.S. deferred tax assets and tax benefits in the Company's foreign jurisdictions. For the first six months ended June 30, 2021, the Company's effective tax rate was computed based on income tax rate in New Zealand of 28.0% as the Company was still domiciled in New Zealand. The Company reassesses the need for a valuation allowance on a quarterly basis. If it is determined that a portion or all of the valuation allowance is not required, it will generally be a benefit to the income tax provision in the period such determination is made.

The Company conducts business in multiple jurisdictions within and outside the United States. Consequently, the Company is subject to periodic income tax examinations by domestic and foreign income tax authorities. The Company is subject to audits for tax years 2009 and onward for federal purposes. There are tax years which remain subject to examination in various other state and foreign jurisdictions that are not material to the Company's financial statements.

During 2021, the Company migrated its country of domicile from New Zealand to Delaware in the United States. On migration, the Company was deemed to have disposed of all its assets and liabilities to a third-party at market value which resulted in taxable income to the Company for New Zealand income tax purposes. The migration to Delaware is classified as a tax-free reorganization for U.S. federal income tax purposes.

Note 8 — Share-Based Compensation

The Company offers share option plans to employees, directors, and others providing similar employee-related services, which meet the definition of an equity-settled share-based payment.

Stock Options

The Company has five ownership-based participation rights schemes for employees, directors, and certain third-party providers. In accordance with the provisions of the schemes, as approved by the directors and shareholders, grantees have been granted options to purchase common shares at an exercise price based on the fair value price of the Company's common shares on the date of grant as approved by the directors. The stock options generally have a service condition of two to five years and vest over time as the service condition is being satisfied. Upon termination of employment, unvested stock options are evaluated for forfeiture or modifications, subject to the terms of the awards and Company's policies.

Stock option awards outstanding as of June 30, 2022 and changes during the period ended June 30, 2022 were as follows:

	Shares under option (thousands)	Weighted average exercise price	Weighted average remaining contractual term (years)	Aggregate intrinsic value (thousands)
Outstanding at January 1, 2022	3,848	6.55	6.16	27,796
Vested and expecting to vest at January 1, 2022	3,848	6.55	6.16	27,796
Exercisable at January 1, 2022	2,479	6.31	4.85	18,499
Exercised	(1)	6.23	—	—
Cancelled/forfeited	(29)	8.48	—	156
Expired	(1)	6.61	—	4
Outstanding at June 30, 2022	3,817	6.53	5.65	27,626
Vested and expecting to vest at June 30, 2022	3,738	6.57	5.61	26,933
Exercisable at June 30, 2022	2,687	6.32	4.65	20,020

The Company recorded compensation expense of \$1,414 and \$1,163 for the six months ended June 30, 2022 and June 30, 2021, respectively. Unrecognized compensation costs as of June 30, 2022 was \$4,453 and will be recognized over a weighted average of 2.40 years.

Restricted Stock Awards (“RSAs”)

RSAs become eligible to vest upon the satisfaction of a time-based service condition. However, in order to vest, a liquidity event, defined as acquisition, asset transfer, or initial listing, must occur within 10 years from the grant date. Upon a liquidity event, if the participant’s service has not terminated, the entire RSA award vests in full, whether or not previously eligible for vesting. If the participant’s service has terminated and they have satisfied the time-based service condition, the RSAs that are outstanding and eligible for vesting shall immediately vest in full. The time-based service requirements of the RSAs have a maximum term of three years from the date of grant.

As of June 30, 2022, there were 580 outstanding unvested shares for a weighted average fair value of \$4.72. There were no changes during the six months ended June 30, 2022.

As of June 30, 2022 and June 30, 2021 the Company concluded that the liquidity event performance condition described above for the RSAs was not probable of being satisfied at such time. As a result, the Company did not recognize any compensation cost during the six months ended June 30, 2022 and June 30, 2021 for any RSAs granted.

Note 9 — Related Party Transactions

As of June 30, 2022 and December 31, 2021, the Company had an equity ownership in LanzaJet and SGLT with an aggregate carrying value of \$26,626 and \$24,752, respectively. Trade receivables from these equity method investees are \$1,683 and \$1,071, respectively and contract assets are \$100 and \$60, respectively, as of June 30, 2022 and December 31, 2021. The Company made purchases and had open accounts payable of \$2,651 and \$2,575 as of June 30, 2022 and December 31, 2021, respectively. The accounts payable balance is for work that LanzaJet performed as a subcontractor to the Company. Refer to Note 5, *Investments*, for more information.

In connection with the formation of LanzaJet, the Company entered into a transition services agreement with LanzaJet. The transition services agreement generally sets out the respective rights, responsibilities and obligations of the Company and LanzaJet with respect to R&D services, access to office and laboratory space, business development and other administrative support services. The transition services agreement may be terminated by mutual consent of the Company and LanzaJet, by LanzaJet at any time, and by the Company upon breach or non-payment by LanzaJet. There are no substantive termination penalties in the event the Company terminates. For the six months ended June 30, 2022 and June 30, 2021, the Company recognized revenue from related parties of approximately \$125 and \$243, respectively, under the transition services agreement. The Company also provides certain engineering and other services related to a gas-to-jet demonstration plant currently in development by LanzaJet pursuant to the Investment Agreement described in Note 5, *Investments*. In connection with these services, the Company recognized revenue from LanzaJet of approximately \$131 and \$241, for the six months ended June 30, 2022 and June 30, 2021, respectively.

In May 2020, the Company executed an agreement to lease certain land to a subsidiary of LanzaJet for a period of 10 years with an option to renew this lease for five additional periods of one year with minimum annual rent due to the Company of \$24. The lease commenced upon execution of the lease agreement and was subsequently amended in 2022 to extend the Pre-Development Term and annual rent amount. Refer to Note 12, *Leases*, for more information.

The Company supplies SGLT with certain water-soluble organic compounds required in the Company’s proprietary gas fermentation process, and small-size equipment. As a result, for the six months ended June 30, 2022 and June 30, 2021 the Company recognized revenue from related parties of approximately \$64 and \$69, respectively. The Company also provided engineering services and incurred costs of \$263 and \$687 for the six months ended June 30, 2022 and June 30, 2021, respectively.

Additionally, LanzaTech and SGLT entered into a license agreement in 2019, subsequently amended in 2021, to provide SGLT with the right to sublicense the intellectual property that LanzaTech previously licensed to SGLT. In exchange, the Company is entitled to receive sublicensing consideration, calculated as a percentage of the royalties received by SGLT from the sublicenses. Currently, SGLT sublicenses to certain of its subsidiaries that use LanzaTech's proprietary technology. The royalties received by SGLT are based on sales-and-usage of the sublicensed technology. For the six months ended June 30, 2022 and June 30, 2021, the Company did not earn any sublicensing revenue as no royalties were received by SGLT.

Note 10 — Redeemable, Convertible Preferred Stock

The Company has six outstanding series of contingently redeemable convertible preferred stock. The authorized, issued and outstanding shares, issue price, and carrying value as of June 30, 2022 and December 31, 2021 are as follows (in thousands, except share and per share amounts):

	Shares Authorized	Shares Issued and Outstanding	Issue Price	Carrying Amount
Series A	4,666,503	4,666,503	\$ 1.75 – 3.94	\$ 12,230
Series B	1,733,370	1,733,370	10.38	18,000
Series C	4,254,733	4,142,408	14.69	60,850
Series D	10,274,260	10,161,362	19.93	188,402
Series E	5,183,957	5,183,957	22.86	118,076
Series F	3,634,210	3,634,210	22.86	83,073
	<u>29,747,033</u>	<u>29,521,810</u>		<u>\$ 480,631</u>

There were no changes in redeemable convertible preferred stock issued and outstanding during the six months ended June 30, 2022.

In March 2021, a warrant was exercised for a total issuance of 158,058 Series D preferred shares which lead to an increase in redeemable convertible preferred stock of \$3,150 during the six months ended June 30, 2021.

Redemption features of preferred shares are not fixed and do not have a determinable price on fixed or determinable dates. As of June 30, 2022, preferred shares are not currently redeemable, and it is not probable that preferred shares will become redeemable, since it is uncertain whether or when circumstances exist that would constitute a deemed liquidation event. Accordingly, the Company has not adjusted the carrying value of the preferred shares to their redemption values.

Note 11 — Commitments and Contingencies

Litigation

The Company may be involved in legal proceedings and exposed to potential claims in the normal course of business. As of June 30, 2022 and December 31, 2021, it is not probable that the Company has incurred any losses from such claims.

Note 12 — Leases

In May 2020, the Company executed an agreement to lease certain land to a subsidiary of LanzaJet for a period of 10 years with an option to renew this lease for five additional periods of one year with minimum annual rent due. This agreement is accounted for as an operating lease. In February 2022, the lease agreement with LanzaJet was amended to extend the pre-development term of the lease until the earlier of commencement of construction of the alcohol-to-jet fuel facility on the leased land or December 31, 2023 and increased the annual base rent amount. The Company recognizes lease revenue on a straight-line basis over the life of the lease agreement.

The following table presents amounts included in Revenue from related party transactions in the Condensed Consolidated Statement of Operations related to lessor activity (in thousands):

	<u>Six months ended June 30,</u>	
	<u>2022</u>	<u>2021</u>
Lease income from operating leases	\$ 12	\$ 12

Note 13 — Subsequent Events

The Company has evaluated events occurring subsequent to June 30, 2022 through October 11, 2022, the date the condensed consolidated financial statements were available to be issued, and November 14, 2022 the date the condensed consolidated financial statements were reissued. The Company has identified two transactions with BGTF LT Aggregator LP (“Brookfield”), an affiliate of Brookfield Asset Management Inc, and a transaction with LanzaJet shareholders, described as follows:

Brookfield Framework Agreement

On October 2, 2022, LanzaTech entered into a framework agreement with Brookfield (the “Brookfield Framework Agreement”). Under such agreement, LanzaTech agreed to exclusively offer Brookfield the opportunity to acquire or invest in certain projects to construct commercial production facilities employing carbon capture and transformation technology in the U.S., the European Union, the United Kingdom, Canada or Mexico for which LanzaTech is solely or jointly responsible for obtaining or providing equity financing, subject to certain exceptions. LanzaTech agreed to present Brookfield with projects that over the term of the agreement require equity funding of at least \$500,000,000 in the aggregate. With respect to projects acquired by Brookfield, LanzaTech is entitled to a percentage of free cash flow generated by such projects determined in accordance with a hurdle-based return waterfall. Brookfield has no obligation under the Brookfield Framework Agreement to invest in any of the projects.

Brookfield SAFE

On October 2, 2022, LanzaTech entered into a Simple Agreement for Future Equity (the “Brookfield SAFE”) with Brookfield. Under the Brookfield SAFE, LanzaTech agreed to issue to Brookfield the right to certain shares of its capital stock, the issuance of which is conditional upon LanzaTech obtaining certain necessary stockholder approvals and waivers, in exchange for the payment of \$50,000,000 (the “Initial Purchase Amount”). On the fifth anniversary of the Brookfield SAFE, LanzaTech will repay in cash any remaining unconverted portion of the Initial Purchase Amount (the “Remaining Amount”) less any Non-Repayable Amount (as described below), plus interest in the high single digits, compounded annually. Brookfield has the option to extend the repayment date to the tenth anniversary of the date of the Brookfield SAFE if certain events do not occur.

Following the first of either (a) a transaction with the principal purpose of raising capital, pursuant to which LanzaTech issues and sells preferred stock at a fixed valuation (an “Equity Financing”), or (b) the completion of an initial public offering, a direct listing, or a merger of LanzaTech with a special purpose acquisition company, which includes the Business Combination (such a merger, a “de-SPAC Transaction” and such event described in (b), a “Liquidity Event”), Brookfield may, at any time at its option, convert all or a portion of the Initial Purchase Amount less any amount that has already been converted or repaid into shares of LanzaTech capital stock or, in the case of a de-SPAC Transaction, shares of common stock of the surviving public company in such de-SPAC Transaction (including, in the case of the Business Combination, New LanzaTech Common Stock).

For each \$50,000,000 of aggregate equity funding required for qualifying projects acquired by Brookfield in accordance with the Brookfield Framework Agreement, the Remaining Amount will be reduced by \$5,000,000 (such cumulative reductions the “Non-Repayable Amount”). Upon the first Equity Financing or Liquidity Event, the Non-Repayable Amount would convert automatically into shares of LanzaTech capital stock or, in the case of a de-SPAC Transaction, shares of common stock of the surviving public company in such de-SPAC Transaction (including, in the case of the Business Combination, New LanzaTech Common Stock), and thereafter, the Non-Repayable Amount will convert automatically on an as accrued basis.

LanzaJet Shareholder Loan

On November 9, 2022, the Company and the other LanzaJet shareholders entered into a Note Purchase Agreement (the “Note Purchase Agreement”), pursuant to which LanzaJet Freedom Pines Fuels LLC (“FPF”), a wholly owned subsidiary of LanzaJet, will issue, from time to time, notes in an aggregate principal amount of up to \$147.0 million (the “Notes”), comprised of approximately \$113.5 million aggregate principal amount of 6.00% Senior Secured Notes due December 31, 2043 and \$33.5 million aggregate principal amount of 6.00% Subordinated Secured Notes due December 31, 2043. The Company has committed to purchase \$5.5 million of Subordinated Secured Notes in a funding scheduled to occur on May 1, 2023. The Senior Secured Notes are secured by a security interest over substantially all assets of FPF, and both the Senior Secured Notes and the Subordinated Secured Notes are secured by a security interest over the intellectual property owned or in-licensed by LanzaJet. LanzaJet also provides a guarantee of any costs and expenses required to complete the initial facility and achieve commercial operation.

Each purchaser of Notes under the Note Purchase Agreement is also entitled to receive a warrant for the right to purchase 575 shares of common stock of LanzaJet for each \$10,000 of Notes purchased by such purchaser (which, in the case of the Company, will be equal to a right to purchase 316,250 shares of common stock of LanzaJet).

The Note Purchase Agreement may be amended with the approval of holders of at least 66 2/3% of the Notes, except with respect to certain rights that require approval of all holders to amend. Upon an event of default under the Note Purchase Agreement, each purchaser may accelerate its own Notes. Enforcement against the collateral securing the Notes requires the approval of certain holders as specified in the Notes.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Shareholders and the Board of Directors of LanzaTech NZ, Inc.

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of LanzaTech NZ, Inc. and subsidiaries (the “Company”) as of December 31, 2021 and 2020, the related consolidated statements of operations and comprehensive loss, consolidated statement of cash flows, and consolidated statements of changes in redeemable convertible preferred stock and shareholders’ equity (deficit) for each of the two years in the period ended December 31, 2021, and the related notes (collectively referred to as the “financial statements”). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2021 and 2020, and the results of its operations and its cash flows for each of the two years in the period ended December 31, 2021, in conformity with accounting principles generally accepted in the United States of America.

Material Restatement of the 2021 and 2020 Financial Statements

As discussed in Note 2 to the financial statements, the accompanying 2021 and 2020 financial statements have been restated to correct material misstatements.

Basis for Opinion

These financial statements are the responsibility of the Company’s management. Our responsibility is to express an opinion on the Company’s financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB and in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company’s internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

/s/ Deloitte & Touche LLP

Chicago, Illinois

May 9, 2022 (October 11, 2022 as to the effects of the restatement to the 2021 and 2020 financial statements discussed above and in Note 2 of the financial statements)

We have served as the Company’s auditor since 2021.

LANZATECH NZ, INC.
CONSOLIDATED BALANCE SHEETS (RESTATED)
(In thousands, except share and per share data)

	Year Ended December 31,	
	2021 as Restated	2020 as Restated
Assets		
Current assets:		
Cash and cash equivalents	\$ 128,318	\$ 60,495
Trade and other receivables, net of allowance	2,878	5,521
Contract assets	11,700	6,186
Other current assets	5,779	4,387
Total current assets	148,675	76,589
Property, plant and equipment, net	14,148	11,609
Right of use assets	4,686	6,365
Equity method investments	24,752	23,217
Other non-current assets	750	1,200
Total assets	\$ 193,011	\$ 118,980
Liabilities, Contingently Redeemable Preferred Stock, and Shareholders' Deficit		
Current liabilities:		
Accounts payable	\$ 2,444	\$ 1,147
Other accrued liabilities	7,059	2,897
SAFE liability	28,271	—
SAFE warrant	1,729	—
Contract liabilities	3,476	5,480
Accrued salaries and wages	4,261	3,492
Current lease liabilities	2,050	1,618
Current portion of long-term debt	—	570
Total current liabilities	49,290	15,204
Non-current lease liabilities	3,283	5,334
Non-current contract liabilities	13,901	11,291
Long-term debt	—	3,065
Other long-term liabilities	823	894
Total liabilities	67,297	35,788
Commitments and Contingencies (see note 18)		
Contingently Redeemable Preferred Stock		
Redeemable convertible preferred stock, \$0.0001 par value; 29,747,033 and 26,112,823 shares authorized, 29,521,810 and 25,729,542 shares issued and outstanding as of December 31, 2021 and 2020, respectively	480,631	394,408
Shareholders' Deficit		
Common stock, \$0.0001 par value; 36,326,815 shares authorized, 2,106,934 and 1,656,415 shares issued and outstanding as December 31, 2021 and 2020, respectively	—	—
Additional paid-in capital	21,711	18,818
Accumulated other comprehensive income	3,261	3,166
Accumulated deficit	(379,889)	(333,200)
Total shareholders' deficit	\$ (354,917)	\$ (311,216)
Total liabilities, contingently redeemable preferred stock, and shareholders' deficit	\$ 193,011	\$ 118,980

See the accompanying Notes to the Consolidated Financial Statements.

LANZATECH NZ, INC.

**CONSOLIDATED STATEMENTS OF OPERATIONS AND
COMPREHENSIVE LOSS (RESTATED)**
(In thousands, except share and per share data)

	Year Ended December 31,	
	2021 as Restated	2020 as Restated
Revenue:		
Revenue from contracts with customers	\$ 18,871	\$ 12,987
Revenue from collaborative arrangements	3,337	1,163
Revenue from related party transactions	3,253	4,203
Total revenue	<u>25,461</u>	<u>18,353</u>
Cost and operating expenses:		
Cost of revenue from contracts with customers (exclusive of depreciation shown below)	(13,167)	(8,185)
Cost of revenue from collaborative arrangements (exclusive of depreciation shown below)	(1,254)	(743)
Cost of revenue from related party transactions (exclusive of depreciation shown below)	(808)	(2,664)
Research and development expense	(44,229)	(34,454)
Depreciation expense	(3,806)	(2,979)
Selling, general and administrative expense	(13,216)	(9,029)
Total cost and operating expenses	<u>(76,480)</u>	<u>(58,054)</u>
Loss from operations	(51,019)	(39,701)
Other income (expense):		
Interest expense, net	(7)	(351)
Gain on extinguishment of debt	3,065	—
Other (expense) income, net	(673)	172
Total other income (expense), net	<u>2,385</u>	<u>(179)</u>
Loss before income taxes	(48,634)	(39,880)
Income tax benefit	—	—
Gain from equity method investees, net	1,945	2,167
Net loss	<u>\$ (46,689)</u>	<u>\$ (37,713)</u>
Unpaid cumulative dividends on preferred stock	(36,758)	(31,291)
Net loss allocated to common shareholders	<u>\$ (83,447)</u>	<u>\$ (69,004)</u>
Other comprehensive loss:		
Foreign currency translation adjustments	95	625
Comprehensive loss	<u>\$ (46,594)</u>	<u>\$ (37,088)</u>
Net loss per common share — basic and diluted	\$ (42.59)	\$ (42.34)
Weighted-average number of common shares outstanding — basic and diluted	1,959,165	1,629,821

See the accompanying Notes to the Consolidated Financial Statements.

LANZATECH NZ, INC.

CONSOLIDATED STATEMENTS OF CHANGES IN REDEEMABLE CONVERTIBLE PREFERRED STOCK AND SHAREHOLDERS' EQUITY (DEFICIT) (RESTATED)
(all amounts in thousands, except share data)

	Redeemable Convertible Preferred Stock		Common Stock Outstanding		Additional Paid-in Capital	Accumulated Deficit	Accumulated Other Comprehensive Income	Total Shareholders' Equity (Deficit)
	Shares	Amount	Shares	Amount				
Balance at January 1, 2020	23,695,330	\$ 347,938	1,622,886	\$ —	\$ 16,354	\$ (295,487)	\$ 2,541	\$ (276,592)
Issuance of Series E Preferred Stock, net of issuance cost of \$30	2,034,212	46,470	—	—	—	—	—	—
Stock-based compensation expense	—	—	—	—	2,392	—	—	2,392
Net loss, as restated	—	—	—	—	—	(37,713)	—	(37,713)
Issuance of common stock upon exercise of options	—	—	33,529	—	72	—	—	72
Foreign currency translation	—	—	—	—	—	—	625	625
Balance at December 31, 2020 as Restated	25,729,542	\$ 394,408	1,656,415	\$ —	\$ 18,818	\$ (333,200)	\$ 3,166	\$ (311,216)
Issuance of Series F Preferred Stock, net of issuance cost of \$0	3,634,210	83,073	—	—	—	—	—	—
Exercise of a warrant, Series D Preferred Stock	158,058	3,150	—	—	—	—	—	—
Stock-based compensation expense	—	—	—	—	2,531	—	—	2,531
Repurchase of equity instruments	—	—	—	—	(396)	—	—	(396)
Net loss, as restated	—	—	—	—	—	(46,689)	—	(46,689)
Issuance of common stock upon exercise of options	—	—	450,519	—	758	—	—	758
Foreign currency translation	—	—	—	—	—	—	95	95
Balance at December 31, 2021 as Restated	29,521,810	\$ 480,631	2,106,934	\$ —	\$ 21,711	\$ (379,889)	\$ 3,261	\$ (354,917)

The accompanying notes are an integral part of the consolidated financial statements.

LANZATECH NZ, INC.

CONSOLIDATED STATEMENTS OF CASH FLOWS (RESTATED)
(In thousands)

	Year Ended December 31,	
	2021	2020
	as Restated	as Restated
Cash Flows From Operating Activities:		
Net loss	\$ (46,689)	\$ (37,713)
Adjustments to reconcile net loss to net cash used in operating activities:		
Stock-based compensation expense	2,531	2,392
Loss/(gain) on change in fair value of warrant liabilities	563	(105)
Bad debt expense and recoveries	(27)	877
Depreciation of property, plant and equipment	3,806	2,979
Non-cash lease expense	1,679	1,565
Non-cash recognition of licensing revenue	(2,022)	(1,018)
PPP loan forgiveness	(3,065)	—
Gain from equity method investees, net	(1,945)	(2,167)
Net foreign exchange gain	55	—
Changes in operating assets and liabilities:		
Accounts receivable, net	2,670	(4,470)
Contract assets	(5,514)	(5,605)
Other assets	(941)	(364)
Accounts payable and accrued salaries and wages	1,256	690
Contract liabilities	5,762	3,167
Operating lease liabilities	(1,618)	(1,204)
Other liabilities	908	1,705
Net cash used in operating activities	\$ (42,591)	\$ (39,271)
Cash Flows From Investing Activities:		
Purchase of property, plant and equipment	(5,752)	(7,110)
Proceeds from disposal of property, plant and equipment	5	4
Proceeds from disposal of investment property	—	513
Net cash used in investing activities	\$ (5,747)	\$ (6,593)
Cash Flows From Financing Activities:		
Proceeds from issue of equity instruments of the Company	83,831	46,572
Proceeds from exercise of a warrant	3,150	—
Proceeds from issue of SAFE and warrant instruments	30,000	—
Payment for share issue costs	—	(30)
Proceeds from borrowings	—	3,065
Repurchase of equity instruments of the Company	(396)	—
Repayment of borrowings	(570)	(4,880)
Net cash provided by financing activities	\$ 116,015	\$ 44,727
Net increase (decrease) in cash, cash equivalents and restricted cash	67,677	(1,137)
Cash, cash equivalents and restricted cash at beginning of period	60,909	62,117
Effects of currency translation on cash, cash equivalents and restricted cash	146	(71)
Cash, cash equivalents and restricted cash at end of period	\$ 128,732	\$ 60,909
Supplemental disclosure of cash flow information:		
Cash paid for interest	\$ 13	\$ 356
Cash paid for income taxes	\$ —	\$ —
Supplemental disclosure of non-cash investing activities:		
Acquisition of equity method investment in LanzaJet through contribution of license	\$ —	\$ 15,000
Acquisition of property, plant and equipment under accounts payable	\$ 708	\$ 20
Supplemental disclosure of non-cash financing activities:		
PPP loan forgiveness	\$ 3,065	\$ —
Receipt of common shares as payment for option exercises	\$ 938	\$ —

See the accompanying Notes to the Consolidated Financial Statements.

LANZATECH NZ, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Restated)

Note 1 — Description of the Business

The reporting entity is LanzaTech NZ, Inc. (formerly known as LanzaTech New Zealand Limited) and its subsidiaries (collectively, “the Company”). LanzaTech NZ, Inc. is a profit-oriented entity previously incorporated in New Zealand. Effective October 28, 2021, LanzaTech New Zealand Limited filed a Certificate of Incorporation to migrate its country of domicile from New Zealand to Delaware, in the United States, and change its corporate name to “LanzaTech NZ, Inc.” The amendment was approved by the Board of Directors of LanzaTech and was effected by the filing of a Certificate of Incorporation with the Delaware Secretary of State. All necessary adjustments have been recorded to present fairly the Company’s financial position as of December 31, 2021 and 2020 and the results of operations and cash flows for the years then ended. The registered office location is c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, Delaware, 19801. The Company licenses its technology to customers, performs research and development in biotechnology, and provides engineering and other related services for commercial and government customers. Using the Company’s proprietary fermentation technology, the Company’s customers can convert certain carbon-rich waste gases into fuels and chemicals. The Company employs a licensing business model whereby its customers build, own and operate facilities that use the Company’s technology, and in return, the Company is paid royalties based on the revenue generated from the use of its technology. In 2018, the Company, through its equity method investee, launched the world’s first commercial waste gas to ethanol plant in China, followed by a second one in 2021, also in China, with others currently in development in various countries around the world.

Note 2 — Summary of Significant Accounting Policies

Basis of Presentation and Principles of Consolidation

The consolidated financial statements were prepared in accordance with accounting principles generally accepted in the United States of America (“US GAAP”). The consolidated financial statements include the accounts of LanzaTech NZ, Inc. and its wholly-owned consolidated subsidiaries. All significant intercompany transactions and balances have been eliminated in consolidation.

As part of its evaluation, the Company makes judgments in determining whether an entity is a variable interest entity (“VIE”) and, if so, whether it is the primary beneficiary of the VIE and is thus required to consolidate the entity. A VIE is a legal entity that has a total equity investment that is insufficient to finance its activities without additional subordinated financial support or whose equity investors lack the characteristics of a controlling financial interest. Our variable interest arises from contractual, ownership or other monetary interests in the entity, which change with fluctuations in the fair value of the entity’s net assets. A VIE is consolidated by its primary beneficiary, the party that has both the power to direct the activities that most significantly impact the VIE’s economic performance, and the obligation to absorb losses or the right to receive benefits of the VIE that could potentially be significant to the VIE. We consolidate a VIE when we are deemed to be the primary beneficiary. We assess whether or not we are the primary beneficiary of a VIE on an ongoing basis. If we are not deemed to be the primary beneficiary in a VIE, we account for the investment or other variable interests in a VIE in accordance with applicable US GAAP.

The Company holds interests in certain VIEs for which it has been determined the Company is not the primary beneficiary. The Company’s variable interests primarily relate to entities in which the Company has a non-controlling equity interest. Although these financial arrangements resulted in holding variable interests in these entities, they did not empower the Company to direct the activities of the VIEs that most significantly impact the VIEs’ economic performance. The Company’s interests in the VIEs are, therefore, accounted for under the equity method of accounting. Refer to Note 5, *Investments*, for further information. The Company’s maximum exposure to loss in connection with its interest in VIEs is its equity method investment and any amounts receivable from the VIE, less amounts payable. Refer to Note 14, *Related Party Transactions*, for further details on the transactions with VIEs.

Restatement

On August 16, 2022, the Audit Committee of the Board of Directors of LanzaTech, after discussion with management of LanzaTech and LanzaTech’s independent registered public accounting firm, Deloitte & Touche, LLP, concluded that LanzaTech’s previously issued audited consolidated financial statements as of and for the fiscal years ended December 31, 2021 and December 31, 2020 should no longer be relied upon. The errors leading to restatement were communicated to and discussed with AMCI upon their

discovery. The AMCI Board considered the circumstances surrounding the restatement and concluded that it did not negatively impact its decision to proceed with the Business Combination primarily because of the individually immaterial adjustments.

The Company determined that its recorded share of equity method earnings amounts from an unconsolidated affiliate for the years ended December 31, 2021 and 2020 and its gain on dilution amount for the year ended December 31, 2021 were incorrect following the completion of LanzaJet, Inc.'s ("LanzaJet") financial statement audit. Additionally, the Company identified that it was not properly eliminating intra-entity profits related to revenue contracts with LanzaJet. As a result of the adjustments recorded by the unconsolidated affiliate and the identification of the error related to the elimination of intra-entity profits, the Company made the decision to restate its consolidated financial statements as of and for the years ended December 31, 2021 and 2020 on or around the completion of the audit of LanzaJet's financial statements for the years ended December 31, 2021 and 2020 on August 23, 2022. The Company also determined it was not properly accounting for its licensing arrangement with LanzaJet, and had not disclosed all significant related party transactions with its equity method investees. The Company has also revised these disclosures. In accordance with ASC 250, Accounting Changes and Error Corrections, the Company evaluated the materiality of the adjustments, considering both quantitative and qualitative factors, and determined that the related aggregate impact was material to its consolidated financial statements as of and for the years ended December 31, 2021 and 2020.

Description of Errors Corrected

- *Accounting for Equity Method Investments:*
 - The previously reported equity method investment in LanzaJet, as described in Note 5, Investments, contained errors in the Company's recorded share of LanzaJet losses for the years ended 2021 and 2020 as a result of adjustments made by LanzaJet to its financial statements in connection with the audit of LanzaJet's financial statements for the years ended December 31, 2021 and 2020. The adjustments primarily were comprised of (1) an adjustment to correct an error relating to the measurement of the intangible asset associated with the intellectual property contributed by the Company as described in Note 5 — *Investments* and the related amortization; and (2), an adjustment to reclassify as a reduction to fixed assets certain government grants received by LanzaJet that it originally recorded as revenue. Other less significant adjustments were also identified and corrected in connection with the audit of LanzaJet's financial statements for the years ended December 31, 2021 and 2020. The net impact of these adjustments on the equity method investment's balance and accumulated deficit in the Company's Consolidated Balance Sheets was a decrease of \$580 and \$257 as of December 31, 2021 and 2020, respectively. The net impact of these adjustments on the gain from equity method investees in the Company's Consolidated Statements of Operations and Comprehensive Loss was a decrease of \$580 and \$257 for the years ended December 31, 2021 and 2020, respectively.
 - The previously reported revenue from related parties related to contributed intellectual property contained errors for intra-entity profit that was not previously eliminated, as described in Note 5, *Investments*. The impact of these errors on the equity method investment's balance and accumulated deficit in the Consolidated Balance Sheets was \$662 and \$549 as of December 31, 2021 and 2020 respectively and \$662 and \$549 on revenue from related party transactions in the Consolidated Statements of Operations and Comprehensive Loss for the years ended December 31, 2021 and 2020, respectively.
 - The previously reported gain on dilution, as described in Note 5, *Investments*, was not correctly calculated for the year ended December 31, 2021. The impact of these errors on the equity method investment's balance and accumulated deficit in the Consolidated Balance Sheets as of December 31, 2021 was \$322; and the impact on gain from equity method investees in the Consolidated Statements of Operations and Comprehensive Loss was \$322 for the year ended December 31, 2021.
- *Additional Misstatements:*
 - The previously reported contract assets and other accrued liabilities included revenue and related cost of revenue amounts that was recorded in an inappropriate period. These amounts were recorded in 2021, however, the performance obligation was actually satisfied in 2020. The impact of these errors on the contract assets and other accrued liabilities in the Consolidated Balance Sheet as of December 31, 2020 was \$122; and the impact on revenue from contracts with customers and cost of revenue from contracts with customers in the Consolidated Statements of Operations and Comprehensive Loss for the years ended December 31, 2021 and 2020 was \$122.

- *Disclosure errors:*
 - The Company determined its licensing arrangement with LanzaJet, described in Note 5, Investments, should have been accounted for as a transaction with a customer solely within the scope of Accounting Standards Codification 606 — Revenue from contracts with customers (“ASC 606”) rather than akin to an operating lease under Accounting Standards Codification 842, Leases (“ASC 842”). The licensing arrangement is a contract with the Company’s customer, LanzaJet, that conveys to LanzaJet the right to use an intangible asset (IP). Contracts with customers are accounted for under ASC 606 unless they are within the scope of other accounting literature. Because the licensing arrangement conveys the right to use an intangible asset, it is not within the scope of ASC 842. Under limited circumstances, ASC 606 requires certain arrangements that do not, in substance, transfer control of an asset (i.e., when the arrangement contains certain repurchase rights or obligations) to be accounted for as leases. However, those limited circumstances are not present in the Company’s licensing arrangement with LanzaJet. Therefore, the Company concluded accounting for the arrangement under ASC 606 is required. Because the period over which the Company determined it was required to recognize revenue under ASC 606 was the same as the period of time over which it had been recognizing revenue, there was no effect on the amounts recorded in the consolidated financial statements. Additionally, the difference in timing of recognition of the variable consideration resulted in a difference between the carrying value of our equity method investment in LanzaJet and our proportionate share of LanzaJet’s book values, that was not previously disclosed. However, the disclosures in Note 5, Investments have been revised accordingly.
 - The Company did not disclose in Note 5, Investments, its obligation under a guarantee with sublicensing agreement between LanzaJet and a third party. The fair value of this guarantee was deemed immaterial as of December 31, 2021 and 2020.
 - The Company did not include in its disclosure for related party transactions in Note 14, *Related Party Transactions*, that it also provided engineering services to one of its equity method investees, Beijing ShouGang LanzaTech Technology Co., LTD (“SGLT”), for which costs of \$1,223 and \$242 were incurred during the years ended December 31, 2021 and 2020. The Company also did not disclose that in 2019 it entered into a licensing agreement to receive licensing consideration from SGLT.

[Table of Contents](#)

None of the errors discussed above were individually material to the financial statements, however, their cumulative impact was material and resulted in a restatement of the 2021 and 2020 financial statements. The effects of the correction of these errors on the relevant financial statement line items is as follows:

	Year Ended December 31, 2021		
	As Previously Reported	Adjustments	as Restated
Consolidated Balance Sheet			
Equity method investments	26,479	(1,727)	24,752
Total assets	\$ 194,738	\$ (1,727)	\$ 193,011
Accumulated deficit	(378,162)	(1,727)	(379,889)
Total shareholders' deficit	\$ (353,190)	\$ (1,727)	\$ (354,917)
Total liabilities, contingently redeemable preferred equity, and shareholders' deficit	\$ 194,738	\$ (1,727)	\$ 193,011

	Year Ended December 31, 2020		
	As Previously Reported	Adjustments	as Restated
Consolidated Balance Sheet			
Contract assets	6,064	122	6,186
Total current assets	76,467	122	76,589
Equity method investments	24,023	(806)	23,217
Total assets	\$ 119,664	\$ (684)	\$ 118,980
Other accrued liabilities	2,775	122	2,897
Total current liabilities	\$ 15,082	\$ 122	\$ 15,204
Total liabilities	\$ 35,666	\$ 122	\$ 35,788
Accumulated deficit	(332,394)	(806)	(333,200)
Total shareholders' deficit	\$ (310,410)	\$ (806)	\$ (311,216)
Total liabilities, contingently redeemable preferred equity, and shareholders' deficit	\$ 119,664	\$ (684)	\$ 118,980

	Year Ended December 31, 2021		
	As Previously Reported	Adjustments	as Restated
Consolidated Statement of Operations and Comprehensive Loss			
Revenue from contracts with customers	18,993	(122)	18,871
Revenue from related party transactions	3,915	(662)	3,253
Total revenue	\$ 26,245	\$ (784)	\$ 25,461
Cost of revenue from contracts with customers (exclusive of depreciation shown below)	(13,289)	122	(13,167)
Total cost and operating expenses	\$ (76,602)	\$ 122	\$ (76,480)
Loss from operations	\$ (50,357)	\$ (662)	\$ (51,019)
Loss before income taxes	\$ (47,972)	\$ (662)	\$ (48,634)
Gain from equity method investees, net	2,204	(259)	1,945
Net loss	\$ (45,768)	\$ (921)	\$ (46,689)
Net loss allocated to common shareholders	\$ (82,526)	\$ (921)	\$ (83,447)
Comprehensive loss	\$ (45,673)	\$ (921)	\$ (46,594)
Net loss per share - basic and diluted	\$ (42.12)	\$ (0.47)	\$ (42.59)

	Year Ended December 31, 2020		
	As Previously Reported	Adjustments	as Restated
Consolidated Statement of Operations and Comprehensive Loss			
Revenue from contracts with customers	12,865	122	12,987
Revenue from related party transactions	4,752	(549)	4,203
Total revenue	\$ 18,780	\$ (427)	\$ 18,353
Cost of revenue from contracts with customers (exclusive of depreciation shown below)	(8,063)	(122)	(8,185)
Total cost and operating expenses	\$ (57,932)	\$ (122)	\$ (58,054)
Loss from operations	\$ (39,152)	\$ (549)	\$ (39,701)
Loss before income taxes	\$ (39,331)	\$ (549)	\$ (39,880)
Gain from equity method investees, net	2,424	(257)	2,167
Net loss	\$ (36,907)	\$ (806)	\$ (37,713)
Net loss allocated to common shareholders	\$ (68,198)	\$ (806)	\$ (69,004)
Comprehensive loss	\$ (36,282)	\$ (806)	\$ (37,088)
Net loss per share - basic and diluted	\$ (41.84)	\$ (0.50)	\$ (42.34)

	Year Ended December 31, 2021		
	As Previously Reported	Adjustments	as Restated
Consolidated Statement of Changes in Redeemable Convertible Preferred Stock and Shareholders' Equity (Deficit)			
Accumulated deficit - Balance at December 31, 2020	\$ (332,394)	\$ (806)	\$ (333,200)
Total shareholders' deficit – balance at December 31, 2020	\$ (310,410)	\$ (806)	\$ (311,216)
Net loss	(45,768)	(921)	(46,689)
Accumulated deficit - balance at December 31, 2021	(378,162)	(1,727)	(379,889)
Total shareholders' deficit – balance at December 31, 2021	\$ (353,190)	\$ (1,727)	\$ (354,917)

	Year ended December 31, 2020		
	As Previously Reported	Adjustments	as Restated
Consolidated Statement of Changes in Redeemable Convertible Preferred Stock and Shareholders' Equity (Deficit)			
Accumulated deficit - Balance at December 31, 2019	\$ (295,487)	\$ —	\$ (295,487)
Total shareholders' deficit – balance at December 31, 2019	\$ (276,592)	\$ —	\$ (276,592)
Net loss	(36,907)	(806)	(37,713)
Accumulated deficit - balance at December 31, 2020	(332,394)	(806)	(333,200)
Total shareholders' deficit – balance at December 31, 2020	\$ (310,410)	\$ (806)	\$ (311,216)

	Year Ended December 31, 2021		
	As Previously Reported	Adjustments	as Restated
Consolidated Statement of Cash Flows			
Net loss	\$ (45,768)	\$ (921)	\$ (46,689)
Adjustments to reconcile net loss to net cash used in operating activities:			
Non-cash recognition of licensing revenue	(2,684)	662	(2,022)
Gain from equity method investees, net	(2,204)	259	(1,945)
Changes in operating assets and liabilities:			
Contract assets	(5,636)	122	(5,514)
Accounts payable and accrued salaries and wages	1,378	(122)	1,256
Net cash used in operating activities	\$ (42,591)	\$ —	\$ (42,591)

	Year Ended December 31, 2020		
	As Previously Reported	Adjustments	as Restated
Consolidated Statement of Cash Flows			
Net loss	\$ (36,907)	\$ (806)	\$ (37,713)
Adjustments to reconcile net loss to net cash used in operating activities:			
Non-cash recognition of licensing revenue	(1,567)	549	\$ (1,018)
Gain from equity method investees, net	(2,424)	257	\$ (2,167)
Changes in operating assets and liabilities:			
Contract assets	(5,483)	(122)	(5,605)
Accounts payable and accrued salaries and wages	568	122	690
Net cash used in operating activities	\$ (39,271)	\$ —	\$ (39,271)

• *Other Disclosure Errors:*

- Note 5 - Investments: The Company did not disclose intra-entity profits elimination amounts related to revenue contracts with LanzaJet of \$662 and \$549 as of December 31, 2021, and 2020, respectively as they were not eliminated. The previously disclosed gain on dilution was incorrect as of and for the year ended December 31, 2021.

	Year Ended December 31, 2021	
	As Previously Reported	as Restated
Gain on dilution	\$ 181	\$ 503

Segment Information

The Company operates as one operating segment. Operating segments are defined as components of an enterprise for which separate financial information is evaluated regularly by the chief operating decision maker (“CODM”), in deciding how to allocate resources and assess performance.

While the Company offers a variety of services and operates in multiple countries, the Company’s business operates in one operating segment because most of the Company’s service offerings are delivered and supported on a global basis, most of the Company’s service offerings are deployed in a nearly identical way, and the Company’s CODM evaluates the Company’s financial information and resources and assesses the performance of these resources on a consolidated basis. There are no segment managers who are held accountable by the CODM, or anyone else, for operations, operating results, and planning for components below the consolidated level. Accordingly, the Company has determined that it has a single reportable and operating segment. See Note 4, *Revenues*, for disaggregation of the Company’s revenues by customer location.

Coronavirus (COVID-19)

In March 2020, the World Health Organization declared the viral strain of coronavirus (“COVID-19”) a global pandemic and recommended containment and mitigation measures worldwide. The spread of COVID-19 and the resulting economic contraction has resulted in increased business uncertainty. The consequences of a prolonged economic decline could include, but are not limited to, reduced revenues, increased instances of uncollectible customer receivables, and increased asset impairments in future periods. Accordingly, the Company cannot reasonably estimate the length or severity of this pandemic, or the extent to which the disruption may materially impact its consolidated balance sheets, consolidated statements of operations and comprehensive loss or statements of cash flows for future periods.

Going Concern

The accompanying consolidated financial statements of the Company have been prepared assuming the Company will continue as a going concern and in accordance with US GAAP. The going concern basis of presentation assumes that the Company will continue in operation one year after the date these financial statements are issued and will be able to realize its assets and discharge its liabilities and commitments in the normal course of business. The Company had cash and cash equivalents of \$128,318 and an accumulated deficit of \$379,889 at December 31, 2021 and cash outflows from operations of \$42,591 and a net loss of \$46,689 for the year ended December 31, 2021.

[Table of Contents](#)

The Company has historically funded its operations through debt financing and issuance of equity securities. Based on the Company's financial position as of the date these consolidated financial statements were issued, the Company projects that it will be able to cover its liquidity needs for the next twelve months with cash on hand. Accordingly, the Company's consolidated financial statements have been prepared on the basis that it will continue as a going concern.

Use of Estimates

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period. Significant estimates include fair value of equity awards granted to both employees and non-employees.

Changes in facts and circumstances or additional information may result in revised estimates, and actual results may differ from these estimates.

Foreign Currencies

The Company's reporting currency is the U.S. Dollar. The Company has certain foreign subsidiaries where the functional currency is the local currency. All of the assets and liabilities of these subsidiaries are converted to U.S. dollars at the exchange rate in effect at the balance sheet date, income and expense accounts are translated at average rates for the period, and shareholder's equity accounts are translated at historical rates. The effects of translating financial statements of foreign operations into our reporting currency are recognized as an adjustment in accumulated other comprehensive income (loss).

The Company also has foreign subsidiaries that have a functional currency of the U.S. dollar. Purchases and sales of assets and income and expense items denominated in foreign currencies are remeasured into U.S. dollar amounts on the respective dates of such transactions. Net realized foreign currency gains or losses relating to the differences between these recorded amounts and the U.S. dollar equivalent actually received or paid are included within Other income, net in the consolidated statements of operations and comprehensive loss.

Cash, Cash Equivalents, and Restricted Cash

The Company considers all highly liquid investments with an original maturity of three months or less at the time of purchase to be cash equivalents. As of December 31, 2021 and 2020, the Company had \$128,318 and \$60,495 of cash and cash equivalents, respectively.

The Company is required to maintain a cash deposit with a bank which consists of collateral on a travel and expense program maintained by the bank. The following represents a reconciliation of cash and cash equivalents in the consolidated balance sheets to total cash, cash equivalents and restricted cash in the consolidated statement of cash flows as of December 31, 2021 and December 31, 2020.

	Year Ended December 31,	
	2021	2020
Cash and cash equivalents	\$ 128,318	\$ 60,495
Restricted cash (presented within Other current assets)	414	414
Cash, cash equivalents and restricted cash	<u>\$ 128,732</u>	<u>\$ 60,909</u>

Trade and Other Receivables

Receivables are reported net of allowances for doubtful accounts. The Company maintains allowances for doubtful accounts for estimated losses resulting from the inability of customers to make required payments. The Company estimates the allowance for doubtful accounts based on a variety of factors including the length of time receivables are past due, the financial health of customers, unusual macroeconomic conditions, and historical experience. As of December 31, 2021 and 2020, the Company recognized an allowance for doubtful accounts of \$1,235 and \$1,325, respectively.

Other Current Assets

Other current assets consist of prepaid expenses, materials and supplies, and other assets. Material and supplies consist of spare parts and consumables used for research and research equipment and is stated at the weighted average cost.

Property, Plant and Equipment, net

Property and equipment are stated at cost and include improvements that significantly increase capacities or extend the useful lives of existing plant and equipment. Depreciation is calculated using the straight-line method over the estimated useful life of the assets. Useful lives range from three to five years for instruments and equipment, three to five years for office equipment and furniture and software, five years for vehicles and, for leasehold improvements, the shorter of the life of the improvement or the remaining term of the lease.

The Company reviews the remaining useful life of its assets on a regular basis to determine whether changes have taken place that would suggest that a change to depreciation policies is warranted.

Upon retirement or disposal of property, plant and equipment, the cost and related accumulated depreciation are removed from the account, and the resulting gains or losses, if any, are recorded in the consolidated statements of operations and comprehensive loss. Net gains or losses related to asset dispositions are recognized in earnings in the period in which dispositions occur. Routine maintenance, repairs and replacements are expensed as incurred.

Leases

The Company determines if an arrangement is a lease at inception. Lease agreements are evaluated to classify the lease as a finance or operating lease. Operating lease assets and liabilities are recognized at the commencement date of the lease based on the present value of lease payments over the lease term. Lease assets represent the Company's right to use an underlying asset for the lease term and lease liabilities represent the Company's obligation to make lease payments arising from the lease. As most leases do not provide an implicit interest rate, the Company uses its incremental borrowing rate based on the information available at the lease commencement date in determining the present value of lease payments. Leases with an initial term of 12 months or less are not recorded on the Company's consolidated balance sheets. The Company recognizes lease expense for these leases on a straight-line basis over the lease term. The Company accounts for lease components and non-lease components as a single lease component.

Impairment of Long-Lived Assets

The Company performs a recoverability assessment of each of its long-lived assets whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Indicators may include, but are not limited to, adverse changes in the regulatory environment in a jurisdiction where the Company operates, a decision to discontinue the development of a long-lived asset, early termination of a significant customer contract, or the introduction of newer technology.

When performing a recoverability assessment, the Company measures whether the estimated future undiscounted net cash flows expected to be generated by the asset exceeds its carrying value. In the event that an asset does not meet the recoverability test, the carrying value of the asset will be adjusted to fair value resulting in an impairment charge.

Management develops the assumptions used in the recoverability assessment based on active contracts as well as information received from third-party industry sources. The Company did not record an impairment during the years ended December 31, 2021 and 2020.

Equity Method Investments

Investments in entities over which the Company has significant influence, but not control, are accounted for using the equity method of accounting. Gain from equity method investees, net represents the Company's proportionate share of net income or loss of its equity method investees and any gains or losses from the dilution of such investments.

Equity method investments are assessed for impairment whenever changes in the facts and circumstances indicate a loss in value may have occurred. When a loss is deemed to have occurred and is other than temporary, the carrying value of the equity

method investment is written down to fair value. In evaluating whether a loss is other than temporary, the Company considers the length of time for which the conditions have existed and its intent and ability to hold the investment.

Simple Agreement for Future Equity (SAFE)

In December 2021, the Company issued a SAFE that allowed an investor to participate in future equity financings through a share-settled redemption of the amount invested (such notional being the “invested amount”). The Company determined that the SAFE was not legal form debt (i.e., no creditors’ rights). The SAFE includes a provision allowing for cash redemption upon the occurrence of a change of control, the occurrence of which is outside the control of the Company. Therefore, the SAFE is classified as mark-to-market liability pursuant to Accounting Standards Codification (“ASC”) 480, *Distinguishing Liability from Equity*.

Warrants

The Company has warrants to purchase preferred shares outstanding as of December 31, 2021 and 2020 representing 225,223 and 383,281 preferred shares, respectively, which warrants expire at various dates through December 31, 2027. The exercise prices of the warrants range from \$14.69 to \$19.93 as of each of December 31, 2021 and 2020. The Company accounts for its warrants as liabilities based upon the characteristics and provisions of each instrument. The liabilities are included in other accrued liabilities on the Company’s consolidated balance sheets at their fair value on the date of issuance and are revalued in each subsequent reporting period until such instruments are exercised or expire. The change in fair value between reporting periods is included in other (expense) income, net in the consolidated statements of operations and comprehensive loss.

Further the warrant related to the SAFE of \$1,729 is accounted for as a liability. This liability is recorded in current liabilities on the Company’s consolidated balance sheets at fair value on the date of issuance and will be revalued each subsequent reporting period until such instrument is exercised or expire. The change in fair value between reporting periods is included in other (expense) income, net in the consolidated statements of operations and comprehensive loss.

Long-Term Debt and Debt Issuance Costs

The Company’s debt consists of credit facilities with financial institutions. Costs directly related to the issuance of debt are reported on the consolidated balance sheets as a reduction from the carrying amount of the recognized debt liability and amortized over the term of the debt using the effective interest method.

Legal and Contingencies

The Company may be involved in legal actions in the ordinary course of business, inquiries and proceedings concerning employment, labor, environmental, and other claims. The Company will recognize a loss contingency in the consolidated financial statements when it is probable a liability has been incurred and the amount of the loss can be reasonably estimated. The Company will disclose any loss contingencies that do not meet both conditions if there is a reasonable possibility that a loss may have been incurred. Gain contingencies are not recorded until realized.

Revenue Recognition

The Company recognizes revenue in accordance with ASC 606, *Revenue from Contracts with Customers*. The Company primarily earns revenue from services related to feasibility studies and basic engineering design of commercial plants, licensing of technologies, joint development and contract research activities to develop novel biocatalysts and related technologies.

Revenue is measured based on the consideration specified in a contract with a customer. The Company records taxes collected from customers and remitted to governmental authorities on a net basis. The Company’s payment terms are between 30-60 days and can vary by customer type and products offered. We have evaluated the terms of our arrangements and determined that they do not contain significant financing components.

Carbon Capture and Transformation

The Company provides feasibility studies and basic design and engineering services used for detailed design, procurement, and construction of commercial plants that utilize the Company’s technologies, along with the sale of equipment and microbes. The

[Table of Contents](#)

services provided are recognized as a performance obligation satisfied over time. Revenue is recognized using the output method based on milestone completion, the cost-to-cost input method for certain engineering services, or the percentage of completion method when certain revenue recognition requirements are met. Management has determined that the milestone completion and the associated contractual payment amounts are an appropriate measure of progress towards complete satisfaction of the performance obligations under ASC 606.

The Company licenses intellectual property to generate recurring revenue when its customers deploy carbon capture and transformation plants. When licenses are considered to be distinct performance obligations, the recognition of revenue is dependent on the terms of the contract, which may include fixed consideration or royalties based on sales or usage, in which case, the revenue is recognized when the subsequent sale or usage occurs or when the performance obligation to which some or all of the sales or usage-based royalty is allocated has been satisfied, whichever is later.

Research and Development Services

The Company performs research and development (“R&D”) services related to novel technologies and development of biocatalysts for commercial applications, mainly to produce fuels and chemicals. The Company engages in two main types of R&D services – joint development agreements, and other contract research, including projects with the U.S. Department of Energy. Such services are recognized as a performance obligation satisfied over time. Revenue is recognized based on milestone completion, when such milestones are contractually defined, or based on stage of contract completion when not defined. For the latter, management has determined that the cost incurred, input method, is an appropriate measure of progress towards complete satisfaction of the performance obligations under ASC 606, *Revenue from Contracts with Customers*, and estimates its variable consideration under the expected value method. Accordingly, the Company records a liability based on milestones achieved and the expected repayment of the development costs.

The Company’s joint development agreements may utilize the cost-to-cost method of revenue recognition or may include well defined payment milestones, dependent on the contract, both of which the Company evaluates against work completed prior to revenue recognition. For other contract research, the Company utilizes the cost-to-cost method of revenue recognition. These contracts have a fixed dollar amount which is based on the Company’s estimate of total costs to be incurred over the life of each contract.

Revenue is not recognized in advance of customer acceptance of a milestone, when such acceptance is contractually required. Payments for R&D services with no contractual payments are not due from customers until a technical report is submitted; therefore, a contract asset is recognized at milestone completion but prior to the submission of a technical report. The contract asset represents the Company’s right to consideration for the services performed at milestone completion. Occasionally, customers provide payments in advance of the Company providing services which creates a contract liability for the Company. The contract liability represents the Company’s obligation to provide services to a customer.

Collaboration Arrangements

The Company has certain partnership agreements that are within the scope of ASC 808, *Collaborative Arrangements*, which provides guidance on the presentation and disclosure of collaborative arrangements. Generally, the classification of the transactions under the collaborative arrangements is determined based on the nature of the contractual terms of the arrangement, along with the nature of the operations of the participants. The Company’s collaborative agreements generally include a provision of R&D services related to novel technologies and biocatalysts. Amounts received for these services are classified as Revenue from collaborative arrangements in the consolidated statements of operations and comprehensive loss. The Company’s R&D services are a major part of the Company’s ongoing operations and therefore ASC 606 is applied to recognize revenue.

Cost of Revenues

The Company’s R&D, engineering, and other direct costs of services related to revenue agreements with customers, related parties, and collaborative partners represent cost of revenue. Costs include both internal and third-party fixed and variable costs and include materials, supplies, labor, and fringe benefits.

Research and Development

We incur research and development costs associated with various R&D activities and expense these costs as incurred.

Stock-Based Compensation

The Company accounts for equity-based compensation in accordance with ASC 718, *Compensation – Stock Compensation*. Accordingly, in exchange for employee and director services, compensation is given in the form of equity awards. The equity awards are recorded based on the grant date fair value and expensed over the requisite service period for the respective award.

The Company's equity-based awards include stock option awards and restricted stock issued by the Company, which vest based on either time or the achievement of certain performance conditions. The Company records forfeitures as they occur. Compensation expense resulting from time-vesting-based awards is recognized in the Company's consolidated statements of operations and comprehensive loss, primarily within research and development expenses, at the grant date fair value over the requisite service period. Compensation expense resulting from performance awards recognized over the requisite service period when it is probable that the performance condition will be met. The calculated compensation expense for performance awards is adjusted based on an estimate of awards ultimately expected to vest. The Company estimates grant date fair value using a Black-Scholes option pricing model that uses assumptions including expected volatility, expected term, and the expected risk-free rate of return. The Company has determined that the Black-Scholes option pricing model, as well as the underlying assumptions used in its application, is appropriate in estimating the fair value of its award grants.

Income Taxes

The Company follows the asset and liability method of accounting for income taxes under ASC 740, *Income Taxes*. Deferred tax assets and liabilities are recognized for the estimated future tax consequences attributable to temporary differences between the financial statements carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that included the enactment date. Valuation allowances are established, when necessary, to reduce deferred tax assets to the amount expected to be realized.

Deferred income tax assets are evaluated to determine if valuation allowances are required or should be adjusted. Valuation allowances are established based on a more likely than not standard. The ability to realize deferred tax assets depends on the Company's ability to generate sufficient taxable income within the carryback or carryforward periods provided for in the tax law for each tax jurisdiction. The Company considers the various possible sources of taxable income when assessing the realization of its deferred tax assets. The valuation allowances recorded against deferred tax assets generated by taxable losses in certain jurisdictions will affect the provision for income taxes until the valuation allowances are released. The Company's provision for income taxes will include no tax benefit for losses incurred and no tax expense with respect to income generated in these jurisdictions until the respective valuation allowance is eliminated.

The Company records uncertain tax positions on the basis of a two-step process whereby it is determined whether it is more likely than not that the tax positions will be sustained based on the technical merits of the position, and for those tax positions that meet the more likely than not criteria, the largest amount of tax benefit that is greater than 50% likely to be realized upon ultimate settlement with the related tax authority is recognized. The Company recognizes accrued interest and penalties related to unrecognized tax benefits in income tax expense.

Related Party Transactions

The Company follows ASC 850-10, *Related Party Transactions*, for the identification of related parties and disclosure of related party transactions.

Pursuant to ASC 850-10-20, related parties include: a) affiliates of the Company; b) entities for which investments in their equity securities would be required, absent the election of the fair value option under the Fair Value Option Subsection of Section 825-10-15, to be accounted for by the equity method by the investing entity; c) trusts for the benefit of employees, such as pension and profit-sharing trusts that are managed by or under the trusteeship of management; d) principal owners of the Company; e) management of the Company; f) other parties with which the Company may deal if one party controls or can significantly influence the management or operating policies of the other to an extent that one of the transacting parties might be prevented from fully pursuing its own separate interests; and g) other parties that can significantly influence the management or operating policies of the transacting parties or that have an ownership interest in one of the transacting parties and can significantly influence the other to an extent that one or

more of the transacting parties might be prevented from fully pursuing its own separate interests. Refer to Note 5, *Investments*, and Note 14, *Related Party Transactions*, for further information.

Net Loss Per Share

Basic net loss per share is computed by dividing net loss attributable to participating stock by the weighted average number of shares of participating stock outstanding during the period.

Diluted net loss per share reflects potential dilution and is computed by dividing net loss attributable to participating stock by the weighted average number of shares of participating stock outstanding during the period. The dilutive effect of outstanding awards, if any, is reflected in diluted earnings per share by application of the treasury stock method or if-converted method, as applicable. Refer to Note 3, *Net Loss Per Share*, for additional information.

Fair Value of Financial Instruments

Fair value is defined as the exchange price that would be received for an asset or an exit price paid to transfer a liability in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. Valuation techniques used to measure fair value must maximize the use of observable inputs and minimize the use of unobservable inputs. The fair value hierarchy defines a three-level valuation hierarchy for disclosure of fair value measurements as follows:

Level 1 — Valuations based on quoted prices in active markets for identical assets or liabilities that an entity has the ability to access;

Level 2 — Valuations based on quoted prices for similar assets or liabilities, quoted prices for identical assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable data for substantially the full term of the assets or liabilities; and

Level 3 — Valuations based on inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

The categorization of a financial instrument within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

The fair value of the Company's assets and liabilities, which qualify as financial instruments under ASC Topic 820, *Fair Value Measurement*, approximates the carrying amounts represented in the accompanying consolidated balance sheets, primarily due to their short-term nature, except for the warrant liability. Refer to Note 11, *Warrant Liabilities*, for more information.

Concentration of Credit Risk and Other Risks and Uncertainties (Restated)

Revenue generated from the Company's customers outside of the United States for the years ended December 31, 2021 and 2020 was approximately 38% and 14%, respectively.

As of December 31, 2021 and 2020, approximately 35% and 27%, respectively, of trade accounts receivable and unbilled accounts receivable was due from customers located outside the United States. At December 31, 2021 and 2020, the value of property, plant, and equipment outside the United States was immaterial.

The Company's revenue by geographic region based on the customer's location is presented in Note 4, *Revenues*.

Customers

Customers representing 10% or greater of revenue were as follows for the years ended December 31, 2021 and 2020:

	Year Ended December 31,	
	2021 as Restated	2020 as Restated
Customer A	27 %	28 %
Customer B	15 %	27 %
Customer C	12 %	22 %

As of December 31, 2021, two of the Company's customers separately represented 49% (Customer B) and 15% (Customer D) of total accounts receivable and contract assets on the consolidated balance sheet.

Recently Adopted Accounting Pronouncements

In June 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2016-13, *Financial Instruments – Credit Losses (Topic 326): Disclosure Framework – Measurement of Credit Losses on Financial Instruments* ("ASU 2016-13"), which requires financial assets measured at amortized cost basis, including trade receivables, to be presented net of the amount expected to be collected. The measurement of all expected credit losses will be based on historical experience, current conditions, and reasonable and supportable forecasts. The Company adopted the new standard effective January 1, 2020, using a modified retrospective transition method, which requires a cumulative-effect adjustment, if any, to the opening balance of retained earnings to be recognized on the date of adoption with prior periods not restated. The adoption did not have a material impact on the Company's financial position or results of operations.

In August 2018, the FASB issued ASU 2018-15, *Intangibles – Goodwill and Other – Internal-Use Software (Subtopic 350-40): Customer's Accounting for Implementation Costs Incurred in a Cloud Computing Arrangement That Is a Service Contract* ("ASU 2018-15"), which requires a customer in a cloud computing arrangement that is a service contract to follow the internal-use software guidance in ASC 350-40 to determine which implementation costs to capitalize as assets. A customer's accounting for the costs of the hosting component of the arrangement is not affected by the new guidance. The Company adopted ASU 2018-15 as of January 1, 2020 with no material impact on its consolidated financial statements.

In September 2018, the FASB issued ASU 2018-07, *Compensation - Stock Compensation Improvements to Non-employee Share-Based Payment Accounting* ("ASU 2018-07"), which simplifies the accounting for stock-based payments granted to non-employees for goods and services. Under ASU 2018-07, most of the guidance on such payments to non-employees will be aligned with the requirements for stock-based payments granted to employees. The Company early adopted ASU 2018-07 as of January 1, 2020 and its adoption did not have a material impact on the Company's consolidated financial statements.

In December 2019, the FASB issued ASU 2019-12, *Income Taxes (Topic 740): Simplifying the Accounting for Income Taxes* ("ASU 2019-12"), as part of its simplification initiative to reduce the cost and complexity in accounting for income taxes. ASU 2019-12 removes certain exceptions related to the approach for intra-period tax allocation, the methodology for calculating income taxes in an interim period and the recognition of deferred tax liabilities for outside basis differences. ASU 2019-12 also amends other aspects of the guidance to help simplify and promote consistent application of US GAAP. The Company adopted ASU 2019-12 as of January 1, 2021 with no material impact on its consolidated financial statements.

Recently Announced Accounting Pronouncements

In October 2020, the FASB issued ASU No. 2020-10, *Codification Improvements* ("ASU 2020-10"). The standard contains improvements to the FASB Accounting Standards Codification (the "Codification") by ensuring that all guidance that requires or provides an option for an entity to provide information in the notes to financial statements is codified in the disclosure section of the Codification. The standard also improves various topics in the Codification so that entities can apply guidance more consistently on codifications that are varied in nature where the original guidance may have been unclear. The amendments in ASU 2020-10 are effective for the Company for fiscal years beginning after December 15, 2021, and interim periods within fiscal years beginning after December 15, 2022. Early adoption is permitted. The Company does not expect the adoption of ASU 2020-10 to have a material impact on its consolidated financial statements and related disclosures.

Note 3 — Net Loss Per Share

Basic net loss per share is computed by dividing net loss by the weighted-average number of shares of common stock of the Company outstanding during the period. Diluted net loss per share is computed by giving effect to all potential shares of common stock of the Company, including outstanding stock options, warrants, and contingently redeemable preferred stock, to the extent dilutive.

The following table presents the calculation of basic and diluted net loss per share for the Company's common stock (in thousands, except shares and per share amounts):

	Year Ended December 31,	
	2021 as Restated	2020 as Restated
Numerator:		
Net loss for basic and diluted earnings per common share	\$ (46,689)	\$ (37,713)
Unpaid cumulative dividends on preferred stock	(36,758)	(31,291)
Net loss allocated to common shareholders	\$ (83,447)	\$ (69,004)
Denominator:		
Weighted-average shares used in calculating net loss per share, basic and diluted	1,959,165	1,629,821
Net loss per common share, basic and diluted ⁽¹⁾	\$ (42.59)	\$ (42.34)

(1) In periods in which the Company reports a net loss, all stock-based compensation awards are excluded from the calculation of diluted weighted average shares outstanding because of their anti-dilutive effect on earnings (loss) per share.

As of December 31, 2021 and 2020, potential shares of common stock not included in the computation of earnings per share because their effect would be antidilutive include the following:

	Year Ended December 31,	
	2021	2020
Redeemable convertible preferred stock (if converted)	29,521,810	25,729,542
Options	3,848,420	4,283,200
RSAs	579,660	324,680
Warrants	225,223	383,281
Total	34,175,113	30,720,703

Under the organizational documents of the Company, the preferred shares will automatically convert into common shares upon either (i) the determination of the holders of certain requisite preferred shares of the Company (which determination will be submitted for approval by such stockholders in connection with the Merger described below in Note 20) or (ii) a firmly underwritten initial public offering of the Company's shares that satisfies certain requirements (but not, for the avoidance of doubt, upon a business combination with a special purpose acquisition company, such as the Merger, unless such conversion is otherwise effected pursuant to clause (i) above). Such conversion would be at a 1:1 ratio, adjusted for certain corporate events. The additional 29,521,810 and 25,729,542 of potential shares of common stock resulting from any such conversion are not included in the computation of diluted net loss per share in 2021 and 2020, respectively, because neither an initial public offering nor a stockholder determination of such conversion had occurred at the end of the period. In connection with the SAFE, see Note 10 — *Simple Agreement for Future Equity*, the Company could issue additional potential shares of common stock upon closing of the Merger. Further, under the SAFE warrant, see Note 6 — *Fair Value* and Note 11 — *Warrants Liability*, additional potential shares of common stock could be issued upon closing of the Merger and exercise of the warrant. These potential shares of common stock have not been issued as of December 31, 2021. The per share issuance price for the SAFE and SAFE warrant upon closing of the Merger is 100% of the liquidity price. If another qualified liquidity event occurs instead, the issuance price is 90% of the liquidity price.

Note 4 — Revenues

Disaggregated Revenue

The following table presents disaggregated revenue in the following categories (in thousands):

	Year Ended December 31,	
	2021 as Restated	2020 as Restated
Contract Types:		
Joint development agreements	\$ 11,700	\$ 6,928
Other contract research	2,197	1,982
Research and development revenue	13,897	8,910
Licensing	2,025	1,018
Engineering and other services	9,539	8,425
Carbon capture and transformation revenue	11,564	9,443
Total Revenue	\$ 25,461	\$ 18,353

Revenue from collaborative partners is included in the table above within joint development agreements.

The following table presents disaggregation of the Company's revenues by customer location for the years ended December 31, 2021 and 2020 (in thousands):

	Year Ended December 31,	
	2021 as Restated	2020 as Restated
North America	\$ 15,825	\$ 15,732
Europe	7,522	2,117
Asia	1,477	504
Australia	637	—
Total Revenue	\$ 25,461	\$ 18,353

Contract balances

The following table provides changes in contract assets and liabilities during the year ended December 31, 2021.

	Current Contract Assets	Current Contract Liabilities	Non-current Contract Liabilities
Balance as of December 31, 2020 as Restated	\$ 6,186	\$ 5,480	\$ 11,291
Additions to unbilled accounts receivable as Restated	8,516	—	—
Increases due to cash received	—	20	5,690
Unbilled accounts receivable recognized in trade receivables as Restated	(3,002)	—	—
Reclassification from long-term to short-term	—	3,080	(3,080)
Reclassification to revenue as a result of performance obligations satisfied	—	(5,104)	—
Balance as of December 31, 2021	\$ 11,700	\$ 3,476	\$ 13,901

The increase in contract assets was mostly due to unbilled accounts receivables from contracts with customers where the Company performed engineering and other services, while the increase in contract liabilities was primarily due to advance payments received under engineering and other services. As of December 31, 2021 and 2020 the Company had \$2,878 and \$5,521, respectively, of billed accounts receivable.

The contract liability balance is comprised of unconditional payments received from the Company's customers prior to the satisfaction of the related performance obligations. Such amounts are anticipated to be recorded as revenues when services are

[Table of Contents](#)

performed in subsequent periods. The Company expects to recognize the amounts classified as current contract liabilities, in revenue within one year or less and those classified as non-current within two and three years.

Remaining performance obligations

Transaction price allocated to the remaining performance obligation represents contracted revenue that has not yet been recognized, which includes unearned revenue that will be recognized as revenue in future periods. Transaction price allocated to remaining performance obligations is influenced by several factors, including the length of the contract term compared to the research term and the existence of customer specific acceptance rights.

Remaining performance obligations consisted of the following (in thousands):

	Year Ended December 31,	
	2021	2020
Current	\$ 3,476	\$ 5,480
Non-current	13,901	11,291
Total	\$ 17,377	\$ 16,771

Note 5 — Investments

The Company's investments consisted of the following (in thousands):

Category	Balance Sheet Location	Year Ended December 31,	
		2021 as Restated	2020 as Restated
Equity method investments:			
Investment in LanzaJet	Equity method investments	\$ 12,433	\$ 13,651
Investment in SGLT	Equity method investments	12,319	9,566
Total Investment		\$ 24,752	\$ 23,217

Equity Method Investments*LanzaJet*

On May 13, 2020, the Company contributed \$15,000 in intellectual property in exchange for a 37.5% interest ("Original Interest") of LanzaJet, Inc. ("LanzaJet") and the right to future increase in ownership whereby LanzaTech could become a majority owner of LanzaJet, if the intellectual property is used commercially in connection with an investment agreement ("Investment Agreement"). The Company also agreed to perform certain technical and administrative support services. LanzaJet is a sustainable fuels technology company dedicated to expanding sustainable aviation fuels ("SAF") to reduce greenhouse gas emissions and the decarbonization of the aviation and transportation industries. LanzaJet's access to the license is in perpetuity if certain key performance indicators ("KPI's") are met in accordance with the Investment Agreement. If these KPI's are not met by December 31, 2025, the Company may terminate the license. The Company accounts for the transaction in accordance with ASC 606. The licensing and support services provided are recognized as a performance obligation satisfied over the expected period of those services, beginning May 2020 through December 2025. During the years ended December 31, 2021 and 2020, the Company has recognized revenue from this arrangement of \$2,025 and \$1,018 and has recorded deferred revenue of \$10,746 and \$13,433, respectively. Further, the Company has eliminated intra-entity profits related to revenue contracts with LanzaJet of \$662 and \$549 as of December 31, 2021, and 2020, respectively. Intra-entity profit is amortized over the 15-year amortization period through 2034.

In addition to the Original Interest, the Investment Agreement allows at the option of the other investors party thereto to contribute additional funds towards building commercial plants and to receive a technology sublicense if certain KPI's are met. At such point, the Company would receive an additional interest in LanzaJet of up to 45 million shares for no additional consideration at that time. There would be no additional LanzaJet Board of Director representation with the potential increased interest. The additional tranches of interests in LanzaJet received upon the achievement of certain KPIs represent non-monetary variable consideration. The Company has applied the variable consideration constraint per ASC 606 and recognized no variable consideration as of December 31, 2021 as the Company has determined that it is not probable that a significant reversal in the amount of cumulative revenue recognized

[Table of Contents](#)

will not occur when the uncertainty associated with the variable consideration is subsequently resolved. The Company regularly reviews and updates its estimates. Any changes made are recorded as a cumulative adjustment in the period identified and revenue for future periods is recognized using the new adjusted estimate.

Between February 1, and April 1, 2021, LanzaJet closed two additional rounds of investment which reduced the Company's Original Interest to 25%. As a result, the Company recognized a gain on dilution of \$503. The Company retained its right to receive additional interest in LanzaJet of up to 45 million shares for no additional consideration.

The carrying value of our equity method investments as of December 31, 2021 and 2020 was approximately \$3,100 and \$3,800 less than our proportionate share of our equity method investees' book values, respectively. The basis differences relate primarily to our equity method investment in LanzaJet and are largely the result of a difference in the timing of recognition of variable consideration to which we may become entitled in exchange for our contribution of IP to LanzaJet. The variable consideration we may receive will be in the form of additional ownership interests and the majority of the basis difference will reverse in connection with recognition of that variable consideration.

In connection with a sublicense agreement to LanzaJet under our license agreement with Battelle Memorial Institute ("Battelle"), LanzaTech remains responsible for any failure by LanzaJet to pay royalties due to Battelle. The fair value of LanzaTech's obligation under this guarantee was immaterial as of December 31, 2021 and 2020.

SGLT

On September 28, 2011, the Company contributed RMB 25,800 (approx. \$4,000) in intellectual property in exchange for 30% of the registered capital of SGLT. SGLT utilizes and develops technologies and know-how in connection with the production of anhydrous ethanol from steel mill waste gases. The contribution was recognized as revenue in 2011.

As of December 31, 2021 and 2020, as the result of the admittance of new investors, the Company's interest in SGLT's registered capital is approximately 10.01% and 11.14%, respectively. The Company recognized a gain from the dilution of \$3,048 and \$3,811 during the years ended December 31, 2021 and December 31, 2020, respectively. The Company has continued to apply the equity method of accounting to the investment as the Company maintains significant influence via representation on SGLT's Board of Directors and SGLT's significant dependency on the intellectual property the Company contributed.

The following table presents summarized aggregated financial information of the equity method investments:

	Year Ended December 31,	
	2021 as Restated	2020 as Restated
Selected Statement of Operations Information:		
Revenues	\$ 40,244	\$ 26,120
Gross profit	(5,703)	(5,510)
Net loss	(9,695)	(9,729)
Net loss attributable to the Company	(1,606)	(1,644)
	Year Ended December 31,	
	2021 as Restated	2020 as Restated
Selected Balance Sheet Information:		
Current assets	\$ 56,204	\$ 55,188
Non-current assets	270,454	133,794
Current liabilities	64,499	33,540
Non-current liabilities	58,802	21,674

[Table of Contents](#)

As of December 31, 2021 and 2020, there were no impairments of equity method investees. During 2021 and 2020, the Company received no dividends from equity method investments. As of and for the years ended December 31, 2021 and December 31, 2020, sales, accounts receivable, and purchases and open accounts payable with equity method investees were as follows (in thousands):

	Year Ended December 31,	
	2021 as Restated	2020 as Restated
Sales	\$ 3,253	\$ 4,203
Accounts receivable	1,071	3,257
Purchases and open accounts payable	2,575	—

Note 6 — Fair Value

The following table presents the Company's fair value hierarchy for its assets and liabilities measured at fair value as of December 31, 2021 and 2020 (in thousands):

	Fair Value Measurement as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Assets:				
Cash equivalents	\$ 516	\$ —	\$ —	\$ 516
Liabilities:				
Warrants	\$ —	\$ —	\$ 1,145	\$ 1,145
SAFE warrant	—	—	1,729	1,729
SAFE liability	—	—	28,271	28,271
Total liabilities	\$ —	\$ —	\$ 31,145	\$ 31,145

	Fair Value Measurement as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Assets:				
Cash equivalents	\$ 516	\$ —	\$ —	\$ 516
Liabilities:				
Warrants	\$ —	\$ —	\$ 582	\$ 582

The warrants are accounted for as liabilities in accordance with ASC 480 and are presented within other accrued liabilities on the consolidated balance sheets. The warrant liabilities are measured at fair value at inception and on a recurring basis, with changes in fair value presented within the consolidated statements of operations and comprehensive loss.

The fair value of the warrants was calculated using the Black-Scholes Option Pricing Model. For the years ended December 31, 2021 and 2020, the Company recognized a change in the fair value of liabilities of approximately \$(563) and \$105, respectively, on the statements of operations and comprehensive loss within other income (expense), net.

The estimated fair value of the warrants is determined using Level 3 inputs. Inherent in the Black-Scholes Option Pricing Model are assumptions related to expected stock-price volatility, expected life, risk-free interest rate and dividend yield. The Company estimates the volatility of its warrants based on implied volatility from the Company's warrants and from historical volatility of select peer companies that match the expected remaining life of the warrants. The risk-free interest rate is based on the U.S. Treasury zero-coupon yield curve on the grant date for a maturity similar to the expected remaining life of the warrants. The expected life of the warrants is assumed to be equivalent to their remaining contractual term. The dividend rate is based on the historical rate, which the Company anticipates remaining at zero.

[Table of Contents](#)

The following table represents the weighted average inputs used in calculating the fair value of the preferred share warrants outstanding as of December 31, 2021 and 2020:

	2021	2020
Stock price	\$ 13.77	\$ 4.68
Weighted average exercise price	17.32	18.39
Term (in years)	2.8	2.8
Expected volatility	70.6 %	88.9 %
Risk-free interest rate	0.8 %	0.4 %
Expected dividend yield	— %	— %

The Company's SAFE liability and SAFE warrant are mark-to-market liabilities pursuant to ASC 480 and are classified within Level 3 of the fair value hierarchy as the Company is using a scenario-based approach which allowed the Company to estimate the implied value of the business based on the terms of the SAFE. Significant unobservable inputs included probability and expected term. Probability is based upon the likelihood of the Company closing a transaction with a special purpose acquisition company. The expected term was based on the anticipated time until the SAFE investments would have a conversion event.

Significant inputs for Level 3 SAFE liability fair value measurement at December 31, 2021 are as follows:

	Near Term	Long-Term
Key assumptions:		
Probability weighting	25 %	75 %
Time to conversion (in years)	0.5	1.0
Liquidity price	100 %	90 %
Discount rate	17.1 %	17.1 %

Significant inputs for Level 3 SAFE warrant fair value measurement at December 31, 2021 are as follows:

	Near Term	Long-Term
Key assumptions:		
Probability weighting	25%	75%
Remaining life (in years)	5.0	5.0
Volatility	60%	60%
Interest rate	1.26%	1.26%
Time to conversion (in years)	0.5	1.0
Risk-free interest rate	0.19%	0.39%
Dividend yield	— %	— %

The following table represents a reconciliation of the contingent shares issuance liabilities fair value measurements using the significant unobservable inputs (Level 3) (in thousands):

	Warrants	SAFE liability	SAFE warrant
Balance as of January 1, 2020	\$ 687	\$ —	\$ —
Gain recognized in statement of operations and comprehensive loss	(105)	—	—
Balance as of December 31, 2020	\$ 582	\$ —	\$ —
Issuance of SAFE liability and warrant	—	28,271	1,729
Loss recognized in statement of operations and comprehensive loss	563	—	—
Balance as of December 31, 2021	\$ 1,145	\$ 28,271	\$ 1,729

In March 2021, a warrant was exercised for a total issuance of 158,058 Series D preferred shares. The fair value of this warrant was \$107 as of January 1, 2020 and was remeasured to zero as of December 31, 2020. As a result, the exercise had no impact on the consolidated statement of operations and comprehensive loss as of and for the year ended December 31, 2021.

Note 7 — Other Current Assets

As of December 31, 2021 and 2020 other current assets consisted of the following (in thousands):

	2021	2020
Materials and supplies	\$ 2,900	\$ 1,952
Prepaid assets	1,503	1,419
Other	1,376	1,016
	<u>\$ 5,779</u>	<u>\$ 4,387</u>

Note 8 — Property, Plant and Equipment

As of December 31, 2021 and 2020, the Company's property, plant and equipment, net consisted of the following (in thousands):

	2021	2020
Land	\$ 64	\$ 64
Leasehold improvements	4,113	4,187
Instruments and equipment	26,627	21,735
Vehicles	71	58
Office Equipment and furniture	1,590	1,347
Other	728	544
Construction in progress	3,328	2,363
	<u>\$ 36,521</u>	<u>\$ 30,298</u>
Less accumulated depreciation	<u>\$ 22,373</u>	<u>\$ 18,689</u>
Total property, plant and equipment, net	<u>\$ 14,148</u>	<u>\$ 11,609</u>

Depreciation for the years ended December 31, 2021 and 2020 totaled \$3,806 and \$2,979, respectively.

Note 9 — Debt

As of December 31, 2021 and 2020, the Company's debt consisted of the following (in thousands):

	2021	2020
2016 WTI Loan	\$ —	\$ 570
PPP Loan	—	3,065
Total debt, net	—	3,635
Less amount due within one year	—	570
Debt due after one year, net	<u>\$ —</u>	<u>\$ 3,065</u>

In 2016, a loan facility was entered into with Venture Lending and Leasing VII, Inc. and Venture Lending and Leasing VIII, Inc. (the "2016 WTI Loan") for a total of \$17,500 available in three tranches, all of which have been drawn. Tranches one and two were fully repaid as of December 31, 2020. The coupon interest rate for each tranche is the WSJ prime rate, at the time of each drawdown, plus 9.0%, but not less than 12.5%. The term of each drawdown is 39 months, including nine months of interest-only payments. The loan facility was secured by all of the Company's assets. In March 2021, the Company repaid \$570 on outstanding amounts owed on the 2016 WTI loan facility. As of December 31, 2021, tranche three was fully repaid and the Company has no outstanding debt under this facility.

The Company was required to meet certain non-financial covenants in its loan facility agreement. In 2021 and 2020, the Company was in compliance with all non-financial covenants.

Paycheck Protection Program Loan

In April 2020, the Company was granted a loan in the amount of \$3,065 pursuant to the Paycheck Protection Program (the “PPP Loan”) under the Coronavirus Aid, Relief and Economic Security Act. The PPP Loan has a two-year term and bears interest at a rate of 0.98% per annum. Monthly principal and interest payments are deferred for six months after the date of disbursement. The PPP Loan may be prepaid at any time prior to maturity with no prepayment penalties. The PPP Loan contains events of default and other provisions customary for a loan of this type. The PPP Loan may be forgiven if used under program parameters for payroll, mortgage interest, and rent expenses. During 2021 and 2020, the Company was in compliance with the terms of the PPP Loan.

On September 28, 2021, the Company received notice that the obligation of \$3,065 had been forgiven, and the Company has no outstanding debt under this program. The Company recorded the gain on extinguishment in the 2021 consolidated statement of operations and comprehensive loss.

Note 10 — SAFE

In December 2021, the Company issued a SAFE that allows an investor to participate in future equity financings through a share-settled redemption of the amount invested (such notional being the “invested amount”). Upon the occurrence of a change of control, the investor has the right to receive the greater of (i) a cash payment equal to the invested amount under such SAFE, or (ii) the consideration payable in such change of control in respect of the number of common shares equal to the invested amount divided by the liquidity price set forth in the applicable SAFE. Upon an initial public offering or a business combination with a special purpose acquisition company, the investor has the right to receive a number of common shares equal to the invested amount divided by the liquidity price set forth in the applicable SAFE, except that if a business combination with a special purpose acquisition company involves a private placement of newly issued shares, the invested amount will be treated as participating in such private placement and exchanged for a number of common shares equal to the invested amount divided by the price per share applicable in such private placement (subject to a discount upon certain circumstances).

The SAFE also contains change of control and initial public offering settlement alternatives described above, that settle differently upon a next round financing such that it allows the investor to participate in future equity financings through a share-settled redemption at a discounted price to the price paid by other investors. That is, upon a future equity financing involving preferred shares, the SAFE would be settled into a number of preferred shares equal to the invested amount of the SAFE divided by a percentage of the discounted price investors paid to purchase preferred shares in the financing, with such discounted price calculated as a percentage of the price investors paid to purchase preferred shares in the financing.

The SAFE had not yet converted to equity as a qualifying financing event had not occurred as of December 31, 2021. At December 31, 2021, the SAFE had a fair value of \$28,271 and was recorded within current liabilities on the consolidated balance sheet.

Note 11 — Warrant Liabilities

In connection with certain loan borrowing agreements and equity raises, the Company issues warrants to purchase preferred shares. The Company evaluated the accounting treatment for the preferred share warrants issued and concluded pursuant to its evaluation of ASC 480, *Distinguishing Liabilities From Equity*, and determined that there is an obligation to issue a variable number of shares and as such, were considered a liability in the consolidated balance sheets. The warrant liability requires the Company to remeasure the value of the underlying warrants and report the effect of the changes on the Company’s operations until the warrants are exercised or expired. The primary underlying risk exposure pertaining to the warrants is the change in fair value of the underlying preferred shares for each reporting period.

Note 12 — Income Taxes

The components of (loss) income before income taxes and gain from equity method investees, net are as follows (in thousands):

[Table of Contents](#)

	Year Ended December 31,	
	2021 as Restated	2020 as Restated
United States	\$ (39,860)	\$ 106
New Zealand	(7,551)	(40,651)
Foreign	722	2,832
Total	<u>\$ (46,689)</u>	<u>\$ (37,713)</u>

The components of income tax expense were as follows (in thousands):

	Year Ended December 31,	
	2021	2020
Current:		
United States	\$ —	\$ —
New Zealand	—	—
Foreign	—	—
Total	<u>\$ —</u>	<u>\$ —</u>
Deferred:		
United States	—	—
New Zealand	—	—
Foreign	—	—
Total	<u>\$ —</u>	<u>\$ —</u>

The following table is a reconciliation of income taxes computed at the statutory federal income tax rate (21.0% federal income tax rate in the United States for 2021 and 28.0% federal income tax rate in the New Zealand for 2020, respectively) to the income tax expense (benefit) reflected in the consolidated statement of operations and comprehensive loss (in thousands, except percentages):

	Year Ended December 31,			
	2021 as Restated		2020 as Restated	
Income tax (benefit) at the statutory federal income tax rate	\$ (9,805)	21.0 %	\$ (10,560)	28.0 %
Foreign tax rate differential	(605)	1.3 %	1,180	(3.2)%
State and local taxes	(4,068)	8.7 %	(2,429)	6.4 %
Effects of impairment	—	— %	10,281	(27.9)%
Foreign exchange differences	(143)	0.3 %	(5,892)	16.0 %
Stock-based compensation	501	(1.1) %	670	(1.8)%
Interest income on receivable	882	(1.9)%	2,120	(5.7)%
Equity method investment	(443)	0.9 %	(679)	1.8 %
Non-deductible legal costs	1,291	(2.8)%	—	— %
Gain from redomiciliation of intellectual property	4,890	(10.5)%	—	— %
Valuation allowance	7,958	(17.0)%	5,505	(14.1)%
PPP loan forgiveness	(644)	1.4%	\$ —	— %
Other	186	(0.3)%	(196)	0.5 %
Total income tax benefit	<u>\$ —</u>	<u>— %</u>	<u>\$ —</u>	<u>— %</u>

Deferred Taxes

Significant components of deferred tax assets and liabilities as of December 31, 2021 and 2020, were as follows (in thousands):

	Year Ended December 31,	
	2021	2020
	as Restated	as Restated
Deferred tax assets:		
Net operating loss and credit carryforwards	\$ 107,979	\$ 104,301
Operating lease liability	1,878	2,394
Accrued bonus	981	850
Accrued expenses	1,566	429
Deferred revenue	309	1,018
Equity method investment	1,243	1,031
Other	925	394
	<u>\$ 114,881</u>	<u>\$ 110,417</u>
Valuation allowance	(113,276)	(108,300)
Net deferred tax asset	<u>\$ 1,605</u>	<u>\$ 2,117</u>
Deferred tax liabilities:		
Operating lease asset	(1,429)	(1,941)
Other	(176)	(176)
Total deferred tax liabilities	<u>\$ (1,605)</u>	<u>\$ (2,117)</u>
Net deferred income tax assets and liabilities:	<u>\$ —</u>	<u>\$ —</u>

At December 31, 2021 and 2020, the Company had \$299,194 and \$271,390, respectively, of tax losses and credits carried forward subject to shareholder continuity and acceptance in the countries where the Company has tax losses carried forward. R&D tax credits included within these amounts are \$35,147 and \$40,556, respectively, which may be available to offset future income tax liabilities. At December 31, 2021 and 2020, the net operating loss and credit carryforwards are comprised of \$239,559 and \$196,442 in the United States, \$22,203 and \$18,104 in state and local, \$35,116 and \$54,334 in New Zealand, and \$4,589 and \$2,510 in other foreign jurisdictions, respectively. At December 31, 2021 and 2020, the Company had net operating loss carryforwards of approximately \$136,454 and \$132,373, respectively, that expire in various years from 2022 through 2037, plus \$127,593 and \$98,462, respectively, for which there is no expiration date.

Section 382 of the Internal Revenue Code imposes an annual limitation on the utilization of net operating loss carryforwards based on a statutory rate of return and the value of the corporation at the time of a “change of ownership” as defined by Section 382. The Company had a change in ownership in November 2014. Therefore, the Company’s ability to utilize its net operating loss carryforwards incurred prior to the 2014 ownership change, will be subject in future periods to annual limitations.

In assessing the realizability of deferred tax assets, the Company assesses whether it is more-likely-than-not that a portion or all of the deferred tax assets will not be realized. The Company considers the scheduled reversal of deferred tax liabilities, tax planning strategies and projected future taxable income in making this assessment. At December 31, 2021 and 2020, a valuation allowance of \$113,276 and \$108,300, respectively, was recorded against certain deferred tax assets based on this assessment. The Company believes it is more-likely-than-not that the tax benefit of the remaining net deferred tax assets will be realized. The amount of net deferred tax assets considered realizable could be increased or reduced in the future if the Company’s assessment of future taxable income or tax planning strategies changes.

The Company and its foreign subsidiaries have historically been loss generating entities that have resulted in no excess earnings to consider for repatriation and accordingly there are no deferred income taxes recognized as of December 31, 2021 and 2020.

At December 31, 2021 and 2020, the Company had no tax liability or benefit related to uncertain tax positions. No interest or penalties related to uncertain taxes have been recognized on the accompanying consolidated statements of operations. Management does not expect a significant change in uncertain tax positions during the twelve months subsequent to December 31, 2021.

The Company conducts business in multiple jurisdictions within and outside the United States. Consequently, the Company is subject to periodic income tax examinations by domestic and foreign income tax authorities. During December 2021, the Internal

Revenue Service completed an income tax examination of the Company’s U.S. federal income tax return for the year ended December 31, 2016, which resulted in no impact to the Company’s consolidated financial statements. The Company has no other ongoing tax examinations with domestic or foreign taxing authorities.

During 2021, the Company migrated its country of domicile from New Zealand to Delaware in the United States. On migration, the Company was deemed to have disposed of all its assets and liabilities to a third-party at market value which resulted in taxable income to the Company for New Zealand income tax purposes. The migration to Delaware is classified as a tax-free reorganization for U.S. federal income tax purposes.

Note 13 — Stock-Based Compensation

The Company offers share option plans to employees, directors, and others providing consulting services, which meet the definition of an equity-settled stock-based payment.

Stock Options

The Company has five ownership-based participation rights schemes for employees, directors, and certain third-party providers. In accordance with the provisions of the schemes, as approved by the directors and shareholders, grantees have been granted options to purchase common shares at an exercise price based on the fair value price of the Company’s common shares on the date of grant as approved by the directors. The stock options generally have a service condition of two to five years and vest over time as the service condition is being satisfied. In November 2020, the Company granted 151,068 options which have a performance condition that accelerates vesting on liquidity event. All stock options have a term of 10 years from the date of grant. Upon termination of employment, unvested stock options are evaluated for forfeiture or modifications, subject to the terms of the awards and Company’s policies.

Stock option awards outstanding as of December 31, 2021 and changes during the year ended December 31, 2021 were as follows:

	Shares under option (thousands)	Weighted average exercise price	Weighted average remaining contractual term (years)	Aggregate intrinsic value (thousands)
Outstanding at January 1, 2021	4,283	\$ 5.12	5.09	\$ 2,582
Vested and expecting to vest at January 1, 2021	4,283	5.12	5.09	2,582
Exercisable at January 1, 2021	2,915	\$ 5.02	3.47	\$ 2,582
Granted	620	9.33	—	—
Exercised	(721)	2.36	—	1,741
Cancelled/forfeited/expired	(334)	2.50	—	755
Outstanding at December 31, 2021	3,848	\$ 6.55	6.16	\$ 27,796
Vested and expecting to vest at December 31, 2021	3,848	6.55	6.16	27,796
Exercisable at December 31, 2021	2,479	\$ 6.31	4.85	\$ 18,499

The Company recorded compensation expense of \$2,531 and \$2,392 for the years ended December 31, 2021 and 2020, respectively. Unrecognized compensation costs as of December 31, 2021 was \$6,120 and will be recognized over a weighted average of 2.7 years.

The fair value of each stock option award was estimated on each grant date using the Black-Scholes option pricing model. The following assumptions were used and required significant judgment to determine:

- *Expected Term* — the Company used the “simplified method” for estimating the expected term of plain-vanilla options, whereby the expected term equals the arithmetic average of the vesting term and LanzaTech’s contractual term of the option.

[Table of Contents](#)

- *Risk-Free Interest Rate* — The risk-free interest rate is based on the U.S. Treasury zero-coupon instruments with maturities similar to the expected term of LanzaTech’s stock options.
- *Expected Dividend* — the expected dividend yield is based on the Company’s expectation of future dividend payouts to common stockholders.
- *Expected Volatility* — Due to the Company’s limited historical data, a group of similar companies that are publicly traded was used to estimate the expected volatility. The historical volatility data was computed using the daily closing prices for the various companies’ shares during the equivalent period of the calculated expected term of the stock-based awards.

The following table summarizes the weighted-average assumptions applied in the Black-Scholes valuation of options for awards subject to expense recognition for the first time in the period, for the years ended December 31, 2021 and 2020:

	Year Ended December 31,	
	2021	2020
Stock price	\$ 9.33	\$ 4.68
Exercise price	9.33	4.68
Expected term (years)	6.1	6.4
Expected volatility	98.0 %	100.6 %
Risk-free interest rate	1.09 %	0.56 %
Dividend yield	— %	— %

The weighted-average grant date fair value of options granted during 2021 and 2020 was \$6.29 and \$3.99 per option, respectively.

Restricted Stock Awards (“RSAs”)

RSAs become eligible to vest upon the satisfaction of a time-based service condition. However, in order to vest, a liquidity event, defined as acquisition, asset transfer, or initial listing, must occur within 10 years from the grant date. Upon a liquidity event, if the participant’s service has not terminated, the entire RSA award vests in full, whether or not previously eligible for vesting. If the participant’s service has terminated and they have satisfied the time-based service condition, the RSAs that are outstanding and eligible for vesting shall immediately vest in full. The time-based service requirements of the RSAs have a maximum term of three years from the date of grant.

RSAs as of December 31, 2021 and changes during the year ended December 31, 2021 were as follows:

	Nonvested Shares (thousands)	Weighted Average Fair Value
Outstanding at January 1, 2021	325	\$ 4.68
Granted	281	4.76
Forfeited	(26)	4.68
Outstanding at December 31, 2021	580	\$ 4.72

As of December 31, 2021 and 2020, the Company concluded that the liquidity event performance condition described above for the RSAs was not probable of being satisfied at such time. As a result, the Company did not recognize any compensation cost during the years ended December 31, 2021 and 2020 for any RSAs granted.

Note 14 — Related Party Transactions

As of December 31, 2021 and 2020, the Company had an equity ownership in LanzaJet and SGLT with an aggregate carrying value of \$24,752 and \$23,217, respectively. Trade receivables and contract assets of \$1,071 and \$3,257, from these equity method investees are included in accounts receivable, respectively. The Company made purchases and had open accounts payable of \$2,575 as of and for the year ended December 31, 2021. The accounts payable balance is for work that LanzaJet performed as a subcontractor to the Company. Refer to Note 5, *Investments*, for more information.

In connection with the formation of LanzaJet, the Company entered into a transition services agreement with LanzaJet. The transition services agreement generally sets out the respective rights, responsibilities and obligations of the Company and LanzaJet with respect to R&D services, business development and other administrative support services. The transition services agreement may be terminated by mutual consent of the Company and LanzaJet, by LanzaJet at any time, and by the Company upon breach or non-payment by LanzaJet. There are no substantive termination penalties in the event the Company terminates. During the years ended December 31, 2021 and 2020, the Company recognized revenue from related parties of approximately \$495 and \$285, respectively, under the transition services agreement. The Company provides certain engineering and other services related to a gas-to-jet demonstration plant currently in development by LanzaJet pursuant to the Investment Agreement described in Note 5, *Investments*. As a result, during the years ended December 31, 2021 and 2020, the Company recognized revenue from related parties of approximately \$428 and \$2,740, respectively.

The Company supplies SGLT with its biocatalyst, certain water-soluble organic compounds required in the Company’s proprietary gas fermentation process, and small-size equipment. As a result, during 2021 and 2020 the Company recognized revenue from related parties of approximately \$282 and \$156, respectively. The Company also provided engineering services and incurred costs of \$1,223 and \$242 during the years ended December 31, 2021 and 2020, respectively.

Additionally, LanzaTech and SGLT entered into a license agreement in 2019, subsequently amended in 2021, to provide SGLT with the right to sublicense the intellectual property that LanzaTech previously licensed to SGLT. In exchange, the Company is entitled to receive licensing consideration, calculated as a percentage of the royalties received by SGLT from the sublicensees. Currently, SGLT sublicenses to certain of its subsidiaries that use LanzaTech's proprietary technology. The royalties to be received by SGLT are based on sales-and-usage of the sublicensed technology. For the years ended December 31, 2021 and 2020, the Company did not earn any sublicensing revenue as no royalties were received by SGLT.

Note 15 — Shareholders’ Equity

The securities of the Company are represented by common shares, par value \$0.0001 per share. Each common share is entitled to one vote. With respect to payment of dividends and distribution of assets upon liquidation, dissolution or winding up of the Company, whether voluntary or involuntary, all common shares shall participate pro rata in such payment whenever funds are legally available and when declared by the Board of Directors of the Company, subject to the prior rights of holders of all classes of stock outstanding.

Note 16 — Redeemable, Convertible Preferred Stock

The Company has six outstanding series of contingently redeemable convertible preferred stock. The authorized, issued and outstanding shares, issue price, and carrying value as of December 31, 2021 and 2020 are as follows (in thousands, except share and per share amounts):

	Year Ended December 31, 2021			
	Shares Authorized	Shares Issued and Outstanding	Issue Price	Carrying Amount
Series A	4,666,503	4,666,503	\$ 1.75 – 3.94	\$ 12,230
Series B	1,733,370	1,733,370	10.38	18,000
Series C	4,254,733	4,142,408	14.69	60,850
Series D	10,274,260	10,161,362	19.93	188,402
Series E	5,183,957	5,183,957	22.86	118,076
Series F	3,634,210	3,634,210	22.86	83,073
	<u>29,747,033</u>	<u>29,521,810</u>		<u>\$ 480,631</u>

	Year Ended December 31, 2020			
	Shares Authorized	Shares Issued and Outstanding	Issue Price	Carrying Amount
Series A	4,666,503	4,666,503	\$ 1.75 – 3.94	\$ 12,230
Series B	1,733,370	1,733,370	10.38	18,000
Series C	4,254,733	4,142,408	14.69	60,850
Series D	10,274,260	10,003,304	19.93	185,252
Series E	5,183,957	5,183,957	22.86	118,076
	<u>26,112,823</u>	<u>25,729,542</u>		<u>\$ 394,408</u>

Redeemable convertible preferred stock issued and outstanding as of December 31, 2021 and 2020, and changes during the years ended December 31, 2021 and 2020, were as follows:

	Redeemable Convertible Preferred Stock													
	Series A		Series B		Series C		Series D		Series E		Series F		Total	
	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount
Balance as of January 1, 2020	4,666,503	\$12,230	1,733,370	\$18,000	4,142,408	\$60,850	10,003,304	\$185,252	3,149,745	\$ 71,606	\$ —	\$ —	23,695,330	\$347,938
Preferred stock issuance, net of costs	—	—	—	—	—	—	—	—	2,034,212	46,470	—	—	2,034,212	46,470
Balance as of December 31, 2020	4,666,503	12,230	1,733,370	18,000	4,142,408	60,850	10,003,304	185,252	5,183,957	118,076	—	—	25,729,542	394,408
Preferred stock issuance, net of costs	—	—	—	—	—	—	158,058	3,150	—	—	3,634,210	83,073	3,792,268	86,223
Balance as of December 31, 2021	4,666,503	\$12,230	1,733,370	\$18,000	4,142,408	\$60,850	10,161,362	\$188,402	5,183,957	\$ 118,076	3,634,210	\$83,073	29,521,810	\$480,631

The Company records all preferred shares net of offering costs at their respective fair values on the dates of issuance. The preferred shares are classified outside of shareholders' (deficit) equity in the consolidated financial statements, as the preferred shares are redeemable under circumstances that qualify as a deemed liquidation event, which are outside the control of the Company. Upon the occurrence of a liquidation event, such as a voluntary or involuntary liquidation, dissolution or winding up of the Company, merger, consolidation, or change in control, the holders of Series E preferred stock are entitled, on a pari passu basis, to be paid out of the assets of the Company available for distribution before any payment is made to the holders of Series A, B, C, and D preferred shares and then to holders of common shares. In February 2020, the Company closed a Series E follow-on round with the issuance of 2,034,212 Series E preferred shares for net proceeds of \$46,470 (\$22.86 per share). In March 2021, a warrant was exercised for a total issuance of 158,058 Series D preferred shares and net proceeds of \$3,150 (\$19.93 per share). In April 2021, the Company closed a Series F round with the issuance of 3,634,210 Series F preferred shares for the net proceeds of \$83,073 (\$22.86 per share).

The holders of preferred shares are entitled to cast the number of votes equal to the number of whole common shares into which the preferred shares are convertible. The holders of preferred shares also have consent rights, including in a number of cases subject to a separate class vote and a supermajority requirement, over certain actions including, among others (i) alterations or changes to the terms of the preferred shares, (ii) the election of a certain number of directors, including the designation of directors by holders of a specified series of preferred shares or by certain specified individual stockholders, and (iii) repurchases of shares, the authorization or designation of more senior class or series of shares, or certain issuances of new shares.

Preferred shares are convertible at the holder's option into common shares generally on a share-for-share basis. Each preferred share will be automatically converted into common stock upon either (i) the determination of the holders of certain requisite preferred shares or (ii) a firmly underwritten initial public offering of the Company's shares that satisfies certain requirements (but not, for the avoidance of doubt, upon a business combination with a special purpose acquisition company, unless such conversion is otherwise effected pursuant to clause (i) above).

The holders of preferred shares are entitled to receive dividends on an as converted to common shares basis as if all preferred shares had been converted into common shares on the date of such event. Dividends are cumulative and are payable in arrears at the rate of 8% of the original issue price. If dividends are payable on common shares, preferred shareholders also receive those dividends as if the preferred shares had been converted to common shares. Series D, E, and F preferred shareholders are entitled to be paid dividends prior to Series A, B, and C, on a pari passu basis.

Redemption features of preferred shares are not fixed and do not have a determinable price on fixed or determinable dates. As of December 31, 2021 and 2020, preferred shares are not currently redeemable, and it is not probable that preferred shares will become redeemable, since it is uncertain whether or when circumstances exist that would constitute a deemed liquidation event. Accordingly, the Company has not adjusted the carrying value of the preferred shares to their redemption values.

Note 17 – Benefit Plans

The Company sponsors a 401(k) defined contribution retirement plan for the benefit of its employees, substantially all of whom are eligible to participate after meeting minimum qualifying requirements. Contributions to the plan are at the discretion of the Company. For the years ended December 31, 2021 and 2020, the Company contributed \$720 and \$548, respectively, to the plan, which contributions are included within research and development expense in the consolidated statements of operations and comprehensive loss.

Note 18 — Commitments and Contingencies

Litigation

The Company may be involved in legal proceedings and exposed to potential claims in the normal course of business. As of December 31, 2021 and December 31, 2020, it is not probable that the Company has incurred any losses from such claims.

Note 19 — Leases

The Company leases certain office space and laboratory facilities. The Company’s lease agreements typically do not contain any significant guarantees of asset values at the end of a lease, renewal options or restrictive covenants. Pursuant to the Company’s adoption of ASC 842, Leases, all leases were classified as operating leases. During 2021 and 2020, the discount rate used in the calculation of lease liabilities was 7.5%, which is the estimate of the rate of interest that the Company would have to pay to borrow on a collateralized basis over a similar term.

Total operating lease costs and variable lease costs for the years ended December 31, 2021 and 2020 were \$2,126 and \$2,077 and \$2,575 and \$1,813, respectively. Cash paid for amounts included in the measurement of operating lease liabilities for the years ended December 31, 2021 and 2020 was \$2,059 and \$1,765, respectively.

As of December 31, 2021, lease payments for operating leases for the Company’s office facility and laboratories are shown below (in thousands):

Year ending December 31,	
2022	\$ 2,366
2023	2,413
2024	1,039
2025	—
2026	—
Thereafter	—
Total lease payments	\$ 5,818
Less: Imputed interest	485
Total lease liabilities	\$ 5,333

The following is a summary of weighted average remaining lease term and discount rate for all of the Company’s operating leases:

	Year Ended December 31,	
	2021	2020
Weighted average remaining lease term (years)	2.4	3.4
Weighted average discount rate	7.5 %	7.5 %

Lessor Accounting

In May 2020, the Company executed an agreement to lease certain land to a subsidiary of LanzaJet for a period of 10 years with an option to renew this lease for five additional periods of one year with minimum annual rent due. This agreement is accounted for as

[Table of Contents](#)

an operating lease. We recognize lease revenue on a straight-line basis over the life of the lease agreement. The following future minimum lease payments due to us from the lease agreement at December 31, 2021, is as follows (in thousands):

Year ending December 31,		
2022	\$	24
2023		24
2024		24
2025		24
2026		24
Thereafter		168
Total lease payments	\$	288

Lease revenue totaled \$24 and \$14 for the years ended December 31, 2021 and 2020.

Note 20 — Subsequent Events

The Company has evaluated events occurring subsequent to December 31, 2021 through May 9, 2022, the date the consolidated financial statements were available to be issued. The Company is not aware of any significant or material subsequent event that would require disclosure.

Proposed Merger

On March 8, 2022, the Company entered into an Agreement and Plan of Merger (the “Merger Agreement”) with AMCI Acquisition Corp. II, a Delaware corporation (“AMCI”) and AMCI Merger Sub, Inc., a Delaware corporation and a wholly owned subsidiary of AMCI (“Merger Sub”). Under the Merger Agreement, Merger Sub will merge with and into LanzaTech, with LanzaTech surviving the Merger as a wholly-owned subsidiary of AMCI (“the Merger”). In connection with the Merger, AMCI will be renamed LanzaTech Global, Inc (“New LanzaTech”). AMCI has agreed to acquire all of the outstanding equity interests of LanzaTech for consideration consisting of an equity interest of New LanzaTech valued at approximately \$1.8 billion. Completion of the transaction is subject to certain customary regulatory consents and approval by stockholders of AMCI and the Company.

In connection with the Merger Agreement, on March 8, 2022, AMCI entered into subscription agreements with certain investors pursuant to which AMCI agreed to issue and sell a private placement to close immediately prior to the Merger.

AGREEMENT AND PLAN OF MERGER

by and among

AMCI ACQUISITION CORP. II,

AMCI MERGER SUB, INC.,

and

LANZATECH NZ, INC.

dated as of March 8, 2022

TABLE OF CONTENTS

	Page
<u>ARTICLE I CERTAIN DEFINITIONS</u>	A-3
<u>Section 1.1. Definitions</u>	A-3
<u>Section 1.2. Construction</u>	A-16
<u>Section 1.3. Knowledge</u>	A-17
<u>Section 1.4. Equitable Adjustments</u>	A-17
<u>ARTICLE II THE TRANSACTIONS</u>	A-18
<u>Section 2.1. The Merger</u>	A-18
<u>Section 2.2. Effective Time</u>	A-18
<u>Section 2.3. Effect of the Merger</u>	A-18
<u>Section 2.4. Governing Documents</u>	A-18
<u>Section 2.5. Directors and Officers</u>	A-18
<u>Section 2.6. Reorganization Tax Matters</u>	A-18
<u>ARTICLE III CLOSING OF THE TRANSACTIONS</u>	A-19
<u>Section 3.1. Closing</u>	A-19
<u>Section 3.2. Pre-Closing Deliverables</u>	A-19
<u>Section 3.3. FIRPTA Certificate</u>	A-19
<u>Section 3.4. Closing Payments</u>	A-19
<u>Section 3.5. Further Assurances</u>	A-20
<u>ARTICLE IV MERGER CONSIDERATION; CONVERSION OF SECURITIES</u>	A-20
<u>Section 4.1. Merger Consideration</u>	A-20
<u>Section 4.2. Conversion of Company Common Shares in the Merger</u>	A-20
<u>Section 4.3. Exchange Procedures</u>	A-21
<u>Section 4.4. Treatment of Company Warrants</u>	A-22
<u>Section 4.5. Treatment of Company Equity Awards</u>	A-22
<u>Section 4.6. Withholding</u>	A-22
<u>ARTICLE V REPRESENTATIONS AND WARRANTIES OF THE COMPANY</u>	A-23
<u>Section 5.1. Company Organization</u>	A-23
<u>Section 5.2. Subsidiaries</u>	A-23
<u>Section 5.3. Due Authorization</u>	A-23
<u>Section 5.4. No Conflict</u>	A-24

Table of Contents

	Page
<u>Section 5.5. Governmental Authorities; Consents</u>	A-24
<u>Section 5.6. Capitalization of the Company</u>	A-24
<u>Section 5.7. Capitalization of Subsidiaries</u>	A-25
<u>Section 5.8. Financial Statements</u>	A-26
<u>Section 5.9. Undisclosed Liabilities</u>	A-26
<u>Section 5.10. Absence of Changes</u>	A-27
<u>Section 5.11. Litigation and Proceedings</u>	A-27
<u>Section 5.12. Legal Compliance</u>	A-27
<u>Section 5.13. Contracts; No Defaults</u>	A-27
<u>Section 5.14. Company Benefit Plans</u>	A-29
<u>Section 5.15. Labor Relations; Employees</u>	A-30
<u>Section 5.16. Taxes</u>	A-31
<u>Section 5.17. Brokers' Fees</u>	A-33
<u>Section 5.18. Insurance</u>	A-33
<u>Section 5.19. Licenses</u>	A-33
<u>Section 5.20. Equipment and Other Tangible Property</u>	A-33
<u>Section 5.21. Real Property</u>	A-33
<u>Section 5.22. Intellectual Property</u>	A-34
<u>Section 5.23. Privacy and Cybersecurity</u>	A-36
<u>Section 5.24. Environmental Matters</u>	A-36
<u>Section 5.25. Anti-Corruption and Anti-Money Laundering Compliance</u>	A-37
<u>Section 5.26. Sanctions and International Trade Compliance</u>	A-37
<u>Section 5.27. Information Supplied</u>	A-38
<u>Section 5.28. Customers</u>	A-38
<u>Section 5.29. Vendors</u>	A-38
<u>Section 5.30. Sufficiency of Assets</u>	A-38
<u>Section 5.31. Related Party Transactions</u>	A-38
<u>Section 5.32. Investment Company Act</u>	A-39
<u>Section 5.33. No Additional Representation or Warranties</u>	A-39
<u>ARTICLE VI REPRESENTATIONS AND WARRANTIES OF ACQUIROR AND MERGER SUB</u>	A-39
<u>Section 6.1. Company Organization</u>	A-39
<u>Section 6.2. Due Authorization</u>	A-39

Table of Contents

	Page
Section 6.3. No Conflict	A-40
Section 6.4. Governmental Authorities; Consents	A-41
Section 6.5. Litigation and Proceedings	A-41
Section 6.6. Legal Compliance	A-41
Section 6.7. SEC Filings	A-41
Section 6.8. Internal Controls; Listing; Financial Statements	A-41
Section 6.9. Undisclosed Liabilities	A-42
Section 6.10. Absence of Changes	A-42
Section 6.11. Trust Account	A-42
Section 6.12. Investment Company Act; JOBS Act	A-43
Section 6.13. Capitalization of Acquiror	A-43
Section 6.14. PIPE Investment	A-44
Section 6.15. Brokers' Fees	A-44
Section 6.16. Indebtedness; SPAC Expenses	A-44
Section 6.17. Taxes	A-45
Section 6.18. Business Activities	A-46
Section 6.19. Nasdaq Stock Market Quotation	A-47
Section 6.20. Registration Statement, Proxy Statement and Proxy Statement/Registration Statement	A-47
Section 6.21. Employee Matters.	A-47
Section 6.22. No Additional Representation or Warranties	A-47
ARTICLE VII COVENANTS OF THE COMPANY	A-48
Section 7.1. Conduct of Business	A-48
Section 7.2. Inspection	A-50
Section 7.3. Preparation and Delivery of Additional Company Financial Statements	A-50
Section 7.4. Affiliate Agreements	A-51
Section 7.5. Acquisition Proposals	A-51
ARTICLE VIII COVENANTS OF ACQUIROR	A-51
Section 8.1. Employee Matters	A-51
Section 8.2. Trust Account Proceeds and Related Available Equity	A-52
Section 8.3. Listing Matters	A-52
Section 8.4. No Solicitation by Acquiror	A-52
Section 8.5. Acquiror Conduct of Business	A-53

Table of Contents

	Page
<u>Section 8.6. Post-Closing Directors and Officers of Acquiror.</u>	A-54
<u>Section 8.7. Indemnification and Insurance</u>	A-55
<u>Section 8.8. Acquiror Public Filings</u>	A-55
<u>Section 8.9. PIPE Financing.</u>	A-56
<u>Section 8.10. Inspection.</u>	A-56
ARTICLE IX JOINT COVENANTS	A-56
<u>Section 9.1. HSR Act, Other Filings</u>	A-56
<u>Section 9.2. Preparation of Proxy Statement/Registration Statement, Stockholders' Meeting and Approvals</u>	A-57
<u>Section 9.3. Support of Transaction</u>	A-59
<u>Section 9.4. Taxes.</u>	A-59
<u>Section 9.5. Section 16 Matters</u>	A-60
<u>Section 9.6. Transaction Litigation</u>	A-60
ARTICLE X CONDITIONS TO OBLIGATIONS	A-60
<u>Section 10.1. Conditions to Obligations of Acquiror, Merger Sub, and the Company.</u>	A-60
<u>Section 10.2. Conditions to Obligations of Acquiror and Merger Sub</u>	A-61
<u>Section 10.3. Conditions to Obligation of the Company.</u>	A-61
<u>Section 10.4. Frustration of Conditions</u>	A-62
ARTICLE XI TERMINATION/EFFECTIVENESS	A-62
<u>Section 11.1. Termination</u>	A-62
<u>Section 11.2. Effect of Termination</u>	A-63
ARTICLE XII MISCELLANEOUS	A-64
<u>Section 12.1. Trust Account Waiver</u>	A-64
<u>Section 12.2. Notices</u>	A-64
<u>Section 12.3. Assignment</u>	A-65
<u>Section 12.4. Rights of Third Parties</u>	A-65
<u>Section 12.5. Expenses</u>	A-65
<u>Section 12.6. Governing Law</u>	A-65
<u>Section 12.7. Counterparts</u>	A-66
<u>Section 12.8. Disclosure Letters</u>	A-66
<u>Section 12.9. Entire Agreement</u>	A-66

[Table of Contents](#)

	Page
Section 12.10. Amendments	A-66
Section 12.11. Waivers	A-66
Section 12.12. Confidentiality; Publicity	A-66
Section 12.13. Severability	A-67
Section 12.14. Jurisdiction; WAIVER OF JURY TRIAL	A-67
Section 12.15. Enforcement	A-67
Section 12.16. Non-Recourse	A-67
Section 12.17. Non-Survival of Representations, Warranties and Covenants	A-68
Section 12.18. Conflicts and Privilege	A-68

EXHIBITS

Exhibit A	Form of Company Support Agreement
Exhibit B	Form of Sponsor Support Agreement
Exhibit C	Form of Registration Rights Agreement
Exhibit D	Form of Lock-Up Agreement
Exhibit E	Form of Acquiror Restated Charter

AGREEMENT AND PLAN OF MERGER

This Agreement and Plan of Merger, dated as of March 8, 2022 (this “Agreement”), is made and entered into by and among (i) AMCI Acquisition Corp. II, a Delaware corporation (“Acquiror”), (ii) AMCI Merger Sub, Inc., a Delaware corporation and a direct, wholly owned subsidiary of Acquiror (“Merger Sub”), and (iii) LanzaTech NZ, Inc., a Delaware corporation (the “Company”). Acquiror, Merger Sub and the Company are sometimes collectively referred to herein as the “Parties”, and each of them is sometimes individually referred to herein as a “Party”. Certain terms used in this Agreement have the respective meanings ascribed to them in Section 1.1.

RECITALS

WHEREAS, Acquiror is a blank check company incorporated for the purpose of effecting a merger, share exchange, asset acquisition, share purchase, reorganization or similar business combination with one or more businesses;

WHEREAS, Merger Sub is a newly formed, direct, wholly owned subsidiary of Acquiror incorporated for the purpose of effecting the Merger;

WHEREAS, prior to the Effective Time, on the terms and subject to the conditions set forth in the Subscription Agreements entered into on or prior to the date hereof (true and complete copies of which have been made available to the Company prior to the execution and delivery of this Agreement) or entered into after the date hereof in accordance with Section 8.9, the PIPE Investors will purchase from Acquiror in a private placement certain Acquiror Common Shares for an aggregate purchase price equal to the PIPE Investment Amount (the “PIPE Investment”);

WHEREAS, at the Effective Time, on the terms and subject to the conditions set forth in this Agreement and in accordance with the applicable provisions of the Delaware General Corporation Law (the “DGCL”), Merger Sub will be merged with and into the Company (the “Merger”), whereupon the separate corporate existence of Merger Sub will cease and the Company will continue as the surviving corporation in the Merger (the “Surviving Corporation”) and will be a wholly owned subsidiary of Acquiror, and as a result each Company Share will be converted into the right to receive the applicable Merger Consideration, on the terms and subject to the conditions set forth in this Agreement;

WHEREAS, each of the Parties intends that, for U.S. federal income tax purposes, the Merger qualifies as a “reorganization” within the meaning of Section 368(a) of the Code and the Treasury Regulations, to which each of Acquiror, Merger Sub and the Company are to be parties under Section 368(b) of the Code, and this Agreement is intended to constitute, and is hereby adopted as, a “plan of reorganization” within the meaning of Section 368 of the Code and the Treasury Regulations;

WHEREAS, the board of directors of the Company (the “Company Board”) has (a) determined that it is in the best interests of the Company and the Company Stockholders, and declared it advisable, for the Company to enter into this Agreement and each Ancillary Agreement to which the Company is, or is contemplated to be, a party, (b) approved the Company’s execution and delivery of, and performance of its obligations under, this Agreement and each Ancillary Agreement to which the Company is, or is contemplated to be, a party and the transactions contemplated hereby and thereby (including the Merger), on the terms and subject to the conditions set forth herein and therein, and (c) adopted resolutions recommending the adoption of this Agreement and, as applicable, the approval of each Ancillary Agreement to which the Company is, or is contemplated to be, a party, and the transactions contemplated hereby and thereby (including the Company Share Conversion and the Merger), on the terms and subject to the conditions set forth herein and therein, by the Company Stockholders (the determinations, approvals and other actions described in each of the foregoing clauses (a), (b) and (c), the “Company Board Actions”);

WHEREAS, the board of directors of Acquiror (the “Acquiror Board”) has (a) determined that it is in the best interests of Acquiror and the Acquiror Stockholders, and declared it advisable, for Acquiror to enter into this Agreement and each Ancillary Agreement to which Acquiror is, or is contemplated to be, a party, (b) approved the transactions contemplated hereby as a Business Combination and approved Acquiror’s execution and delivery of, and performance of its obligations under, this Agreement and each Ancillary Agreement to which Acquiror is, or is contemplated to be, a party and the transactions contemplated hereby and thereby (including the Merger), on the terms and subject to the conditions set forth herein and therein, and (c) adopted resolutions recommending the adoption of this Agreement and, as applicable, the approval of each Ancillary Agreement to which Acquiror is, or is contemplated to be, a party, and the transactions contemplated hereby and thereby (including the PIPE Investment and the Merger),

on the terms and subject to the conditions set forth herein and therein, by the Acquiror Stockholders (the determinations, approvals and other actions described in each of the foregoing clauses (a), (b) and (c), the “Acquiror Board Actions”);

WHEREAS, the board of directors of Merger Sub has (a) determined that it is in the best interests of Merger Sub and its sole stockholder, and declared it advisable, for Merger Sub to enter into this Agreement and each Ancillary Agreement to which Merger Sub is, or is contemplated to be, a party, (b) approved Merger Sub’s execution and delivery of, and performance of its obligations under, this Agreement and each Ancillary Agreement to which Merger Sub is, or is contemplated to be, a party and the transactions contemplated hereby and thereby (including the Merger), on the terms and subject to the conditions set forth herein and therein, and (c) adopted resolutions recommending the adoption of this Agreement and, as applicable, the approval of each Ancillary Agreement to which Merger Sub is, or is contemplated to be, a party, and the transactions contemplated hereby and thereby (including the Merger), on the terms and subject to the conditions set forth herein and therein, by Merger Sub’s sole stockholder;

WHEREAS, in connection with (but following) the Parties’ execution and delivery of this Agreement, and as a condition and inducement to Acquiror’s willingness to enter into this Agreement, certain Company Stockholders have entered into a support agreement substantially in the form attached to this Agreement as Exhibit A (the “Company Support Agreement”) with Acquiror, pursuant to which, among other things, each such Company Stockholder has agreed, on the terms and subject to the conditions set forth therein, to vote or provide written consents with respect to all of its Company Shares, promptly after the Registration Statement is declared effective under the Securities Act, in favor of the adoption of this Agreement and, as applicable, the approval of each applicable Ancillary Agreement, and the transactions contemplated hereby and thereby (including the Company Share Conversion and the Merger), and each other matter required to be approved or adopted by the Company Stockholders in order to effect the Merger and the other transactions contemplated by this Agreement and the Ancillary Agreements;

WHEREAS, concurrently with the Parties’ execution and delivery of this Agreement, and as a condition and inducement to the Company’s willingness to enter into this Agreement, certain Acquiror Stockholders (including the Sponsor) which are the record holders of all the issued and outstanding Acquiror Class B Shares, and certain principals thereof, have entered into the support agreement attached to this Agreement as Exhibit B (the “Sponsor Support Agreement”) with Acquiror and the Company, pursuant to which, among other things, such Acquiror Stockholders and such principals have agreed, on the terms and subject to the conditions set forth therein, (a) to vote all of their Acquiror Shares in favor of the adoption of this Agreement and, as applicable, the approval of each applicable Ancillary Agreement, and the transactions contemplated hereby and thereby (including the PIPE Investment and the Merger), on the terms and subject to the conditions set forth herein and therein and each other matter required to be approved or adopted by the Acquiror Stockholders in order to effect the Merger and the other transactions contemplated by this Agreement and the Ancillary Agreements, (b) to irrevocably waive any anti-dilution right or other protection with respect to the Acquiror Class B Shares that would result in the Acquiror Class B Shares converting into other Acquiror Shares in connection with any of the transactions contemplated by this Agreement at a ratio greater than one-for-one, (c) to forfeit a specified portion of the aggregate number of Acquiror Shares into which the Acquiror Class B Shares otherwise would automatically convert in connection with the consummation of the transactions contemplated by this Agreement in the event that the percentage calculated as the quotient of (i) the aggregate number of Acquiror Class A Shares that are the subject of Acquiror Share Redemptions (that are not withdrawn) divided by (ii) the total number of issued and outstanding Acquiror Class A Shares immediately prior to the Effective Time exceeds a specified threshold, and (d) not to redeem their respective Acquiror Shares in connection with the Merger and the other transactions contemplated hereby and in the Ancillary Agreements;

WHEREAS, at the Closing, Acquiror and certain stockholders of Acquiror (after giving effect to the Merger and the PIPE Investment) will enter into a registration rights agreement substantially in the form attached to this Agreement as Exhibit C (the “Registration Rights Agreement”), which shall be effective as of the Closing, pursuant to which, among other things, the stockholders of Acquiror party thereto will (a) be granted certain registration rights with respect to their respective Acquiror Shares, on the terms and subject to the conditions therein and (b) agree not to effect any sale or distribution of certain Acquiror Shares held by them during the applicable lock-up period described therein, and on the terms and subject to the conditions therein; and

WHEREAS, at the Closing, Acquiror and certain stockholders of Acquiror who are not party to the Registration Rights Agreement (after giving effect to the Merger and the PIPE Investment) will enter into lock-up agreements substantially in the form attached to this Agreement as Exhibit D (each, a “Lock-Up Agreement”), each of which shall be effective as of the Closing, pursuant to which, among other things, the stockholders of Acquiror party thereto will agree not to effect any sale or distribution of certain Acquiror Shares held by them during the applicable lock-up period described therein, and on the terms and subject to the conditions therein.

NOW, THEREFORE, in consideration of the foregoing and the representations, warranties, covenants and agreements set forth in this Agreement, the Parties, intending to be legally bound, agree as follows:

ARTICLE I

CERTAIN DEFINITIONS

Section 1.1. Definitions. As used in this Agreement, the following terms shall have the following meanings:

“2020 Audited Financial Statements” has the meaning specified in Section 5.8(a).

“Acquiror” has the meaning specified in the preamble hereto.

“Acquiror Board” has the meaning specified in the recitals hereto.

“Acquiror Board Actions” has the meaning specified in the recitals hereto.

“Acquiror Bylaws” means the Bylaws of Acquiror, effective January 28, 2021.

“Acquiror Charter” means the Amended and Restated Certificate of Incorporation of Acquiror, effective August 3, 2021.

“Acquiror Class A Share” means a share of Class A common stock, par value \$0.0001 per share, of Acquiror.

“Acquiror Class B Share” means a share of Class B common stock, par value \$0.0001 per share, of Acquiror.

“Acquiror Closing Cash Amount” means an amount, calculated as of the Closing, equal to the sum of (a) the amount of cash available in the Trust Account after deducting the Acquiror Share Redemption Amount, the amounts of Acquiror Transaction Expenses and Company Transaction Expenses and any other amount with respect to which Acquiror has Liability for payment at the Closing, *plus* (b) the PIPE Investment Amount, to the extent actually received and held by Acquiror as of the Closing; provided that Acquiror Closing Cash Amount shall not take into account any amount of cash or cash equivalents available and held by the Company or any of its Subsidiaries as of the Closing (other than the net proceeds from the SAFE Note to the Company, which shall be taken into account in the determination of Acquiror Closing Cash Amount).

“Acquiror Common Share” means (a) prior to the Effective Time, any Acquiror Class A Share or Acquiror Class B Share and (b) from and after the Effective Time, any share of common stock, par value \$0.0001 per share, of Acquiror, including those into which the Acquiror Class A Shares shall have been re-designated as a result of the amendment and restatement of the Acquiror Charter pursuant to Section 2.4 and those issued as part of the Aggregate Consideration (taking into account the automatic conversion of Acquiror Class B Shares into Acquiror Class A Shares at the Effective Time pursuant to the Acquiror Charter).

“Acquiror Disclosure Letter” has the meaning specified in the introduction to Article VI.

“Acquiror Financial Statements” has the meaning specified in Section 6.8(d).

“Acquiror Inception Date” means January 28, 2021.

“Acquiror Insider” means (a) the Sponsor, (b) any Related Person of the Sponsor or (c) prior to the Effective Time, (i) any Affiliate of Acquiror or (ii) any director or officer of Acquiror or any of its Affiliates.

“Acquiror IPO Date” means August 6, 2021.

“Acquiror Material Adverse Effect” means any Event that has had, or would reasonably be expected to have, individually or in the aggregate, a material adverse effect on (i) the business, assets, results or operations or financial condition of Acquiror or (ii) the ability of Acquiror or Merger Sub to perform their respective obligations under this Agreement or consummate the transactions contemplated hereby; provided, however, that in no event would any redemption of Acquiror Common Share made in accordance with

[Table of Contents](#)

the Acquiror Charter, alone or in combination, be deemed to constitute, or be taken into account in determining whether there has been or will be, an “[Acquiror Material Adverse Effect](#).”

“[Acquiror Option](#)” has the meaning specified in [Section 4.5\(a\)](#).

“[Acquiror Private Placement Warrant](#)” means an Acquiror Warrant issued to the Sponsor substantially concurrently with Acquiror’s initial public offering.

“[Acquiror Public Warrant](#)” means any Acquiror Warrant other than an Acquiror Private Placement Warrant.

“[Acquiror Restated Charter](#)” means the Amended and Restated Certificate of Incorporation of Acquiror, in the form attached as [Exhibit E](#) hereto (as may be subsequently amended by mutual written agreement of the Company and Acquiror at any time before the effectiveness of the Registration Statement).

“[Acquiror Restricted Stock Award](#)” has the meaning specified in [Section 4.5\(b\)](#).

“[Acquiror SEC Filings](#)” has the meaning specified in [Section 6.7](#).

“[Acquiror Share](#)” means any Acquiror Common Share or share of any other class or series of capital stock of Acquiror.

“[Acquiror Share Redemption](#)” means the election, in connection with the Acquiror Stockholder Approval, of an eligible (as determined in accordance with Section 9.2 of the Acquiror Charter) Acquiror Stockholder to have all or a portion of the Acquiror Class A Shares held by such Acquiror Stockholder redeemed by Acquiror, on the terms and subject to the limitations and conditions set forth in the Acquiror Charter, at a per-share price, payable in cash, equal to *the quotient of* (a) the aggregate amount on deposit in the Trust Account (including interest earned on funds held in the Trust Account and not previously released to Acquiror to pay taxes) calculated as of two (2) Business Days prior to the Closing Date *divided by* (b) the aggregate number of Acquiror Class A Shares then issued and outstanding.

“[Acquiror Share Redemption Amount](#)” means the aggregate amount paid or payable in connection with all Acquiror Share Redemptions.

“[Acquiror Stockholder](#)” means any stockholder of Acquiror prior to the Effective Time.

“[Acquiror Stockholder Approval](#)” means the approval of (a) the Transaction Proposal identified in clause (A) of [Section 9.2\(b\)](#) by an affirmative vote of (i) the holders of at least a majority of the issued and outstanding Acquiror Common Shares voting together as a single class, (ii) solely with respect to the increase in the number of authorized Acquiror Class A Shares, the holders of at least a majority of the issued and outstanding Acquiror Class A Shares voting separately, (iii) the holders of at least a majority of the issued and outstanding Acquiror Class B Shares voting separately, (b) each Transaction Proposal identified in clauses (B), (C), (D), (E), (G) and (H) of [Section 9.2\(b\)](#) by an affirmative vote of the holders of at least a majority of the issued and outstanding Acquiror Common Shares entitled to vote and who attend and vote thereon, and (c) the Transaction Proposal identified in clause (E) of [Section 9.2\(b\)](#) by an affirmative vote of the holders of a plurality of the issued and outstanding Acquiror Shares entitled to vote and who attend and vote thereon, in each case of clauses (a), (b) and (c), in accordance with the Governing Documents of Acquiror and applicable Law, whether in person or by proxy at an Acquiror Stockholders’ Meeting (or any adjournment or postponement thereof) duly called by the Acquiror Board and held for such purpose.

“[Acquiror Stockholders’ Meeting](#)” has the meaning specified in [Section 9.2\(b\)](#).

“[Acquiror Transaction Expenses](#)” means the following out-of-pocket fees and expenses paid or payable by Acquiror (whether or not billed or accrued for) as a result of or in connection with its initial public offering or the negotiation, documentation and consummation of the transactions contemplated by this Agreement or any Ancillary Agreement: (a) all fees, costs, expenses, brokerage fees, commissions, finders’ fees and disbursements of financial advisors, investment banks, data room administrators, attorneys, accountants and other advisors and service providers, (b) 50% of all the filing fees incurred in connection with making any filings under [Section 9.1](#), (c) all fees and expenses incurred in connection with preparing and filing the Registration Statement, the Proxy Statement or the Proxy Statement/Registration Statement under [Section 9.2\(a\)](#), obtaining approval of Nasdaq under [Section](#)

[Table of Contents](#)

8.3(b) and obtaining the Acquiror Stockholder Approval, (d) obligations under any Working Capital Loans and (e) any deferred underwriting commissions and other fees and expenses relating to Acquiror's initial public offering.

“Acquiror Unit” means each unit issued in Acquiror's initial public offering, consisting of one (1) share Acquiror Class A Share and one-half of one Acquiror Public Warrant.

“Acquiror Warrant” means a warrant to purchase one Acquiror Class A Share at an exercise price of \$11.50 per share (subject to adjustment as provided in the Warrant Agreement).

“Acquisition Proposal” means any offer, inquiry, proposal or indication of interest (whether written or oral, and whether binding or non-binding), other than with respect to the transactions contemplated by this Agreement (including the Merger), and other than with respect to any acquisition or disposition of property or assets in the ordinary course of business, relating to (a) any acquisition, issuance or purchase, whether directly or indirectly, of (i) 15% or more of the consolidated assets (by value), or assets generating 15% or more of the consolidated revenues or net income, of the Company and its Subsidiaries or (ii) 15% or more of any class or series of Equity Securities of (A) the Company or (B) any Subsidiary of the Company holding assets constituting, individually or in the aggregate, 15% or more of the consolidated assets (by value), or assets generating 15% or more of the consolidated revenues or net income, of the Company and its Subsidiaries, (b) any tender offer or exchange offer that, if consummated, would result in any Person or group beneficially owning (within the meaning of Rule 13d-3 promulgated under the Exchange Act) 15% or more of any class or series of Equity Securities of (i) the Company or (ii) any Subsidiary of the Company holding assets constituting, individually or in the aggregate, 15% or more of the consolidated assets (by value), or assets generating 15% or more of the consolidated revenues or net income, of the Company and its Subsidiaries or (c) a merger, consolidation, share exchange, business combination, sale of substantially all the assets, reorganization, recapitalization, liquidation, dissolution or other similar transaction involving (i) the Company or (ii) any Subsidiary of the Company holding assets constituting, individually or in the aggregate, 15% or more of the consolidated assets (by value), or assets generating 15% or more of the consolidated revenues or net income, of the Company and its Subsidiaries, and of which the Company or its applicable Subsidiary is not the surviving entity.

“Action” means any claim, action, notice of violation, suit, audit, examination, assessment, arbitration, mediation or inquiry, or any proceeding or investigation, by or before any Governmental Authority.

“Affiliate” means, with respect to any specified Person, any other Person that, directly or indirectly, controls, is controlled by, or is under common control with, such specified Person, whether through one or more intermediaries or otherwise. The term “control” (including the terms “controlling”, “controlled by” and “under common control with”) means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by Contract or otherwise.

“Affiliate Agreements” has the meaning specified in [Section 5.13\(a\)\(vii\)](#).

“Aggregate Consideration” means a number of Acquiror Common Shares equal to the quotient of (a) the Equity Value *divided by* (b) \$10.00.

“Agreement” has the meaning specified in the preamble hereto.

“AI/ML” means any and all deep learning, machine learning, and other artificial intelligence technologies.

“AMCI Group” has the meaning specified in [Section 12.18\(a\)](#).

“Ancillary Agreements” means the Sponsor Support Agreement, the Company Support Agreement, the Registration Rights Agreement, the Lock-Up Agreements, the Subscription Agreements and the Acquiror Restated Charter.

“Anti-Bribery Laws” means the anti-bribery provisions of the U.S. Foreign Corrupt Practices Act of 1977, and all other applicable anti-corruption and bribery Laws (including the U.K. Bribery Act 2010, and any rules or regulations promulgated thereunder or other Laws of other countries implementing the OECD Convention on Combating Bribery of Foreign Officials).

“Anti-Money Laundering Laws” means all applicable Laws related to the prevention of money laundering, including the U.S. Money Laundering Control Act of 1986, the U.S. Currency and Foreign Transactions Reporting Act of 1970 (commonly referred to as the “U.S. Bank Secrecy Act”) and similar Laws in other applicable jurisdictions.

[Table of Contents](#)

“Antitrust Authorities” means the Antitrust Division of the U.S. Department of Justice, the U.S. Federal Trade Commission or the antitrust or competition Law authorities of any other jurisdiction (whether in the United States, foreign or multinational).

“Antitrust Information or Document Request” means any request or demand for the production, delivery or disclosure of documents or other evidence, or any request or demand for the production of witnesses for interviews or depositions or other oral or written testimony, by any Antitrust Authority relating to the transactions contemplated hereby.

“Assumed Warrant” has the meaning specified in Section 4.4(b).

“Business Combination” has the meaning set forth in Article II of the Acquiror Charter as in effect on the date hereof.

“Business Combination Deadline Date” means August 6, 2023, the deadline for consummating Acquiror’s initial Business Combination pursuant to the Acquiror Charter.

“Business Combination Proposal” means any offer, inquiry, proposal or indication of interest (whether written or oral, and whether binding or non-binding), other than with respect to the transactions contemplated hereby, relating to a Business Combination.

“Business Day” means any day other than a Saturday, a Sunday or another day on which commercial banks in New York, New York are authorized or required by Law to close.

“Certificate of Merger” has the meaning specified in Section 2.2.

“Closing” has the meaning specified in Section 3.1.

“Closing Company Financial Statements” has the meaning specified in Section 7.3.

“Closing Date” has the meaning specified in Section 3.1.

“Code” means the Internal Revenue Code of 1986.

“Company” has the meaning specified in the preamble hereto.

“Company Benefit Plan” has the meaning specified in Section 5.14(a).

“Company Board” has the meaning specified in the recitals hereto.

“Company Board Actions” has the meaning specified in the recitals hereto.

“Company Charter” means the Certificate of Incorporation of the Company, dated October 28, 2021.

“Company Common Share” means a share of common stock, par value \$0.0001 per share, of the Company, or any other share of any class or series of common stock of the Company.

“Company Disclosure Letter” has the meaning specified in the introduction to Article V.

“Company Equity Award” means a Company Option or a Company Restricted Stock Award.

“Company Incentive Plans” means each of the LanzaTech 2006 Share Option Scheme; LanzaTech NZ, Inc. 2011 Stock Plan; the LanzaTech NZ, Inc. 2013 Stock Plan; the LanzaTech NZ, Inc. 2015 Stock Plan; and LanzaTech NZ, Inc. 2019 Stock Plan, each as amended and restated from time to time.

“Company Investors’ Rights Agreement” means that certain Eighth Amended and Restated Investors’ Rights Agreement, dated as of October 28, 2021, by and among the Company and the “Investors” party thereto.

Table of Contents

“Company IT Systems” means any and all IT Systems that are owned, licensed, or leased by or for the Company or any of its Subsidiaries and used or held for use in the conduct of their businesses.

“Company Material Adverse Effect” means any Event that has had, or would reasonably be expected to have, individually or in the aggregate, a material adverse effect on the results of operations or financial condition of the Company and its Subsidiaries, taken as a whole; provided, however, that in no event will any of the following, alone or in combination, be deemed to constitute, or be taken into account in determining whether there has been or would be, a Company Material Adverse Effect: (a) any change or proposed change in applicable Laws or IFRS or any interpretation thereof, (b) any change in interest rates or economic, political, business, financial, commodity, currency or market conditions generally, (c) the taking of any action required by or expressly permitted by this Agreement or any Ancillary Agreement or with the written consent of Acquiror, or the failure to take any action that is prohibited by this Agreement or any Ancillary Agreement, (d) any natural disaster (including hurricanes, storms, tornados, flooding, tsunamis, earthquakes, mudslides, wildfires, volcanic eruptions or similar occurrences), pandemic or epidemic or other public health crisis (including COVID-19), “force majeure” event or calamity (whether or not caused by any Person), state of emergency declared by any Governmental Authority, change in climate or weather conditions, or any action (including the issuance of any directive, pronouncement or guideline) by any Governmental Authority or self-regulatory organization in response to any of the foregoing (or change in any such action previously taken), (e) any act of terrorism, sabotage (including any cyberattack), war, outbreak or escalation of hostilities, commencement or escalation of military action, embargo, riot, act of mass protest or state of civil unrest, strike or labor disturbance, or any action (including the issuance of any directive, pronouncement or guideline) by any Governmental Authority or self-regulatory organization in response to any of the foregoing (or change in any such action previously taken), (f) municipal, state, national or international political conditions, (g) any failure of the Company to meet any projection, forecast or budget (provided that this clause (g) shall not prevent a determination that any Event not otherwise excluded from this definition of Company Material Adverse Effect underlying such failure constitutes a Company Material Adverse Effect), (h) any Event generally affecting the industries, geographic areas or markets in which the Company or any of its Subsidiaries operates (including increases in the cost of products, supplies, materials or other goods or labor or other services), (i) the announcement or performance of this Agreement or any Ancillary Agreement or the consummation of any of the transactions contemplated hereby or thereby, including, as a result thereof, any termination of, reduction in or other adverse impact on relationships, contractual or otherwise, with any lessor, lessee, licensor, licensee, customer, distributor, vendor, supplier, partner, employee or other service provider or other business relation of the Company or any of its Subsidiaries, (j) any Liability or Action to the extent expressly described in the Company Disclosure Letter, (k) any action taken by, or at the request of, Acquiror, Sponsor or any of their respective Affiliates; provided, further, that any Event referred to in any of the foregoing clauses (a), (b), (d), (e), (f) and (h) may be taken into account in determining whether a Company Material Adverse Effect has occurred to the extent that it has a disproportionate and adverse effect on the results of operations or financial condition of the Company and its Subsidiaries, taken as a whole, relative to companies in the industry in which the Company and its Subsidiaries conduct their respective operations, but only to the extent of the incremental disproportionate effect on the Company and its Subsidiaries, taken as a whole, relative to companies in the industry in which the Company and its Subsidiaries conduct their respective operations.

“Company Option” means an option to purchase Company Common Shares granted under any of the Company Incentive Plans.

“Company Owned Intellectual Property” means any and all Intellectual Property that is owned (or purported to be owned), in whole or in part, by the Company or any of its Subsidiaries, and includes all Company Registered Intellectual Property and Company Software.

“Company Preferred Share” means any Company Series A Preferred Share, Company Series B Preferred Share, Company Series C Preferred Share, Company Series D Preferred Share, Company Series E Preferred Share, Company Series E-1 Preferred Share, Company Series F Preferred Share or share of any other class or series of preferred stock of the Company.

“Company Registered Intellectual Property” has the meaning specified in Section 5.22(a).

“Company Related Party” has the meaning specified in Section 5.31.

“Company Restricted Stock Award” means an award of restricted Company Common Shares granted under any of the Company Incentive Plans.

“Company ROFR and Co-Sale Agreement” means that certain Seventh Amended and Restated Right of First Refusal and Co-Sale Agreement, dated as of October 28, 2021, by and among the Company and the “Key Holders” and “Investors” party thereto.

[Table of Contents](#)

“Company Series A Preferred Share” means a share of preferred stock, par value \$0.0001 per share, of the Company designated as “Series A Preferred Stock” pursuant to the Company Charter.

“Company Series B Preferred Share” means a share of preferred stock, par value \$0.0001 per share, of the Company designated as “Series B Preferred Stock” pursuant to the Company Charter.

“Company Series C Preferred Share” means a share of preferred stock, par value \$0.0001 per share, of the Company designated as “Series C Preferred Stock” pursuant to the Company Charter.

“Company Series D Preferred Share” means a share of preferred stock, par value \$0.0001 per share, of the Company designated as “Series D Preferred Stock” pursuant to the Company Charter.

“Company Series E Preferred Share” means a share of preferred stock, par value \$0.0001 per share, of the Company designated as “Series E Preferred Stock” pursuant to the Company Charter.

“Company Series E-1 Preferred Share” means a share of preferred stock, par value \$0.0001 per share, of the Company designated as “Series E-1 Preferred Stock” pursuant to the Company Charter.

“Company Series F Preferred Share” means a share of preferred stock, par value \$0.0001 per share, of the Company designated as “Series F Preferred Stock” pursuant to the Company Charter.

“Company Share” means any Company Preferred Share, Company Common Share or other share of any class or series of capital stock of the Company.

“Company Share Conversion” means the automatic conversion of all Company Preferred Shares into Company Common Shares upon affirmative election of the “Requisite Holders” (as defined in the Company Charter), as of immediately prior to the Effective Time, based on the applicable conversion ratio under the Company Charter at such time.

“Company Software” means any and all proprietary Software for which the Intellectual Property is owned (or purported to be owned), in whole or in part, by the Company or any of its Subsidiaries.

“Company Stockholder” means a holder of any Company Share.

“Company Stockholder Agreements” means the Company Voting Agreement, the Company ROFR and Co-Sale Agreement and the Company Investors’ Rights Agreement.

“Company Stockholder Approval” means (a) the adoption of this Agreement by the affirmative vote or written consent of the holders of at least a majority of the issued and outstanding Company Shares, voting together as a single class on an as-converted basis, (b) the approval of the Company Share Conversion by the affirmative vote or written consent of the holders of at least (i) 66 and 2/3% of the issued and outstanding Company Preferred Shares, voting together as a single class on an as-converted basis and (ii) a majority of the issued and outstanding Company Series E Preferred Shares and Company Series E-1 Preferred Shares, voting together as a single class, and (c) the approval of the receipt of the Merger Consideration by the Company Stockholders in the form as provided in this Agreement by holders of at least (i) 66 and 2/3% of the issued and outstanding Company Preferred Shares, voting together as a single class on an as-converted basis, (ii) a majority of the issued and outstanding Company Series A Preferred Shares, voting as a separate class, (iii) 75% of the issued and outstanding Company Series B Preferred Shares, voting as a separate class, (iv) 66 and 2/3% of the issued and outstanding Company Series C Preferred Shares, voting as a separate class, (v) 66 and 2/3% of the issued and outstanding Company Series D Preferred Shares, voting as a separate class, (vi) a majority of the issued and outstanding Company Series E Preferred Shares and Company Series E-1 Preferred Shares, voting together as a single class on an as-converted basis, and (vii) a majority of the issued and outstanding Company Series F Preferred Shares, voting as a separate class; in each case of clauses (a), (b) and (c), in accordance with the Governing Documents of the Company, the Company Stockholder Agreements, and applicable Law.

“Company Support Agreement” has the meaning specified in the recitals hereto.

[Table of Contents](#)

“Company Transaction Expenses” means the following out-of-pocket fees and expenses paid or payable by the Company or any of its Subsidiaries (whether or not billed or accrued for) as a result of or in connection with the negotiation, documentation and consummation of the transactions contemplated by this Agreement or any Ancillary Agreement: (a) all fees, costs, expenses, brokerage fees, commissions, finders’ fees and disbursements of financial advisors, investment banks, data room administrators, attorneys, accountants and other advisors and service providers, (b) change-in-control payments, transaction bonuses, retention payments, severance or similar compensatory payments payable by the Company or any of its Subsidiaries to any current or former employee (including any amounts due under any consulting agreement with any such former employee), independent contractor, officer, or director of the Company or any of its Subsidiaries as a result of the transactions contemplated hereby (but not including any “double-trigger” or any other payment tied to any subsequent event or condition, such as a termination of employment), including the employer portion of payroll Taxes arising therefrom, (c) Transfer Taxes, (d) 50% of all the filing fees incurred in connection with making any filings under Section 9.1 and (e) amounts owing or that may become owed, payable or otherwise due, directly or indirectly, by the Company or any of its Subsidiaries to any Affiliate of the Company or any of its Subsidiaries in connection with the consummation of the transactions contemplated by this Agreement or any Ancillary Agreement, including fees, costs and expenses related to the termination of any Affiliate Agreement.

“Company Voting Agreement” means that certain Eighth Amended and Restated Voting Agreement, dated as of October 28, 2021, by and among the Company and the “Key Holders” and “Investors” party thereto.

“Company Warrant” means any warrant to purchase any Company Shares.

“Confidentiality Agreement” means that certain Confidentiality Agreement, dated as of August 13, 2021, between the Company and Acquiror, as amended by that certain Amendment No. 1, dated as of October 30, 2021, and joined by Goldman Sachs & Co. LLC by means of that certain Joinder Agreement, dated as of November 14, 2021.

“Contract” means any contract, agreement, instrument, lease, license, purchase order or other obligation, in each case, that is legally binding.

“Copyleft License” means any license that requires, as a condition of or in connection with any use, modification, reproduction, or distribution of any Software subject to such license, that such Software subject to such license or any Company Software or Company Owned Intellectual Property that is incorporated into, derived from, includes, relies on, is linked to or with, is derived from, is used by or with, or is distributed with such Software subject to such license: (a) in the case of Software, be disclosed, made available or distributed in a form other than binary (e.g., source code form), (b) be licensed for the purpose of preparing derivative works, (c) be licensed under terms that allow the Company’s or any Subsidiary of the Company’s products or portions thereof or interfaces therefor to be reverse engineered, reverse assembled or disassembled (other than by operation of Law), (d) in the case of patents, be restricted with respect to future patent licensing terms or the exercise or enforcement thereof, or (e) be redistributable at no or minimal license charge or fee. Copyleft Licenses include the GNU General Public License, the GNU Lesser General Public License, the Mozilla Public License, the Affero General Public License, Common Development and Distribution License, the Eclipse Public License, and all Creative Commons “sharealike” licenses.

“COVID-19” means the novel coronavirus, SARS-CoV-2, COVID-19 or any related strain, sequence or variant, including any intensification, resurgence or any evolutions or mutations thereof, and any related or associated epidemics, pandemics, disease outbreaks or public health emergencies.

“Covington” has the meaning specified in Section 12.18(b).

“D&O Indemnified Parties” has the meaning specified in Section 8.7(a).

“Data Security Requirements” means, collectively, all of the following to the extent relating to privacy, data protection or cybersecurity of information, information technology, operational technology, software, and software applications: (a) Laws, including those concerning the privacy, personal data rights, or security of Personal Information, and all regulations promulgated and guidance issued by any Governmental Authority (including staff reports) thereunder and any security breach notification requirements, (b) the Company’s own rules, policies, procedures and public statements (including all data protection and privacy policies and related notices), and (c) Contracts into which the Company or any of its Subsidiaries has entered or by which it is otherwise bound (including the Payment Card Industry Data Security Standard, as applicable).

[Table of Contents](#)

“DGCL” has the meaning specified in the recitals hereto.

“Disclosure Letter” means, as applicable, the Company Disclosure Letter or the Acquiror Disclosure Letter.

“Dissenting Share” has the meaning specified in [Section 4.2\(b\)](#).

“dollar” or “\$” means lawful money of the United States.

“Effective Time” has the meaning specified in [Section 2.2](#).

“EIP” has the meaning specified in [Section 8.1\(a\)](#).

“Enforceability Exceptions” has the meaning specified in [Section 5.3\(a\)](#).

“Environmental Laws” means all applicable Laws relating to Hazardous Materials, pollution, or the protection or management of the environment or natural resources, or protection of human health (with respect to exposure to Hazardous Materials).

“Equity Security” means, with respect to any Person, any share of capital stock of, or other equity interest in, such Person or any security exercisable or exchangeable for, or convertible into, any share of capital stock of, or other equity interest (including any security exercisable or exchangeable for, or convertible into, any share of capital stock) in, such Person, including any warrant, option, convertible or exchangeable note or debenture, profits interest or phantom equity right, whether voting or non-voting, including, with respect to the Company, any equity award issued under any of the Company Incentive Plans.

“Equity Value” means \$1,817,000,000.

“ERISA” has the meaning specified in [Section 5.14\(a\)](#).

“ERISA Affiliate” means any Affiliate or business, whether or not incorporated, that, together with the Company or any of its Subsidiaries, is a “single employer” within the meaning of Section 414(b), (c), (m) or (o) of the Code.

“Event” means any event, state of facts, development, circumstance, occurrence or effect.

“Exchange Act” means the U.S. Securities Exchange Act of 1934.

“Exchange Agent” has the meaning specified in [Section 4.3\(a\)](#).

“Exchange Ratio” means a number equal to *the quotient of: (a) the difference of (i) the Equity Value minus (ii) the Unpaid Dividend Amount; divided by (b) \$10.00; divided by (c) the Fully Diluted Company Common Shares.*

“Excluded Share” has the meaning specified in [Section 4.2\(a\)\(i\)](#).

“Export Approvals” has the meaning specified in [Section 5.26\(a\)](#).

“Fully Diluted Company Common Shares” means, without duplication, the sum of (a) the aggregate number of Company Common Shares outstanding as of immediately prior to the Effective Time, other than Excluded Shares, (b) the aggregate number of Company Common Shares that would be issued upon conversion of all Company Preferred Shares into Company Common Shares based on the applicable conversion ratio under the Company Charter immediately prior to the Effective Time, other than Excluded Shares, and (c) the aggregate number of Company Common Shares that would be issued upon the cash settlement (as opposed to “net settlement”) of all Assumed Warrants and Company Equity Awards, in each case, that are issued and outstanding immediately prior to the Effective Time, if the Assumed Warrants and the Company Equity Awards were exercised or settled in full upon payment of the full cash exercise price immediately prior to the Effective Time; provided that, for purposes of this Agreement, the Fully Diluted Company Common Shares shall exclude any SAFE Shares.

“GAAP” means generally accepted accounting principles in the United States as in effect from time to time.

[Table of Contents](#)

“Governing Documents” means the legal document(s) by which any Person (other than an individual) establishes its legal existence or which govern its internal affairs. For example, the “Governing Documents” of a corporation are its certificate of incorporation and bylaws, the “Governing Documents” of a limited partnership are its limited partnership agreement and certificate of limited partnership, and the “Governing Documents” of a limited liability company are its operating agreement and certificate of formation.

“Governmental Authority” means any federal, state, provincial, municipal, local, foreign, international or supranational government, governmental authority, regulatory or administrative agency, governmental commission, department, board, bureau, agency or instrumentality, court or tribunal.

“Governmental Authorization” has the meaning specified in [Section 5.5](#).

“Governmental Order” means any order, judgment, injunction, decree, writ, stipulation, determination or award, in each case, entered by or with any Governmental Authority.

“Hazardous Material” means any (a) pollutant, contaminant, chemical, (b) industrial, solid, liquid or gaseous toxic or hazardous substance, material or waste, (c) petroleum or any fraction or product thereof, (d) asbestos or asbestos-containing material, (e) polychlorinated biphenyl, (f) chlorofluorocarbons, and (g) substance, material or waste, in each case, which are regulated under any Environmental Law or as to which liability may be imposed pursuant to Environmental Law.

“HSR Act” means the U.S. Hart-Scott-Rodino Antitrust Improvements Act of 1976.

“IFRS” means the applicable International Financial Reporting Standards as in effect from time to time.

“Indebtedness” means with respect to any specified Person, without duplication, any obligations, contingent or otherwise, in respect of (a) the principal, interest (including accrued interests and any per diem interest) and premium (if any) in respect of all indebtedness for borrowed money of such specified Person, (b) the principal and interest components of capitalized lease obligations under IFRS, (c) amounts drawn (including any accrued and unpaid interest) on letters of credit, bank guarantees, bankers’ acceptances and other similar instruments of such specified Person (solely to the extent such amounts have actually been drawn), (d) the principal, interest (including accrued interests and any per diem interest) and premium (if any) in respect of obligations evidenced by bonds, debentures, notes and similar instruments of such specified Person, (e) the termination value of interest rate protection agreements and currency obligation swaps, hedges or similar arrangements of such specified Person (without duplication of other indebtedness supported or guaranteed thereby), (f) the principal component of all obligations of such specified Person to pay the deferred and unpaid purchase price of property and equipment which have been delivered, including “earn outs” and “seller notes,” and (g) breakage costs, prepayment or early termination premiums, penalties, or other fees or expenses payable as a result of the consummation of the transactions contemplated hereby in respect of any of the items in the foregoing clauses (a) through (f), and (h) all Indebtedness of another Person referred to in the foregoing clauses (a) through (g) guaranteed directly or indirectly, jointly or severally, by such specified Person.

“Intellectual Property” means any and all intellectual property and all rights, title, and interest therein or thereto, anywhere in the world, including any and all: (a) patents, published or unpublished patent applications (and any patents that will be issued as a result of those patent applications), provisional patent applications and similar filings, invention disclosures, and industrial designs, and all related continuations, continuations-in-part, divisionals, reissues, re-examinations, substitutions, extensions or counterparts and foreign equivalents thereof, (b) registered and unregistered trademarks, logos, service marks, trade dress and trade names, brand names, business names, slogans, pending applications therefor, and internet domain names, and other similar designations of source or indicia or origin, together with the goodwill symbolized by or associated with any of the foregoing, (c) registered and unregistered copyrights, and applications for registration of copyright, including such corresponding rights in Software and other works of authorship, (d) Software, (e) Trade Secrets, (f) rights of publicity and in social media usernames and accounts, (g) all other intellectual property rights, proprietary rights and industrial property rights, and (h) the right to sue at law or in equity for any past, present or future infringement, misappropriation or other impairment of any of the foregoing, including the right to receive all proceeds and damages therefrom.

“Intended Tax Treatment” has the meaning specified in [Section 2.6](#).

“Interim Financial Statements” has the meaning specified in [Section 5.8\(a\)](#).

[Table of Contents](#)

“Interim Period” has the meaning specified in [Section 7.1](#).

“International Trade Laws” means all applicable Laws relating to the import, export, re-export, deemed export, deemed re-export, or transfer of information, data, goods, and technology, including the Export Administration Regulations administered by the U.S. Department of Commerce, the International Traffic in Arms Regulations administered by the U.S. Department of State, customs and import Laws administered by U.S. Customs and Border Protection, any other export or import controls administered by an agency of the U.S. government, the anti-boycott regulations administered by the U.S. Department of Commerce and the U.S. Department of the Treasury, and other applicable Laws adopted by Governmental Authorities of other countries relating to the same subject matter as the U.S. Laws described above.

“Investment Company Act” means the U.S. Investment Company Act of 1940.

“IRS” means the U.S. Internal Revenue Service.

“IT Systems” means any and all Software, information technology, operational technology and systems, computer servers, networks, workstations, routers, hubs, switches, data communication lines, interfaces, platforms, databases, websites, computer hardware and all other information technology assets or equipment used to process, store, generate, analyze, maintain and operate data or information, including any of the foregoing accessed pursuant to outsourced or cloud computing arrangements.

“LanzaTech Group” has the meaning specified in [Section 12.18\(b\)](#).

“Law” means (a) any statute, law, ordinance, rule or regulation, in each case, of any Governmental Authority or (b) any Governmental Order.

“Leased Real Property” means all real property leased, licensed, subleased or otherwise used or occupied by the Company or any of its Subsidiaries, other than any Owned Real Property.

“Letter of Transmittal” has the meaning specified in [Section 4.3\(b\)](#).

“Liability” means any debt, liability, obligation, guaranty, loss, damage, claim, demand, action, cause of action, cost, deficiency, penalty or expense, in each case, whether based in contract, tort, equity or otherwise, and whether direct or indirect, absolute or contingent, accrued or unaccrued, matured or unmatured or otherwise.

“License” means any approval, authorization, consent, license, registration, permit or certificate granted or issued by a Governmental Authority.

“Lien” means any lien, mortgage, deed of trust, pledge, hypothecation, encumbrance, security interest, right of first offer, right of first refusal, option, license, adverse claim or other lien of any kind, whether consensual, statutory or otherwise.

“Listing Application” has the meaning specified in [Section 8.3\(b\)](#).

“Lock-Up Agreement” has the meaning specified in the recitals hereto.

“Merger” has the meaning specified in the recitals hereto.

“Merger Consideration” means: (a) with respect to each outstanding Company Common Share, a number of Acquiror Common Shares equal to the Exchange Ratio; and (b) with respect to each outstanding share of Company Preferred Share, a number of Acquiror Common Shares equal to the *sum of* (i) *the product of* (A) the aggregate number of Company Common Shares that would be issued with respect to such Company Preferred Share upon the Company Share Conversion *multiplied by* (B) the Exchange Ratio, *plus* (ii) *the quotient of* (A) the Per Share Unpaid Dividend Amount with respect to such Company Preferred Share *divided by* (B) \$10.00.

“Merger Sub” has the meaning specified in the preamble hereto.

“Minimum Acquiror Closing Cash Amount” means \$250,000,000.

“Multiemployer Plan” has the meaning specified in [Section 5.14\(c\)](#).

[Table of Contents](#)

“Nasdaq” means the Nasdaq Capital Market.

“Non-Redemption Agreement” means any agreement between Acquiror and any holders of Acquiror Class A Shares pursuant to which such holders irrevocably and unconditionally agree (a) not to elect to redeem any Acquiror Class A Shares in an Acquiror Share Redemption or otherwise and (b) not to transfer any such Acquiror Class A Shares prior to the Closing; provided that Acquiror shall give the Company a reasonable opportunity to review and comment on, and shall consider in good faith the Company’s comments before entering into, any such agreement.

“Offer Documents” has the meaning specified in [Section 9.2\(a\)\(i\)](#).

“Open Source License” means any license meeting the Open Source Definition (as promulgated by the Open Source Initiative) or the Free Software Definition (as promulgated by the Free Software Foundation), or any substantially similar license, including any license approved by the Open Source Initiative or any Creative Commons License, and including Copyleft Licenses.

“Open Source Materials” means any Software subject to an Open Source License.

“Outside Date” has the meaning specified in [Section 11.1\(b\)\(ii\)](#).

“Owned Real Property” means each parcel of real property owned by the Company or any of its Subsidiaries.

“Pandemic Measures” means (a) any “shelter-in-place,” “stay at home,” workforce reduction, furlough, employee time off, employee leave, social distancing, shut down, closure, sequester, business or workplace reopening, or other conditions, restrictions or requirements pursuant to any Law, Governmental Order, directive, pronouncement, guideline or recommendation of or by any Governmental Authority, including the U.S. Centers for Disease Control and Prevention, the U.S. Occupational Safety and Health Administration, the U.S. Equal Employment Opportunity Commissions or the World Health Organization in connection with or in respect to COVID-19 or any other pandemic, epidemic, public health emergency or virus or disease outbreak and (b) any acts or omissions by the Company that have been or may be taken in a commercially reasonable manner as a reasonable good faith response to COVID-19, or to the extent necessary to avoid, mitigate or remediate a material adverse effect on the Company or its business as may result from COVID-19.

“Per Share Unpaid Dividend Amount” means, with respect to a Company Preferred Share, the amount of all accrued and all declared and unpaid dividends thereon that become payable under the Company Charter in connection with the Company Share Conversion.

“Permitted Liens” means (a) mechanic’s, materialmen’s and similar Liens arising in the ordinary course of business with respect to any amounts (i) not yet due and payable or which are being contested in good faith through appropriate proceedings and (ii) for which adequate accruals or reserves have been established in accordance with IFRS, (b) Liens for Taxes (i) not yet due and payable or (ii) which are being contested in good faith through appropriate proceedings and for which adequate accruals or reserves have been established in accordance with IFRS, (c) with respect to any Owned Real Property or Leased Real Property, (i) non-monetary Liens, encumbrances or restrictions (including easements, encroachments, covenants, rights of way and other conditions) and (ii) zoning, building, entitlement and other land use and environmental regulations promulgated by any Governmental Authority that, in the case of each of the preceding clauses (i) and (ii), (A) are matters of record, (B) would be disclosed by a current, accurate survey or physical inspection of such real property, or (C) do not materially interfere with the present uses of such real property, (d) with respect to any Leased Real Property, (i) the interests and rights of the respective lessors with respect thereto, including any statutory landlord liens and any Lien thereon, (ii) any Lien permitted under a Real Property Lease and (iii) Liens encumbering the underlying fee title of the real property of which the Leased Real Property is a part, (e) non-exclusive licenses of Intellectual Property entered into with vendors or customers in the ordinary course of business, (f) Liens arising under conditional sales contracts and equipment leases with third parties entered into in the ordinary course of business or purchase money Liens and Liens securing rental payments under operating or capital lease arrangements, in each case, entered into in the ordinary course of business, (g) other Liens arising in the ordinary course of business and not incurred in connection with the borrowing of money in connection with workers’ compensation, unemployment insurance or other types of social security and (h) other Liens that do not, individually or in the aggregate, materially and adversely affect the businesses of the Company and its Subsidiaries, taken as a whole.

“Person” means any individual, firm, corporation, partnership, limited liability company, incorporated or unincorporated association, joint venture, joint stock company, Governmental Authority or instrumentality or other entity of any kind.

[Table of Contents](#)

“Personal Information” means any data or information (a) relating to an identified or identifiable individual or (b) used or reasonably capable of being used to identify an individual, browser, or device and any other data or information that constitutes personal data, personally identifiable information, personal information, or similar data or information under any applicable Law, including an individual’s first and last name, home or other physical address, telephone number, fax number, email address or other online identifier, Social Security number or other third-party issued identifier (including state identification number, driver’s license number, or passport number), biometric data, health information, credit card or other financial information (including bank account information), IP address and cookie information, or any other browser- or device-specific number or identifier.

“PIPE Investment” has the meaning specified in the recitals hereto.

“PIPE Investment Amount” means the aggregate gross purchase price received by Acquiror prior to or substantially concurrently with the Closing in respect of all of the PIPE Shares.

“PIPE Investor” means any investor participating in the PIPE Investment pursuant to a Subscription Agreement.

“PIPE Share” means any Acquiror Common Share purchased in the PIPE Investment.

“Pre-Closing Tax Period” means all taxable periods ending on or prior to the Closing Date and, in respect of any other taxable period that includes the Closing Date, the portion thereof ending on and including the Closing Date.

“Pre-Closing Tax Return” has the meaning specified in [Section 9.4\(b\)](#).

“Prospectus” has the meaning specified in [Section 12.1](#).

“Proxy Statement” has the meaning specified in [Section 9.2\(a\)\(i\)](#).

“Proxy Statement/Registration Statement” has the meaning specified in [Section 9.2\(a\)\(i\)](#).

“Real Property Leases” has the meaning specified in [Section 5.21\(a\)\(ii\)](#).

“Registration Rights Agreement” has the meaning specified in the recitals hereto.

“Registration Statement” means the Registration Statement on Form S-4, or another appropriate form, including any pre-effective or post-effective amendments or supplements thereto, to be filed with the SEC by Acquiror under the Securities Act with respect to the Registration Statement Securities.

“Registration Statement Securities” has the meaning specified in [Section 9.2\(a\)\(i\)](#).

“Related Person” means, with respect to any specified Person, any former, current or future (a) Affiliate, equityholder, member, partner, director, manager, officer, employee, agent, representative, heir, successor or assign of such specified Person or (b) any Affiliate, equityholder, member, partner, director, manager, officer, employee, agent, representative, heir, successor or assign of any Person described in the preceding clause (a).

“Representative” means, with respect to any specified Person, any director, manager, officer, employee, agent, attorney, advisor or other representative of such specified Person.

“Requisite Company Stockholders” means the Company Stockholders holding the required voting power to obtain the Company Stockholder Approval.

“SAFE Note” means that certain LanzaTech NZ, Inc. SAFE (Simple Agreement for Future Equity) issued by the Company to the Investor named therein and dated December 8, 2021.

“SAFE Shares” means any Company Share issued or that may be issuable under the SAFE Note or the SAFE Warrant, or with respect to which the SAFE Note is convertible or the SAFE Warrant is exercisable.

[Table of Contents](#)

“SAFE Warrant” means that certain warrant issued by the Company on December 8, 2021.

“Sanctioned Country” means a country or territory which is itself the subject or target of any country-wide or territory-wide Sanctions Laws in effect at the relevant time (at the time of this Agreement, the Crimea region, Cuba, Iran, North Korea, Syria, Russia and Belarus).

“Sanctioned Person” means (a) any Person identified in any sanctions-related list of designated Persons maintained by (i) the U.S. Department of the Treasury’s Office of Foreign Assets Control, the U.S. Department of Commerce, Bureau of Industry and Security, or the U.S. Department of State, (ii) Her Majesty’s Treasury of the United Kingdom, (iii) any committee of the United Nations Security Council or (iv) the European Union, (b) any Person located, organized, or resident in, organized in, or a Governmental Authority or government instrumentality of, any Sanctioned Country or (c) any Person directly or indirectly owned or controlled by, or acting for the benefit or on behalf of, any Person described in the foregoing clause (a) or (b), either individually or in the aggregate.

“Sanctions Laws” means those trade, economic and financial sanctions Laws administered, enacted or enforced from time to time by (a) the United States (including the Department of the Treasury’s Office of Foreign Assets Control), (b) the European Union and enforced by its member states, (c) the United Nations or (d) Her Majesty’s Treasury of the United Kingdom.

“Sarbanes-Oxley Act” means the U.S. Sarbanes-Oxley Act of 2002.

“SEC” means the U.S. Securities and Exchange Commission.

“Securities Act” means the U.S. Securities Act of 1933.

“Software” means any and all (a) software, firmware, middleware, operating systems, applications, computer programs (including any and all software implementations of algorithms, heuristics, models and methodologies, whether in source code, object code, human readable form or other form), (b) databases and compilation (including any and all data and collections of data), whether machine readable or otherwise, (c) descriptions, flow charts and other documentation used to design, plan, organize and develop any of the foregoing, screens, user interfaces, report formats, firmware, development tools, templates, menus, buttons and icons, (d) AI/ML and (e) documentation, including developer notes, instructions, comments, annotations, user manuals and other training documentation, relating to any of the foregoing.

“Sponsor” means AMCI Sponsor II LLC, a Delaware limited liability company.

“Sponsor Support Agreement” has the meaning specified in the recitals hereto.

“Subscription Agreements” means the subscription agreements pursuant to which the PIPE Investment will be consummated.

“Subsidiary” means, with respect to any specified Person, any other corporation or other business entity more than 50% of the voting power of the Equity Securities of which is owned, directly or indirectly, by such specified Person.

“Surviving Corporation” has the meaning specified in the recitals hereto.

“Tax Return” means any return, declaration, report, statement, information statement or other document filed or required to be filed with any Governmental Authority with respect to Taxes, including any claims for refunds of Taxes, any information returns and any schedules, attachments, amendments or supplements of any of the foregoing.

“Taxes” means any and all federal, state, local, foreign or other taxes imposed by any Governmental Authority, including all income, gross receipts, license, payroll, net worth, employment, excise, severance, stamp, occupation, premium, windfall profits, environmental, customs duties, capital stock, ad valorem, alternative or add-on minimum, estimated, value added, inventory, franchise, profits, withholding, social security (or similar), unemployment, disability, real property, personal property, sales, use, transfer, registration, escheat and other taxes, and any governmental charges, duties, levies and other similar charges in the nature of a tax imposed by a Governmental Authority (whether payable directly or by withholding and whether or not requiring the filing of a Tax Return), including any interest, penalty, deficiency assessments, or addition thereto imposed by a Governmental Authority, including any liability for such amounts as a result of (a) being a transferee or successor or member of a combined, consolidated, unitary or

[Table of Contents](#)

affiliated group, or (b) a contractual obligation to indemnify any Person (other than any commercial agreement the principal purpose of which is not related to Taxes).

“third party” means, with respect to any specified Person, any Person other than (a) such specified Person or (b) any Related Person of such specified Person.

“Title IV Plan” has the meaning specified in [Section 5.14\(c\)](#).

“Top Customers” has the meaning specified in [Section 5.28\(a\)](#).

“Top Vendors” has the meaning specified in [Section 5.29\(a\)](#).

“Trade Secrets” means any trade secrets, confidential information and other proprietary rights or information including know-how, unpatented inventions, processes, libraries of enzymes, models and methodologies, formulae, technology, technical, research, clinical and regulatory data, customer lists, business plans, database rights, in each case that derive independent economic value from not being generally known by the public and not being readily ascertainable by other Persons.

“Transaction Litigation” has the meaning specified in [Section 9.6](#).

“Transaction Proposals” has the meaning specified in [Section 9.2\(b\)](#).

“Transfer Taxes” has the meaning specified in [Section 9.4\(a\)](#).

“Treasury Regulations” means the regulations promulgated under the Code by the United States Department of the Treasury (whether in final or temporary form, but excluding any such regulations that are proposed).

“Trust Account” has the meaning specified in [Section 12.1](#).

“Trust Agreement” has the meaning specified in [Section 6.11](#).

“Trustee” has the meaning specified in [Section 6.11](#).

“U.S.” means the United States of America.

“Unpaid Dividend Amount” means the aggregate of all Per Share Unpaid Dividend Amounts.

“Warrant Agreement” means the Warrant Agreement, dated August 3, 2021, between Acquiror and Continental Stock Transfer & Trust Company, as warrant agent.

“Willful Breach” means, with respect to any agreement, a party’s knowing and intentional material breach of any of its representations or warranties as set forth in such agreement, or such party’s material breach of any of its covenants or other agreements set forth in such agreement, which material breach constitutes, or is a consequence of, a purposeful act or failure to act by such party with the actual knowledge that the taking of such act or failure to take such act would cause a material breach of such agreement.

“Working Capital Loan” means any loan made to Acquiror by any Acquiror Insider for the purpose of financing costs incurred in connection with a Business Combination.

“Written Consent” has the meaning specified in [Section 9.2\(c\)\(i\)](#).

Section 1.2. Construction.

(a) Unless the context of this Agreement otherwise requires, (i) words of any gender include each other gender, (ii) words using the singular or plural number also include the plural or singular number, respectively, (iii) the terms “hereof,” “herein,” “hereby,” “hereto” and derivative or similar words refer to this entire Agreement and not any particular Article, Section or provision

[Table of Contents](#)

hereof, (iv) the terms “Article,” “Section” or “Exhibit” refer to the specified Article, Section or Exhibit, as applicable, of this Agreement, (v) the word “include,” “includes” or “including” shall be deemed to be followed by the phrase “without limitation,” (vi) the words “or” and “any” shall be disjunctive but not exclusive and (vii) the word “extent” in the phrase “to the extent” shall mean the degree to which a subject or other thing extends, and such phrase shall not mean simply “if.”

(b) Unless the context of this Agreement otherwise requires, (i) references to any Law shall be deemed to refer to such Law as consolidated, replaced, revised, amended or supplemented from time to time, and the rules or regulations thereunder, (ii) references herein to any Contract (including this Agreement) shall be deemed to refer to such Contract as amended, restated, supplemented or otherwise modified from time to time, and (iii) references herein to any Person shall be deemed to include such Person’s successors and assigns.

(c) Whenever this Agreement refers to a number of days, such number shall refer to calendar days unless Business Days are specified.

(d) Unless otherwise specified, the reference date for purposes of calculating any period shall be excluded from such calculation, but any period “from” or “through” a specified date shall commence or end, as applicable, on such specified date.

(e) Any accounting terms used and not otherwise expressly defined herein shall have the respective meanings given to them under IFRS.

(f) Headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of any provision of this Agreement.

(g) Exhibits attached to, or referenced in this Agreement are incorporated herein as if set forth in full herein.

(h) “Writing,” “written” and similar words refer to printing, typing and other means of reproducing words in a visible form (including e-mail or any.pdf attached thereto).

(i) Each Party acknowledges and agrees that it has been represented by legal counsel during, and has participated jointly with the other Parties in, the negotiation and execution of this Agreement and waives the application of any Law or rule of construction providing that ambiguities in a contract or other document or any provision thereof will be construed against the Party that drafted such contract or other document or provision thereof.

(j) When used herein, “ordinary course of business” means an action taken, or omitted to be taken, in the ordinary and usual course of the Company’s business or Acquiror’s business, as applicable.

Section 1.3. Knowledge. As used herein, (a) the phrase “to the knowledge of the Company” (or any similar phrase) shall mean the actual knowledge of the individuals identified in Section 1.3(a) of the Company Disclosure Letter, solely in their respective capacities as directors, officers or employees of the Company, as applicable, and without any individual liability, as such individuals would have acquired upon reasonable inquiry of their respective direct reports, and (b) the phrase “to the knowledge of Acquiror” (or any similar phrase) shall mean the actual knowledge of the individuals identified in Section 1.3(b) of the Acquiror Disclosure Letter, solely in their respective capacities as directors, officers or employees of Acquiror, as applicable, and without any individual liability, as such individuals would have acquired upon reasonable inquiry of their respective direct reports.

Section 1.4. Equitable Adjustments. If, during the Interim Period, the outstanding Acquiror Shares shall have been changed into a different number of shares or a different class or series, by reason of any dividend, distribution, combination, split, subdivision, conversion, exchange, transfer, sale, cancellation, repurchase, redemption, reclassification or other change to, or transaction in, any Equity Security, or any similar event shall have occurred, or if there shall have been any breach by Acquiror of any of its representations, warranties or covenants contained herein relating to the Acquiror Shares, then any number, value (including dollar value) or amount contained herein which is based upon the number of Acquiror Shares will be appropriately adjusted to provide to the holders of Equity Securities of the Company the same economic effect as contemplated by this Agreement without giving effect to such event. For the avoidance of doubt, nothing in this Section 1.4 shall be construed to permit Acquiror to take or permit any action that is prohibited by any other provision of this Agreement, or omit any action that is required by any other provision of this Agreement, with respect to the Acquiror Shares or otherwise.

ARTICLE II

THE TRANSACTIONS

Section 2.1. The Merger. On the terms and subject to the conditions set forth in this Agreement and in accordance with the applicable provisions of the DGCL, at the Effective Time, Merger Sub and the Company shall consummate the Merger, pursuant to which Merger Sub shall be merged with and into the Company, whereupon the separate corporate existence of Merger Sub shall cease and the Company shall continue as the Surviving Corporation.

Section 2.2. Effective Time. At the Closing, the Company and Merger Sub shall file with the Delaware Secretary of State a certificate of merger in a form reasonably satisfactory to the Company and Acquiror (the "Certificate of Merger") in accordance with the applicable provisions of the DGCL. The Merger shall become effective at the time the Certificate of Merger is accepted for filing by the Delaware Secretary of State or at such later time as may be mutually agreed by the Company and Acquiror and specified in the Certificate of Merger. The time at which the Merger actually becomes effective is referred to herein as the "Effective Time".

Section 2.3. Effect of the Merger. The effect of the Merger shall be as provided in this Agreement, the Certificate of Merger and the applicable provisions of the DGCL. Without limiting the generality of the foregoing, and subject thereto, at the Effective Time, all of the respective assets, properties, rights, privileges, immunities, powers and franchises of the Company and Merger Sub shall vest in the Surviving Corporation, and all of the respective debts, Liabilities, duties and obligations of the Company and Merger Sub shall become the debts, Liabilities, duties and obligations of the Surviving Corporation.

Section 2.4. Governing Documents.

(a) At the Effective Time, the certificate of incorporation and bylaws of Merger Sub in effect immediately prior to the Effective Time shall be the certificate of incorporation and bylaws of the Surviving Corporation until thereafter supplemented or amended in accordance with the applicable provisions thereof and of the DGCL, except that those Governing Documents shall reflect the change of the Surviving Corporation's name to a name as shall be designated by the Company prior to Closing.

(b) At the Effective Time, (i) subject to clause (A) of Section 9.2(b), the Acquiror Charter shall be amended and restated to be substantially in the form attached hereto as Exhibit E and (ii) the Acquiror Bylaws shall remain in force and effect until such time as it is further amended, restated, modified or supplemented in accordance with the DGCL and the Governing Documents of Acquiror.

Section 2.5. Directors and Officers.

(a) At the Effective Time, the directors and officers of the Company immediately prior to the Effective Time shall be the initial directors and officers of the Surviving Corporation, each to hold office in accordance with the Governing Documents of the Surviving Corporation until their respective successors are duly elected or appointed and qualified or their earlier death, resignation or removal.

(b) The Parties shall take all actions necessary to ensure that, from and after the Effective Time, the Persons identified as the post-Closing directors and officers of Acquiror in accordance with the provisions of Section 8.6 shall be the directors and officers (and, in the case of such officers, holding such positions as set forth in Section 8.6(b) of the Company Disclosure Letter), respectively, of Acquiror, each to hold office in accordance with the Governing Documents of Acquiror until their respective successors are duly elected or appointed and qualified or their earlier death, resignation or removal.

Section 2.6. Reorganization Tax Matters. Acquiror, Merger Sub, the Company and the Surviving Corporation intend that, for U.S. federal income tax purposes, the Merger qualifies as a "reorganization" within the meaning of Section 368(a) of the Code (and the Treasury Regulations promulgated thereunder) to which each of Acquiror, Merger Sub and the Company are parties under Section 368(b) of the Code (and the Treasury Regulations promulgated thereunder) (the "Intended Tax Treatment"). This Agreement is intended to constitute, and is hereby adopted by each of Acquiror, Merger Sub and the Company as, a "plan of reorganization" within the meaning of Section 1.368-2(g) and 1.368-3(a) of the Treasury Regulations. Acquiror, Merger Sub, the Company and the Surviving Corporation shall file all Tax Returns consistent with, and take no position (whether in any audit or examination, on any Tax Return or otherwise) or any other action before or after the Closing, in either case, that is inconsistent with the Intended Tax Treatment, unless otherwise required to do so as a result of a "determination" that is final within the meaning of Section 1313(a) of the

Code or a change in applicable Law. Acquiror, Merger Sub, the Company and the Surviving Corporation shall (and shall cause their respective Affiliates to) cooperate fully with each other and their respective counsel, as and to the extent reasonably requested by each other, in connection with filing any applicable Tax Return, with respect to any Tax proceeding or as otherwise necessary or desirable to document and support the Intended Tax Treatment, including providing customary factual support letters.

ARTICLE III

CLOSING OF THE TRANSACTIONS

Section 3.1. Closing. On the terms and subject to the conditions set forth in this Agreement, the closing of the Merger (the “Closing”) shall take place (a) remotely by the mutual exchange of electronic signatures by the means provided in Section 12.2, at 10:00 a.m., Eastern Time, on the date that is five (5) Business Days after the first day on which all of the conditions set forth in Article X have been satisfied or, to the extent permitted by applicable Law, waived by the applicable Party or Parties entitled to the benefit thereof (other than those conditions that by their nature or terms are to be satisfied at the Closing, but subject to the satisfaction or waiver thereof) or (b) at such other place or time as Acquiror and the Company may mutually agree in writing. The date on which the Closing actually occurs is referred to herein as the “Closing Date”.

Section 3.2. Pre-Closing Deliverables.

(a) Not less than three (3) Business Days prior to the Closing Date, the Company shall prepare and deliver to Acquiror (i) a statement setting forth the Company’s good faith determination of Company Transaction Expenses as of the Closing Date (in reasonable detail and with reasonable supporting documentation to enable a review of such statement by Acquiror), including the respective amounts and wire transfer instructions for the payment thereof, together with corresponding invoices therefor and (ii) an allocation schedule setting forth the Company’s good faith determination of (A) the numbers of each type of Equity Securities of the Company held by each holder of Equity Securities of the Company immediately before the Closing, (B) the Fully Diluted Company Common Shares, the Exchange Ratio and the Unpaid Dividend Amount and (C) the consideration due to each holder of Equity Securities of the Company pursuant to this Agreement together with any other information that the Exchange Agent may reasonably request.

(b) Not less than three (3) Business Days prior to the Closing Date, Acquiror shall prepare and deliver to the Company a statement setting forth Acquiror’s good faith determination of (i) the Acquiror Share Redemption Amount, (ii) the Acquiror Closing Cash Amount and (iii) Acquiror Transaction Expenses as of the Closing Date (in each case, in reasonable detail and with reasonable supporting documentation to enable a review of such statement by the Company), including the respective amounts and wire transfer instructions for the payment of all Acquiror Transaction Expenses, together with corresponding invoices therefor.

(c) Between June 22, 2022 and June 29, 2022, Acquiror shall prepare and deliver to the Company a statement setting forth (i) the PIPE Investment Amount based on the Subscription Agreements entered into as of such time, (ii) the aggregate number of Acquiror Class A Shares subject to Non-Redemption Agreements entered into as of such time *multiplied* by \$10.00, and (iii) Acquiror’s good faith determination of Acquiror Transaction Expenses and any other amounts with respect to which Acquiror has Liability for payment at the Closing.

Section 3.3. FIRPTA Certificate. At the Closing, the Company shall deliver to Acquiror a certificate prepared in accordance with the requirements of Section 1.1445-2(c)(3) of the Treasury Regulations, together with a notice to the IRS prepared in accordance with the provisions of Section 1.897-2(h)(2) of the Treasury Regulations, in each case, in form and substance reasonably satisfactory to Acquiror; provided that, notwithstanding anything to the contrary in this Agreement, the sole remedy available to Acquiror for any failure to provide the documentation described in this Section 3.3 shall be to make any Tax withholding (if any) required under applicable Law in connection with payments made pursuant to this Agreement, it being understood that in no event shall any such failure to deliver the documentation described in this Section 3.3 constitute a failure of a condition to the Closing pursuant to Article X or otherwise.

Section 3.4. Closing Payments.

(a) At the Closing, Acquiror will deliver or cause to be delivered to the Exchange Agent the Aggregate Consideration for further distribution to the applicable holders of Equity Securities of the Company pursuant to Section 4.3, Section 4.4(a) and Section 4.5(b), as the case may be.

(b) At the Closing, Acquiror shall pay or cause to be paid, by wire transfer of immediately available funds, (i) all accrued and unpaid Company Transaction Expenses as set forth in the statement delivered pursuant to [Section 3.2\(a\)\(i\)](#) and (ii) all accrued and unpaid Acquiror Transaction Expenses as set forth in the statement delivered pursuant to [Section 3.2\(b\)\(iii\)](#); provided that any unpaid Company Transaction Expenses due to any current or former employee, independent contractor, officer or director of the Company or any of its Subsidiaries shall be paid to the Company for further payment to such employee, independent contractor, officer or director through the Company's payroll.

Section 3.5. Further Assurances. If, at any time after the Closing, any further action is necessary or desirable to carry out the purposes of this Agreement and to vest the Surviving Corporation following the Effective Time with full right and title to, and possession of, all assets, properties, rights, privileges, immunities, powers and franchises of the Company and Merger Sub, the Parties and their respective directors, managers and officers are fully authorized, in the name of the applicable Party or its successor or otherwise, to take, and shall take, all such lawful actions (including preparing, executing, delivering, filing, disseminating and publishing all such other agreements, instruments and other documents) as are reasonably necessary to achieve the foregoing purposes and are not inconsistent with this Agreement.

ARTICLE IV

MERGER CONSIDERATION; CONVERSION OF SECURITIES

Section 4.1. Merger Consideration. The aggregate consideration to be paid to holders of Equity Securities of the Company in, or in connection with, the Merger shall be the Aggregate Consideration.

Section 4.2. Conversion of Company Common Shares in the Merger.

(a) At the Effective Time, by virtue of the Merger and without any action on the part of Acquiror, Merger Sub, the Company or any holder of Equity Securities of any of the foregoing:

(i) each Company Share that is owned by Acquiror, Merger Sub or the Company (as treasury stock or otherwise) immediately prior to the Effective Time (each, an "Excluded Share") shall be canceled and shall cease to exist, and no consideration shall be delivered in exchange therefor;

(ii) each Company Share that is issued and outstanding immediately prior to the Effective Time (other than Excluded Shares and Dissenting Shares) shall be canceled and converted into the right to receive the applicable Merger Consideration; and

(iii) each share of common stock of Merger Sub that is issued and outstanding immediately prior to the Effective Time shall be converted into one validly issued, fully paid and non-assessable share of common stock, par value \$0.0001 per share, of the Surviving Corporation.

(b) Each Company Common Share that is issued and outstanding immediately prior to the Effective Time and in respect of which a demand for appraisal has been properly exercised in accordance with Section 262 of the DGCL and, as of the Effective Time, has not been effectively withdrawn or lost or forfeited (a "Dissenting Share") shall not be converted into the right to receive the applicable Merger Consideration but shall instead be converted into the right to receive such consideration as may be determined to be due with respect to such Dissenting Share pursuant to Section 262 of the DGCL. Each holder of a Dissenting Share that becomes entitled to payment under the DGCL in respect of such Dissenting Share shall receive payment therefor in accordance with the DGCL (but only after the value therefor shall have been agreed upon or finally determined pursuant to the DGCL). If, after the Effective Time, any Company Common Share shall lose its status as a Dissenting Share (whether as a result of the holder thereof failing to perfect or withdrawing such holder's appraisal rights, or otherwise), then such Company Common Share shall immediately be converted into the right to receive the applicable Merger Consideration as if such Company Share never had been a Dissenting Share, and Acquiror (or following the Effective Time, the Company) shall deliver, or cause to be delivered in accordance with the terms of this Agreement, to the holder thereof the applicable Merger Consideration as if such Company Share had never been a Dissenting Share, subject to the applicable exchange procedures set forth in [Section 4.3](#).

Section 4.3. Exchange Procedures.

(a) No later than 15 Business Days prior to the Closing Date, Acquiror shall appoint (pursuant to an agreement in a form reasonably acceptable to the Company) Acquiror's transfer agent or another agent reasonably acceptable to the Company (the "Exchange Agent") to act as the agent for the purpose of paying the applicable portion of the Aggregate Consideration to the applicable holders of Company Shares. At or before the Effective Time, Acquiror shall deposit the Aggregate Consideration with the Exchange Agent.

(b) Reasonably promptly after the Effective Time, Acquiror shall send or shall cause the Exchange Agent to send, to each record holder of Company Shares as of immediately prior to the Effective Time whose Company Shares were converted pursuant to Section 4.2(a)(ii) into the right to receive a portion of the Aggregate Consideration, a letter of transmittal and instructions (which shall specify that the delivery shall be effected, and the risk of loss and title shall pass, only upon proper transfer of each Company Share to the Exchange Agent, and which otherwise shall be in customary form) for use in such exchange (each, a "Letter of Transmittal").

(c) Each holder of Company Shares that have been converted into the right to receive the applicable Merger Consideration pursuant to Section 4.2(a)(ii) shall be entitled to receive such Merger Consideration upon receipt by the Exchange Agent of a duly completed and validly executed Letter of Transmittal and such other documents as may reasonably be requested by the Exchange Agent. No interest shall be paid or accrued upon the transfer of any Company Share.

(d) Following the date that is one year after the Closing Date, Acquiror shall instruct the Exchange Agent to deliver to Acquiror all documents in its possession relating to the transactions contemplated hereby, and to terminate the duties of the Exchange Agent in such capacity. In the event of any such termination, any portion of the Aggregate Consideration that remains unclaimed shall be returned to Acquiror, and any Person that was a holder of Company Shares as of immediately prior to the Effective Time that has not exchanged such Company Shares for the applicable Merger Consideration in accordance with this Section 4.3 may transfer such Company Shares to Acquiror and (subject to applicable abandoned property, escheat and similar Laws) receive in consideration therefor, and Acquiror shall promptly deliver, such applicable Merger Consideration without any interest thereupon. None of Acquiror, Merger Sub, the Company, the Surviving Corporation or the Exchange Agent shall be liable to any Person in respect of any portion of the Aggregate Consideration delivered to a Governmental Authority pursuant to and in accordance with any applicable abandoned property, escheat or similar Laws. If any Company Shares shall not have been transferred immediately prior to the date on which any consideration payable pursuant to this Article IV would otherwise escheat to or become the property of any Governmental Authority, any such amounts shall, to the extent permitted by applicable Law, become the property of the Surviving Corporation, free and clear of all claims or interest of any Person previously entitled thereto.

(e) Notwithstanding anything in this Agreement to the contrary, no fractional Acquiror Common Shares shall be issued in exchange for Company Shares, and any fractional Acquiror Common Share that otherwise would be issued pursuant to the applicable provisions of this Article IV shall be rounded as follows:

(i) if the aggregate number of Acquiror Common Shares that would be paid to the holder of any Company Share in respect of all Company Shares held by such holder pursuant to Section 4.2(a)(ii) in the absence of this Section 4.3(e) is not a whole number, then such aggregate number shall be (A) rounded down to the nearest whole number in the event that the fractional Acquiror Common Share that otherwise would be so paid is less than five-tenths (0.5) of an Acquiror Common Share and (B) rounded up to the nearest whole number in the event that the fractional Acquiror Common Share that otherwise would be so paid is greater than or equal to five-tenths (0.5) of an Acquiror Common Share;

(ii) if the number of Acquiror Common Shares that would be subject to any Assumed Warrant pursuant to Section 4.4(b) in the absence of this Section 4.3(e) is not a whole number, then such number shall be (A) rounded down to the nearest whole number in the event that the fractional Acquiror Common Share that otherwise would be so received is less than five-tenths (0.5) of an Acquiror Common Share and (B) rounded up to the nearest whole number in the event that the fractional Acquiror Common Share that otherwise would be so received is greater than or equal to five-tenths (0.5) of an Acquiror Common Share;

(iii) if the number of Acquiror Common Shares that would be subject to any Acquiror Option pursuant to Section 4.5(a)(i)(A) in the absence of this Section 4.3(e) is not a whole number, then such number shall be rounded down to the nearest whole number; and

(iv) if the aggregate number of Acquiror Common Shares that the holder of any Company Restricted Stock Award would be entitled to receive in respect of all Company Restricted Stock Awards held by such holder pursuant to [Section 4.1\(a\)\(ii\)](#) (by reference thereto in [Section 4.5\(b\)](#)) in the absence of this [Section 4.3\(e\)](#) is not a whole number, then such aggregate number shall be (A) rounded down to the nearest whole number in the event that the fractional Acquiror Common Share that otherwise would be so received is less than five-tenths (0.5) of an Acquiror Common Share and (B) rounded up to the nearest whole number in the event that the fractional Acquiror Common Share that otherwise would be so received is greater than or equal to five-tenths (0.5) of an Acquiror Common Share.

Section 4.4. [Treatment of Company Warrants.](#)

(a) Each Company Warrant that is outstanding and unexercised immediately prior to the Effective Time and that would automatically be exercised or otherwise exchanged in full in accordance with its terms by virtue of the occurrence of the Merger, without any election or action by the Company or the holder thereof, shall automatically be exercised or exchanged in full for the applicable Company Shares in accordance with its terms immediately prior to the Effective Time, without any action on the part of the Company or the holder thereof, and each Company Share issued or issuable upon such exercise shall be treated as being issued and outstanding immediately prior to the Effective Time and, pursuant to [Section 4.2\(a\)\(ii\)](#) (and without duplication) shall be canceled and converted into the right to receive the applicable Merger Consideration.

(b) Each Company Warrant that is outstanding and unexercised immediately prior to the Effective Time and that is not automatically exercised in full (pursuant to [Section 4.4\(a\)](#)) shall be converted into a warrant to purchase Acquiror Common Shares on the same terms and conditions (including as to vesting and exercisability) as are in effect with respect to such Company Warrant immediately prior to the Effective Time (each, an “[Assumed Warrant](#)”), except that (i) subject to [Section 4.3\(e\)\(ii\)](#), such Assumed Warrant shall entitle the holder thereof to purchase such number of Acquiror Common Shares as is equal to *the product of* (A) the number of Company Shares subject to such Company Warrant immediately prior to the Effective Time *multiplied by* (B) the Exchange Ratio and (ii) such Assumed Warrant shall have an exercise price per share (which shall be rounded up to the nearest whole cent) equal to (A) other than in the case of the SAFE Warrant, *the quotient of* (1) the exercise price per share of such Company Warrant immediately prior to the Effective Time *divided by* (2) the Exchange Ratio, or (B) in the case of the SAFE Warrant, \$10.00.

Section 4.5. [Treatment of Company Equity Awards.](#)

(a) As of the Effective Time, each Company Option that is then outstanding shall be converted into the right to receive an option relating to Acquiror Common Shares on the same terms and conditions as are in effect with respect to such Company Option immediately prior to the Effective Time (including with respect to vesting and termination-related provisions, except as set forth in the proviso hereto) (each, an “[Acquiror Option](#)”), except that (i) subject to [Section 4.3\(e\)\(iii\)](#), such Acquiror Option shall relate to such number of Acquiror Common Shares (rounded down to the nearest whole Acquiror Common Share) as is equal to *the product of* (A) the number of Company Common Shares subject to such Company Option *multiplied by* (B) the Exchange Ratio, and (ii) the exercise price per share of such Acquiror Option shall be equal to *the quotient of* (A) the exercise price per share of such Company Option in effect immediately prior to the Effective Time *divided by* (B) the Exchange Ratio (the exercise price per share, as so determined, being rounded up to the nearest full cent).

(b) As of the Effective Time, each Company Restricted Stock Award that is outstanding immediately prior to the Effective Time shall be converted into the right to receive restricted Acquiror Common Shares (each, an “[Acquiror Restricted Stock Award](#)”) having the same terms and conditions as were applicable to such Company Restricted Stock Award immediately prior to the Effective Time (including with respect to vesting and termination-related provisions), except that such Acquiror Restricted Stock Award shall relate to such number of Acquiror Common Shares as is determined in accordance with [Section 4.2\(a\)\(ii\)](#).

(c) The Company shall take all necessary actions to effect the treatment of the Company Equity Awards pursuant to [Section 4.5\(a\)](#) and [Section 4.5\(b\)](#) in accordance with the Company Incentive Plans and the applicable award agreements and to ensure that no Acquiror Option may be exercised prior to the effective date of an applicable Form S-8 (or other applicable form, including Form S-1 or Form S-3) of Acquiror, unless such exercise satisfies an exemption from the registration requirements of the Securities Act. The Company Board shall amend the Company Incentive Plans and take all other necessary actions, effective as of immediately prior to the Closing, in order to provide that no new Company Equity Awards will be granted under the Company Incentive Plans.

Section 4.6. [Withholding.](#) Notwithstanding any other provision of this Agreement, Acquiror, the Company, the Surviving Corporation or the Exchange Agent or any of their Affiliates or Representatives shall be entitled to deduct or withhold from any

amount payable pursuant to this Agreement any Taxes that are required to be deducted and withheld from such amounts under the Code or any other applicable Law. Acquiror or its Representatives shall use commercially reasonable efforts to provide the Company with written notice of any amount that it intends to withhold in connection with any payment under this Agreement (other than any compensatory payments to be made pursuant to this Agreement) at least five (5) days prior to making any such withholding (which notice shall set forth a description of the factual and legal basis for such withholding) and cooperate with the Company to reduce or eliminate any applicable withholding; provided that Acquiror shall not have any such obligations with respect to any withholding contemplated under Section 3.3. Any amounts so deducted and withheld in accordance with this Section 4.6 shall be treated for all purposes of this Agreement as having been paid to the Person in respect of which such deduction and withholding was made. For the avoidance of doubt, in the case of any such payment payable to employees of the Company or its Subsidiaries in connection with the Merger treated as compensation, the Parties shall cooperate to pay such amounts through the Company's or the relevant Subsidiary's payroll to facilitate applicable withholding.

ARTICLE V

REPRESENTATIONS AND WARRANTIES OF THE COMPANY

Except as set forth in the disclosure letter delivered to Acquiror and Merger Sub by the Company on the date of this Agreement (the "Company Disclosure Letter"), the Company represents and warrants to Acquiror and Merger Sub as follows:

Section 5.1. Company Organization. The Company has been duly incorporated and is validly existing and in good standing under the Laws of the State of Delaware and has the requisite corporate power and authority to own, lease or otherwise hold and operate all of its properties and assets and to conduct its business as it is now being conducted. The Governing Documents of the Company, as amended to the date of this Agreement and as made available by or on behalf of the Company to Acquiror, are true, correct and complete. The Company is duly licensed or qualified and in good standing as a foreign or extra-provincial corporation (or other entity, if applicable) in each jurisdiction in which its ownership of property or the character of its activities is such as to require it to be so licensed or qualified or in good standing (if the concept of good standing is recognized by such jurisdiction), as applicable, except where the failure to be so licensed or qualified or in good standing would not be material to the Company and its Subsidiaries, taken as a whole.

Section 5.2. Subsidiaries. The legal entity name and jurisdiction of incorporation, formation or organization, as applicable, of each Subsidiary of the Company as of the date of this Agreement is set forth in Section 5.2 of the Company Disclosure Letter. Each Subsidiary of the Company has been duly incorporated, formed or organized, as the case may be, and is validly existing under the Laws of its jurisdiction of incorporation, formation or organization, as applicable, and has the requisite corporate or other business entity power and authority to own, lease or otherwise hold and operate all of its properties and assets and to conduct its business as it is now being conducted. True, correct and complete copies of the Governing Documents of each Subsidiary of the Company, as amended to the date of this Agreement, have been made available to Acquiror by or on behalf of the Company. Each Subsidiary of the Company is duly licensed or qualified and in good standing as a foreign or extra-provincial corporation (or other entity, if applicable) in each jurisdiction in which its ownership of property or the character of its activities is such as to require it to be so licensed or qualified or in good standing (if the concept of good standing is recognized by such jurisdiction), as applicable, except where the failure to be so licensed or qualified or in good standing would not be material to the Company and its Subsidiaries, taken as a whole.

Section 5.3. Due Authorization.

(a) The Company has all requisite corporate power and authority to execute and deliver this Agreement and each Ancillary Agreement to which it is, or is contemplated to be, a party and (subject to receipt of the Company Stockholder Approval and the Governmental Authorizations described in clauses (a) and (b) of Section 5.5) to perform all of its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution and delivery by the Company of this Agreement and each Ancillary Agreement to which the Company is, or is contemplated to be, a party have been duly and validly authorized and approved by the Company Board. This Agreement has been, and each of the Ancillary Agreements to which the Company is, or is contemplated to be, a party has been or will be, as applicable, duly and validly executed and delivered by the Company, and this Agreement constitutes, and each Ancillary Agreement to which the Company is, or is contemplated to be, a party constitutes or, upon execution prior to the Closing, as applicable, will constitute, a legal, valid and binding obligation of the Company (assuming, in each case, the due and valid execution and delivery by each of the other parties hereto or thereto), enforceable against the Company in accordance with its terms, subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization,

Table of Contents

moratorium and similar Laws affecting creditors' rights generally and subject, as to enforceability, to general principles of equity (the "Enforceability Exceptions").

(b) Prior to the Company's execution and delivery of this Agreement, the Company Board has taken the Company Board Actions, and, as of the date hereof, none of the Company Board Actions has been rescinded, withdrawn or modified. No other corporate action is required on the part of the Company or any of its stockholders to enter into this Agreement or the Ancillary Agreements to which the Company is, or is contemplated to be, a party or to approve the Merger or the other transactions contemplated hereby or thereby, except for the Company Stockholder Approval.

Section 5.4. No Conflict. Subject to the receipt of the Company Stockholder Approval and the Governmental Authorizations described in clauses (a) and (b) of Section 5.5 and except as set forth in Section 5.4 of the Company Disclosure Letter, the execution and delivery by the Company of this Agreement and each of the Ancillary Agreements to which the Company is, or is contemplated to be, a party and the consummation of the transactions contemplated hereby and thereby do not and will not (a) violate or conflict with any provision of, or result in any breach of or default under, the Governing Documents of the Company, (b) violate or conflict with any provision of, or result in any breach of or default under, any Law applicable to the Company or any of its Subsidiaries, (c) violate or conflict with any provision of, or result (with or without due notice or lapse of time or both) in any breach of or default under, or require any consent or waiver to be obtained under, or result in the loss of any right or benefit of the Company or any of its Subsidiaries under, or give rise to any right of termination, cancellation or acceleration under, or cause the termination or cancellation of, any Contract of the type described in Section 5.13(a) to which the Company or any of its Subsidiaries is a party or by which the Company or any of its Subsidiaries is bound or (d) result in the creation of any Lien (other than Permitted Liens) on any of the properties or assets of the Company or any of its Subsidiaries, except, in the case of clauses (b) through (d), to the extent that the occurrence of any of the foregoing would not be material to the business of the Company and its Subsidiaries, taken as a whole.

Section 5.5. Governmental Authorities; Consents. Assuming the truth and completeness of the representations and warranties of Acquiror and Merger Sub contained in this Agreement, no consent, waiver, approval or authorization of, or designation, declaration or filing with, or notification to, any Governmental Authority (each, a "Governmental Authorization") is required on the part of the Company or any of its Subsidiaries with respect to the Company's execution or delivery of this Agreement or the consummation by the Company of the transactions contemplated hereby, except (a) for (i) applicable requirements of the HSR Act, (ii) the filing of the Certificate of Merger in accordance with the DGCL and the acceptance thereof by the Delaware Secretary of State, (iii) the filing of the amended and restated certificate of incorporation of the Company pursuant to Section 2.4(a) in accordance with the DGCL and the acceptance thereof by the Delaware Secretary of State, (iv) compliance with any applicable requirements of the Securities Act, the Exchange Act and any other applicable securities Laws and (v) any Governmental Authorization the absence of which would not, individually or in the aggregate, reasonably be expected to have a material adverse effect on the ability of the Company to perform or comply with on a timely basis any material obligation of the Company under this Agreement or to consummate the transactions contemplated hereby and (b) as set forth in Section 5.5 of the Company Disclosure Letter.

Section 5.6. Capitalization of the Company.

(a) As of the date of this Agreement, the authorized capital stock of the Company consists of (i) 36,326,815 Company Common Shares and (ii) 29,747,033 Company Preferred Shares, of which (A) 4,666,503 are Company Series A Preferred Shares, (B) 1,733,370 are Company Series B Preferred Shares, (C) 4,254,733 are Company Series C Preferred Shares, (D) 10,274,260 are Company Series D Preferred Shares, (E) 3,149,745 are Company Series E Preferred Shares, (F) 2,034,212 are Company Series E-1 Preferred Shares and (G) 3,634,210 are Company Series F Preferred Shares, and there are no other authorized classes or series of capital stock of the Company.

(b) As of the date of this Agreement, there are issued and outstanding (i) 2,712,444 Company Common Shares and (ii) 29,521,810 Company Preferred Shares, consisting of (A) 4,666,503 Company Series A Preferred Shares, (B) 1,733,370 Company Series B Preferred Shares, (C) 4,142,408 Company Series C Preferred Shares, (D) 10,161,362 Company Series D Preferred Shares, (E) 3,149,745 Company Series E Preferred Shares, (F) 2,034,212 Company Series E-1 Preferred Shares and (G) 3,634,210 Company Series F Preferred Shares. All of the issued and outstanding Company Shares (1) have been duly authorized and validly issued and are fully paid and non-assessable, (2) have been offered, sold and issued in compliance with applicable Law, including federal and state securities Laws, and all requirements set forth in (x) the Governing Documents of the Company as then in effect and (y) any other applicable Contracts governing the issuance of such securities to which the Company is a party or otherwise bound, (3) have not been issued in violation of any purchase option, call option, right of first refusal, preemptive right, subscription right or any similar right under any provision of any applicable Law, the Governing Documents of the Company as then in effect or any Contract to which the

Company was a party or otherwise bound at the time of such issuance and (4) subject to the Governing Documents of the Company, the Company Stockholder Agreements and the Contracts set forth in [Section 5.6\(b\)](#) of the Company Disclosure Letter, are free and clear of any Liens.

(c) [Section 5.6\(c\)](#) of the Company Disclosure Letter sets forth a true and correct list of all issued and outstanding Company Warrants as of the date hereof. All of the issued and outstanding Company Warrants (A) have been duly authorized and validly issued and constitute valid and binding obligations of the Company, enforceable against the Company in accordance with their terms, subject to the Enforceability Exceptions, (B) have been offered, sold and issued in compliance with applicable Law, including federal and state securities Laws, and all requirements set forth in (1) the Governing Documents of the Company as then in effect and (2) any other applicable Contracts governing the issuance of such securities to which the Company is a party or otherwise bound, (C) have not been issued in violation of any purchase option, call option, right of first refusal, preemptive right, subscription right or any similar right under any provision of any applicable Law, the Governing Documents of the Company or any Contract to which the Company was a party or otherwise bound at the time of such issuance and (D) subject to the Governing Documents of the Company, the Company Stockholder Agreements and the Contracts set forth in [Section 5.6\(c\)](#) of the Company Disclosure Letter, are free and clear of any Liens.

(d) As of the date of this Agreement, there are issued and outstanding (i) Company Options to purchase an aggregate of 3,841,287 Company Common Shares and (ii) Company Restricted Stock Awards with respect to 579,660 Company Common Shares. The Company has made available to Acquiror a true and complete list, as of the date of this Agreement, of, with respect to each Company Equity Award, the holder and type of such Company Equity Award, the number of Company Common Shares subject thereto and, if applicable, the vesting schedule and the exercise price per Company Common Share thereof. Each Company Equity Award was validly issued and properly approved by the Company Board (or an appropriate committee thereof). All Company Options and Company Restricted Stock Awards are evidenced by award agreements in substantially the forms made available to Acquiror, and no Company Option or Company Restricted Stock Award is subject to terms that are materially different from those set forth in such forms. To the extent subject to Laws of the United States at the time of grant, each Company Option has been granted with an exercise price that is intended to be no less than the fair market value of the underlying Company Common Share on the date of grant, as determined in accordance with Section 409A of the Code or Section 422 of the Code, as applicable. To the extent subject to Laws of the United States at the time of grant, each Company Option is intended to either qualify as an “incentive stock option” under Section 422 of the Code or to be exempt under Section 409A of the Code.

(e) Except for the SAFE Note or as otherwise set forth in this [Section 5.6](#) or in [Section 5.6\(e\)](#) of the Company Disclosure Letter, as of the date hereof, the Company has no outstanding (i) Equity Securities of the Company, (ii) subscriptions, calls, options, warrants, rights (including preemptive rights), puts or other securities convertible into or exchangeable or exercisable for Equity Securities of the Company or any other Contracts to which the Company is a party or by which the Company is bound obligating the Company to issue or sell any Equity Securities of the Company, (iii) equity equivalents, stock appreciation rights, phantom stock ownership interests or similar rights in the Company, (iv) Contracts to which the Company is a party or by which the Company is bound obligating the Company to repurchase, redeem or otherwise acquire any Equity Securities of the Company, other than any Company Stockholder Agreement, the Company Incentive Plans, or any Company Equity Award, or (v) bonds, debentures, notes or other indebtedness of the Company having the right to vote (or convertible into, or exchangeable for, Equity Securities of the Company having the right to vote) on any matter on which the Company’s stockholders may vote.

Section 5.7. [Capitalization of Subsidiaries.](#)

(a) The outstanding Equity Securities of each of the Company’s Subsidiaries (i) have been duly authorized and validly issued, (ii) are, to the extent applicable, fully paid and non-assessable, (iii) have been offered, sold and issued in compliance with applicable Law, including federal and state securities Laws, and all requirements set forth in the Governing Documents of the applicable Subsidiary and any other applicable Contracts governing the issuance of such securities to which the applicable Subsidiary is a party or otherwise bound, (iv) have not been issued in violation of any purchase option, call option, right of first refusal, preemptive right, subscription right or any similar right under any provision of any applicable Law, the Governing Documents of the applicable Subsidiary or any Contract to which the applicable Subsidiary was a party or otherwise bound at the time of such issuance and (v) subject to the Governing Documents of the applicable Subsidiary and the Contracts set forth in [Section 5.7\(a\)](#) of the Company Disclosure Letter, are free and clear of any Liens.

(b) The Company or another direct or indirect wholly owned Subsidiary of the Company owns of record and beneficially all the issued and outstanding Equity Securities of each of the Company's Subsidiaries free and clear of any Liens (other than Permitted Liens).

(c) Except as set forth in [Section 5.7\(c\)](#) of the Company Disclosure Letter, as of the date hereof, there are no outstanding (i) subscriptions, calls, options, warrants, rights (including preemptive rights), puts or other securities convertible into or exchangeable or exercisable for Equity Securities of any of the Company's Subsidiaries or any other Contracts to which any of the Company or any of its Subsidiaries is a party or by which the Company or any of its Subsidiaries is bound obligating any of the Company's Subsidiaries to issue or sell any Equity Securities of such Subsidiary, (ii) equity equivalents, stock appreciation rights, phantom stock ownership interests or similar rights in any of the Company's Subsidiaries, (iii) Contracts to which the Company or any of its Subsidiaries is a party or by which the Company or any of its Subsidiaries is bound obligating any of the Company's Subsidiaries to repurchase, redeem or otherwise acquire any Equity Securities of such Subsidiary or (iv) bonds, debentures, notes or other indebtedness of any of the Company's Subsidiaries having the right to vote (or convertible into, or exchangeable for, Equity Securities of such Subsidiary having the right to vote) on any matter on which the holders of Equity Securities of such Subsidiary may vote.

Section 5.8. [Financial Statements.](#)

(a) The Company has previously provided to Acquiror true and complete copies of (i) the audited consolidated balance sheet as of December 31, 2020 and statements of operations and comprehensive loss, changes in stockholders' equity and cash flows of the Company and its consolidated Subsidiaries for the year ended December 31, 2020, together with the auditor's report thereon (the "[2020 Audited Financial Statements](#)") and (ii) the unaudited consolidated balance sheet as of September 30, 2021 and statements of operations and comprehensive loss, changes in stockholders' equity and cash flows of the Company and its consolidated Subsidiaries for the nine-month period ended September 30, 2021 (the "[Interim Financial Statements](#)"). Except as set forth in [Section 5.8\(a\)](#) of the Company Disclosure Letter, the 2020 Audited Financial Statements and the Interim Financial Statements (x) fairly present in all material respects the consolidated financial position of the Company and its consolidated Subsidiaries, as at the respective dates thereof, and their consolidated results of operations and comprehensive income (or loss), consolidated changes in stockholders' equity and consolidated cash flows for the respective periods then ended (subject, in the case of the Interim Financial Statements, to normal year-end adjustments and the absence of footnotes), (y) were prepared in accordance with GAAP and IFRS, respectively, applied on a consistent basis during the periods covered (except as may be indicated in the notes thereto and, in the case of the Interim Financial Statements, the absence of footnotes) and (z) were prepared from, and are in accordance in all material respects with, the books and records of the Company and its consolidated Subsidiaries.

(b) The Closing Company Financial Statements, when delivered following the date of this Agreement in accordance with [Section 7.3](#), (i) will fairly present in all material respects the consolidated financial position of the Company and its consolidated Subsidiaries, as of the respective dates thereof, and their consolidated results of operations and comprehensive income (or loss), consolidated changes in stockholders' equity and consolidated cash flows for the respective periods then ended (subject, in the case of any unaudited Closing Company Financial Statements, to normal year-end adjustments and the absence of footnotes), (ii) will have been prepared in accordance with GAAP applied on a consistent basis during the periods covered (except as may be indicated in the notes thereto and, in the case of any unaudited Closing Company Financial Statements, the absence of footnotes), (iii) will have been prepared from, and will be in accordance in all material respects with, the books and records of the Company and its consolidated Subsidiaries and (iv) in the case of any audited Closing Company Financial Statements, will comply in all material respects with the applicable accounting requirements of the Exchange Act and the Securities Act and the rules and regulations promulgated by the SEC, in each case, as in effect as of the respective dates thereof.

(c) Except as set forth in [Section 5.8\(c\)](#) of the Company Disclosure Letter, neither the Company nor, to the knowledge of the Company, any independent auditor of the Company has identified or been made aware of (i) any significant deficiency or material weakness in the system of internal accounting controls utilized by the Company, (ii) any fraud, whether or not material, that involves the Company's management or other employees who have a significant role in the preparation of financial statements or the internal accounting controls utilized by the Company or (iii) any allegation in writing regarding any of the foregoing.

Section 5.9. [Undisclosed Liabilities.](#) As of the date of this Agreement, except as set forth in [Section 5.9](#) of the Company Disclosure Letter and except for any Company Transaction Expenses payable by the Company or any of its Subsidiaries as a result of or in connection with the consummation of the transactions contemplated hereby or by any Ancillary Agreement, and in each case as described herein, there is no other Liability of the Company or any of the Company's Subsidiaries that would be required to be set forth or reserved for on a consolidated balance sheet prepared in accordance with GAAP with respect to the 2020 Audited Financial

[Table of Contents](#)

Statements or IFRS with respect to the Interim Financial Statements, as the case may be, consistently applied and in accordance with past practice, except for Liabilities (a) reflected or reserved for on the 2020 Audited Financial Statements or the Interim Financial Statements, or disclosed in the notes thereto, (b) that have arisen since the date of the most recent balance sheet included in the Interim Financial Statements in the ordinary course of business of the Company and its Subsidiaries, (c) that will be discharged or paid off prior to or at the Closing or (d) the failure to so be set forth or reserved for would not be material to the Company and its Subsidiaries, taken as a whole.

Section 5.10. Absence of Changes. From the date of the most recent balance sheet included in the Interim Financial Statements through the date of this Agreement, there has not been any Company Material Adverse Effect.

Section 5.11. Litigation and Proceedings. Except as set forth in Section 5.11 of the Company Disclosure Letter or as would not be material to the Company and its Subsidiaries, taken as a whole, as of the date of this Agreement, (a) there is no Action pending or, to the knowledge of the Company, threatened against the Company or any of its Subsidiaries or any of their respective properties or assets or, to the knowledge of the Company, any of their respective directors, managers, officers or employees (in their respective capacities as such), (b) to the knowledge of the Company, there is no investigation or other inquiry pending with any Governmental Authority, against the Company or any of its Subsidiaries or any of their respective properties or assets or any of their respective directors, managers, officers or employees (in their respective capacities as such) and (c) there is no Governmental Order imposed upon, or, to the knowledge of the Company, threatened against, the Company or any of its Subsidiaries, nor are any of the properties or assets of the Company or any of its Subsidiaries bound by or subject to any Governmental Order, the violation of which would, individually or in the aggregate, reasonably be expected to be material to the Company.

Section 5.12. Legal Compliance. Except (a) with respect to compliance with Environmental Laws (as to which certain representations and warranties are made in Section 5.24) and compliance with Tax Laws (which are the subject of Section 5.16) and (b) as would not be material to the Company and its Subsidiaries, taken as a whole, the Company and its Subsidiaries are, and during the past two (2) years have been, in compliance with all applicable Laws in all material respects. During the two (2) years prior to the date hereof, neither the Company nor any of its Subsidiaries has received any written notice of any material violation of applicable Law by the Company or any of its Subsidiaries, and, to the knowledge of the Company, no Action alleging any material violation of any Law by the Company or any of its Subsidiaries is pending or threatened against the Company or any of its Subsidiaries as of the date hereof.

Section 5.13. Contracts; No Defaults.

(a) Section 5.13(a) of the Company Disclosure Letter contains a listing of all Contracts described in clauses (i) through (xvi) below to which the Company or any of its Subsidiaries is a party as of the date of this Agreement, other than Company Benefit Plans (except as listed below). True, correct and complete copies of the Contracts listed in Section 5.13(a) of the Company Disclosure Letter have been made available to Acquiror or its agents or representatives:

(i) each Contract with any of the Top Customers that the Company reasonably expects to result in gross revenues to the Company or any of its Subsidiaries in excess of \$500,000 in any calendar year;

(ii) each Contract with any of the Top Vendors involving aggregate payments by the Company or any of its Subsidiaries in excess of \$600,000 per year;

(iii) each Contract (A) evidencing outstanding indebtedness of the Company or any of its Subsidiaries for borrowed money, or any guarantee by the Company or any of its Subsidiaries of such indebtedness of a third party, in an amount exceeding \$500,000 or (B) that is a commitment to provide loans, credit or financing to the Company or any of its Subsidiaries in an amount exceeding \$500,000;

(iv) each Contract entered into during the past three (3) years providing for (A) the acquisition by the Company or any of its Subsidiaries of (1) any Equity Security of a Person other than the Company or any of its present Subsidiaries or (2) material assets of a Person other than the Company or any of its Subsidiaries involving payments in excess of \$500,000 or (B) the disposition to any Person other than the Company or any of its Subsidiaries of (1) any Equity Security of the Company or any of its Subsidiaries (other than any Company Equity Award) or (2) material assets of the Company or any of its Subsidiaries involving payments in excess of \$500,000, other than, in the case of each of clauses (A) and (B), Contracts (x) under which the applicable acquisition or disposition has been consummated and there are no material unperformed

obligations, (y) entered into in the ordinary course of business or (z) between the Company and any of its Subsidiaries or between any two or more of the Company's Subsidiaries;

(v) each Contract establishing or governing any material joint venture or partnership between the Company or any of its Subsidiaries, on the one hand, and any Person other than the Company or any of its Subsidiaries, on the other hand;

(vi) each Real Property Lease that involves aggregate payments in excess of \$500,000 in any calendar year;

(vii) each Contract (other than Contracts relating to employment (including employment agreements, confidentiality and invention assignment agreements or grants of Company Equity Awards) and Governing Documents or other Contracts relating to Equity Securities in the Company or any of its Subsidiaries) between the Company or any of its Subsidiaries, on the one hand, and, on the other hand, any Affiliate of the Company or any of its Subsidiaries (other than the Company or any of its Subsidiaries), any director, manager or officer of the Company or any of its Subsidiaries, any members or stockholders of the Company or any of the Company's Subsidiaries, any employee of the Company or any of the Company's Subsidiaries or a member of the immediate family of the foregoing Persons, on the other hand (collectively, "Affiliate Agreements");

(viii) each Contract with any current (A) employee of the Company with annual base compensation in excess of \$250,000 that provides for severance in excess of 90 days or a notice of termination of more than 90 days or (B) employee of the Company or any of its Subsidiaries with a title of executive officer or any more senior title;

(ix) each Contract with any employee or consultant of the Company or any of its Subsidiaries that provides for cash-based change in control or similar payments or benefits contingent upon, accelerated by or triggered by the consummation of the transactions contemplated hereby;

(x) each Contract (A) prohibiting or limiting the right of the Company or any of its Subsidiaries to engage in or compete with any Person in any line of business in any material respect or (B) prohibiting or restricting the ability of the Company or any of its Subsidiaries to conduct their business with any Person in any geographic area in any material respect;

(xi) each collective bargaining (or similar) agreement or Contract between the Company or any of its Subsidiaries, on one hand, and any labor union or other body representing employees of the Company or any of the Company's Subsidiaries, on the other hand;

(xii) each Contract (including license agreements, coexistence agreements, and agreements with covenants not to sue) pursuant to which the Company or any of its Subsidiaries (A) grants to a third party any rights under any material Intellectual Property of the Company and its Subsidiaries that are either (1) exclusive or (2) otherwise material to the business of the Company and its Subsidiaries, taken as a whole, (B) is granted by a third party any rights under any Intellectual Property or IT Systems that are material to the business of the Company and its Subsidiaries, taken as a whole, or (C) under which a third party develops or creates any Intellectual Property for the benefit of the Company or any of its Subsidiaries; provided, however, that none of the following shall be required to be disclosed on Section 5.13(a)(xii) of the Company Disclosure Letter, but shall be deemed to have been so disclosed for purposes of this Agreement if they otherwise qualify under this Section 5.13(a)(xii): (v) non-disclosure agreements entered into in the ordinary course of business; (w) non-exclusive licenses of Company Owned Intellectual Property granted to vendors or customers in the ordinary course of business; (x) Open Source Licenses or non-exclusive end user in-licenses of uncustomized, commercially available, off-the-shelf Software used for the Company's internal use for fees of less than \$250,000 annually; (y) invention assignment or consulting agreements with employees or contractors on standard forms made available to Acquiror with no material exclusions or deviations; or (z) non-exclusive incidental trademark licenses or ancillary licenses to Intellectual Property that are necessary to be granted to receive the benefit of goods or services from third-party vendors or to provide goods or services to third-party customers;

(xiii) each Contract requiring capital expenditures by the Company or any of its Subsidiaries after the date of this Agreement in an amount in excess of \$10,000,000 in any calendar year;

Table of Contents

(xiv) each Contract granting any Person (other than the Company or any of its Subsidiaries) any (A) “most favored nation” rights, or (B) right of first refusal or first offer or similar preferential right to purchase or lease any asset of the Company or its Subsidiaries;

(xv) each Contract granting any Person (other than the Company or any of its Subsidiaries) a right of first refusal or first offer or similar preferential right to purchase or acquire Equity Securities of the Company or any of its Subsidiaries; and

(xvi) each outstanding written commitment to enter into any Contract of the type described in clauses (i) through (xv) of this Section 5.13(a).

(b) Except for any Contract that will terminate upon the expiration of the stated term thereof prior to the Closing Date, all of the Contracts listed pursuant to Section 5.13(a) in the Company Disclosure Letter are (i) in full force and effect and (ii) represent legal, valid and binding obligations of the Company or the Subsidiary of the Company party thereto and, to the knowledge of the Company, represent legal, valid and binding obligations of the counterparties thereto. Except, in each case, where the occurrence of a breach or default would not be material to the Company and its Subsidiaries, taken as a whole, (A) the Company and its Subsidiaries have performed in all respects all of the respective obligations required to be performed by them to date under each Contract listed pursuant to Section 5.13(a) in the Company Disclosure Letter, and neither the Company or any of its Subsidiaries, nor, to the knowledge of the Company, any other party to any such Contract is in breach of or default of its obligations under any such Contract, (B) during the past 12 months, neither the Company nor any of its Subsidiaries has received any written claim or written notice of termination or breach of or default under any such Contract, and (C) to the knowledge of the Company, no event has occurred which, individually or together with other events, would reasonably be expected to result in a breach of or a default under any such Contract by the Company or any of its Subsidiaries or any other party to any such Contract (in each case, with or without notice or lapse of time or both).

Section 5.14. Company Benefit Plans.

(a) Section 5.14(a) of the Company Disclosure Letter sets forth a complete and accurate list, as of the date hereof, of each material Company Benefit Plan. For purposes of this Agreement, a “Company Benefit Plan” means an “employee benefit plan” as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974 (“ERISA”) or any other plan, policy, program or Contract (including any employment, bonus, incentive or deferred compensation, equity or equity-based compensation, severance, retention, supplemental retirement, change in control or similar plan, policy, program or agreement) providing compensation or other benefits to any current or former director, officer, individual consultant, worker or employee, which are maintained, sponsored or contributed (or required to be contributed) to by the Company or any of its Subsidiaries and to which the Company or any of its Subsidiaries is a party or has any liability, and in each case whether or not (i) subject to the Laws of the United States or (ii) funded, but excluding in each case any statutory plan, program or arrangement that is required under applicable Law and maintained by any Governmental Authority. With respect to each material Company Benefit Plan, the Company has made available to Acquiror, to the extent applicable, true, complete and correct copies of (A) all plan documents, trust agreements or other funding vehicles and all amendments thereto, (B) the most recent summary plan descriptions, including any summary of material modifications, (C) the most recent actuarial report or other financial statement relating to such Company Benefit Plan and (D) the most recent determination or opinion letter, if any, issued by the IRS with respect to any Company Benefit Plan and any pending request for such a determination letter.

(b) Except as set forth in Section 5.14(b) of the Company Disclosure Letter, (i) each Company Benefit Plan has been operated and administered in compliance with its terms and all applicable Laws, including ERISA and the Code, except where the failure to comply would not be material to the Company and its Subsidiaries, taken as a whole, (ii) all material contributions required to be made with respect to any Company Benefit Plan on or before the date hereof have been made and all obligations in respect of each Company Benefit Plan as of the date hereof have been accrued and reflected in the Company’s financial statements to the extent required by IFRS or GAAP, as the case may be, (iii) each Company Benefit Plan which is intended to be qualified within the meaning of Section 401(a) of the Code has received a favorable determination or opinion letter from the IRS as to its qualification or may rely upon an opinion letter for a prototype plan and, to the knowledge of the Company, no fact or event has occurred that would reasonably be expected to adversely affect the qualified status of any such Company Benefit Plan except where the failure to be so qualified would not be material to the Company and its Subsidiaries, taken as a whole.

(c) No Company Benefit Plan is a multiemployer pension plan (as defined in Section 3(37) of ERISA) (a “Multiemployer Plan”) or other pension plan that is subject to Title IV of ERISA (“Title IV Plan”), and none of the Company, any of its Subsidiaries

[Table of Contents](#)

or any of their respective ERISA Affiliates has sponsored or contributed to, been required to contribute to, has or had any actual or contingent liability under, a Multiemployer Plan or Title IV Plan at any time within the past six years. None of the Company, any of its Subsidiaries or any of their respective ERISA Affiliates has incurred any withdrawal liability under Section 4201 of ERISA.

(d) With respect to each Company Benefit Plan, except as would not result in, or would not reasonably be expected to result in, material liability to the Company and its Subsidiaries, no actions, suits or claims (other than routine claims for benefits in the ordinary course) are pending or, to the knowledge of the Company, threatened, and, to the knowledge of the Company, no facts or circumstances exist that would reasonably be expected to give rise to any such actions, suits or claims.

(e) No Company Benefit Plan provides medical or life insurance benefits (whether or not insured) for employees or former employees of the Company or any Subsidiary for periods extending beyond their retirement or other termination of service, other than coverage mandated by applicable Law, or benefits the full cost of which is borne by the current or former employee (or his or her beneficiary).

(f) Except as set forth in [Section 5.14\(f\)](#) of the Company Disclosure Letter or as would not be expected to be material to the Company and its Subsidiaries, taken as a whole, the consummation of the transactions contemplated hereby will not, either alone or in combination with another event (such as termination following the consummation of the transactions contemplated hereby), (i) entitle any current or former employee, officer or other service provider of the Company or any Subsidiary of the Company to any severance pay or any other compensation payable by the Company or any Subsidiary of the Company, except as expressly provided in this Agreement, (ii) accelerate the time of payment, funding or vesting, or increase the amount of compensation due any such employee, officer or other individual service provider by the Company or a Subsidiary of the Company, (iii) directly or indirectly cause the Company to transfer or set aside any assets to fund any material benefits under any Company Benefit Plan, (iv) otherwise give rise to any material Liability under any Company Benefit Plan, or (v) limit or restrict the right to merge, materially amend, terminate or transfer the assets of any Company Benefit Plan at or following the Effective Time. The consummation of the transactions contemplated hereby will not, either alone or in combination with another event, result in any “excess parachute payment” under Section 280G of the Code with respect to any current or former service provider of the Company or any of its Subsidiaries. No Company Benefit Plan provides for a Tax gross-up, make whole or similar payment with respect to the Taxes imposed under Sections 409A or 4999 of the Code or any other Tax.

Section 5.15. Labor Relations; Employees.

(a) Except as set forth in [Section 5.15\(a\)](#) of the Company Disclosure Letter, (i) neither the Company nor any of its Subsidiaries is a party to or bound by any collective bargaining agreement, or any similar agreement, (ii) no such agreement is being negotiated by the Company or any of its Subsidiaries and (iii) no labor union or any other employee representative body has requested or, to the knowledge of the Company, has sought to represent any of the employees of the Company or any of its Subsidiaries. There is no, and to the knowledge of the Company, there has not been, labor organization activity involving any employees of the Company or any of its Subsidiaries. In the past three (3) years, there has been no actual or, to the knowledge of the Company, threatened strike, slowdown, work stoppage, lockout or other material labor dispute against or affecting the Company or any of its Subsidiaries.

(b) Each of the Company and its Subsidiaries are, and have been during the past three (3) years, in compliance with all applicable Laws respecting labor and employment including all Laws respecting terms and conditions of employment, health and safety, wages and hours, working time, employee classification (with respect to both exempt vs. non-exempt status and employee vs. independent contractor and worker status), child labor, immigration, employment discrimination, disability rights or benefits, equal opportunity and equal pay, plant closures and layoffs, affirmative action, workers’ compensation, labor relations, employee leave issues and unemployment insurance, except where the failure to comply would not be material to the Company and its Subsidiaries, taken as a whole.

(c) During the past two (2) years, the Company and its Subsidiaries have not received (i) notice of any unfair labor practice charge or material complaint pending or threatened before the National Labor Relations Board or any other Governmental Authority against them, and to the knowledge of the Company, none is threatened, (ii) notice of any complaints, grievances or arbitrations arising out of any collective bargaining agreement or any other complaints, grievances or arbitration procedures against them, and to the knowledge of the Company, none is threatened, (iii) notice of any material charge or complaint with respect to or relating to the Company pending before the U.S. Equal Employment Opportunity Commission or any other Governmental Authority responsible for the prevention of unlawful employment practices, and to the knowledge of the Company, none is threatened, or (iv) notice of the intent of any Governmental Authority responsible for the enforcement of labor, employment, wages and hours of work,

child labor, immigration, or occupational safety and health Laws to conduct an investigation with respect to or relating to the Company or notice that such investigation is in progress, and to the knowledge of the Company, none is threatened.

(d) Neither the Company nor any of the Company's Subsidiaries reasonably expects any material liabilities with respect to any sexual harassment, or other discrimination, retaliation or policy violation allegations, or has knowledge of any such allegations relating to officers, directors, employees, contractors, or agents of the Company and its Subsidiaries, that, if known to the public, would reasonably be expected to bring material economic harm to the Company and its Subsidiaries.

(e) All payments due from the Company on account of wages have been paid or accrued in all material respects in accordance with IFRS or GAAP, as applicable, as a liability on the books of the Company.

(f) During the past three (3) years, the Company and its Subsidiaries have not engaged in layoffs, furloughs or employment terminations sufficient to trigger application of the U.S. Workers' Adjustment and Retraining Notification Act or any similar state or local Law relating to group terminations or effected any broad-based salary or other compensation or benefits reductions, in each case, whether temporary or permanent.

Section 5.16. Taxes.

(a) All income and other material Tax Returns required to be filed by or with respect to the Company or any of its Subsidiaries have been timely filed (taking into account any applicable extensions), and all such Tax Returns (taking into account all amendments thereto) are true, complete and accurate in all material respects. Neither the Company nor any of its Subsidiaries is currently the beneficiary of any extension of time within which to file any material Tax Return other than extensions of time to file Tax Returns obtained in the ordinary course of business.

(b) All income and other material Taxes due and payable by the Company or any of its Subsidiaries (whether or not shown on any Tax Return) have been timely paid in full. Any such Taxes or Tax liabilities that relate to a Pre-Closing Tax Period that are not yet due and payable (i) for periods covered by the Closing Company Financial Statements have been properly accrued and adequately disclosed on the Closing Company Financial Statements in accordance with GAAP, and (ii) for periods not covered by the Closing Company Financial Statements have been properly accrued on the books and records of the Company and its Subsidiaries in accordance with IFRS.

(c) The Company and each of its Subsidiaries have withheld from amounts owing to any employee, creditor or other Person all material amounts of Taxes required by Law to be withheld, paid over to the proper Governmental Authority in a timely manner all such withheld amounts required to have been so paid over and complied in all material respects with all applicable withholding and related reporting requirements with respect to such Taxes.

(d) There are no Liens for material Taxes (other than Permitted Liens) upon the property or assets of the Company or any of its Subsidiaries.

(e) No claim, assessment, deficiency or proposed adjustment for any material amount of Tax has been asserted or assessed by any Governmental Authority against the Company or any of its Subsidiaries that remains unresolved or unpaid, except for claims, assessments, deficiencies or proposed adjustments (i) being contested in good faith through appropriate proceedings and for which adequate reserves have been established in accordance with IFRS and (ii) as set forth in [Section 5.16\(e\)](#) of the Company Disclosure Letter or disclosed in the notes to the Company's financial statements.

(f) There are no Tax audits, examinations or other Actions with respect to any material Taxes of the Company or any of its Subsidiaries presently in progress or pending (or, to the knowledge of the Company, asserted in writing), and there has not been any such Action within the past five years which has not been resolved in full. There are no waivers, extensions or requests for any waivers or extensions of any statute of limitations currently in effect with respect to any Taxes of the Company or any of its Subsidiaries. Neither the Company nor any of its Subsidiaries is presently contesting the Tax liability of the Company or such Subsidiary, as applicable, before any taxing authority or other Governmental Authority.

(g) Neither the Company nor any of its Subsidiaries has made a request for an advance tax ruling, request for technical advice, a request for a change of any method of accounting or any similar request that is in progress or pending with any

[Table of Contents](#)

Governmental Authority with respect to any Taxes that would reasonably be expected to have a material effect on the Company and its Subsidiaries.

(h) Neither the Company nor any of its Subsidiaries is a party to any Tax indemnification or Tax sharing or similar agreement (other than any such agreement solely between the Company and its existing Subsidiaries and customary commercial Contracts entered into in the ordinary course of business not primarily related to Taxes).

(i) Neither the Company nor any of its Subsidiaries has been a party to any transaction treated by the parties to such transaction as a distribution of stock qualifying for income tax-deferred treatment under Section 355 of the Code in the two years prior to the date of this Agreement.

(j) Neither the Company nor any of its Subsidiaries (i) is liable for Taxes of any other Person (other than the Company and its Subsidiaries) under Section 1.1502-6 of the Treasury Regulations or any similar provision of state, local or non-U.S. Tax Law or as a transferee or successor or by Contract (other than customary commercial Contracts entered into in the ordinary course of business not primarily related to Taxes) or (ii) has ever been a member of an affiliated, consolidated, combined or unitary group filing for U.S. federal, state, local, or non-U.S. Tax purposes, other than a group the common parent of which was or is the Company or any of its Subsidiaries.

(k) No written claim which has not been resolved in full has been made by any Governmental Authority in any jurisdiction in which the Company or any of its Subsidiaries does not file Tax Returns that it is or may be subject to material taxation in that jurisdiction.

(l) Neither the Company nor any of its Subsidiaries has a permanent establishment (within the meaning of an applicable income Tax treaty or convention) in any country other than the country under the Laws of which the Company or such Subsidiary, as applicable, is organized, or is subject to income Tax in a jurisdiction outside the country under the Laws of which the Company or such Subsidiary, as applicable, is organized.

(m) Neither the Company nor any of its Subsidiaries has participated in a “reportable transaction” within the meaning of Section 1.6011-4(b) of the Treasury Regulations (or any corresponding or similar provision of state, local or non-U.S. Law).

(n) Neither the Company nor any of its Subsidiaries will be required to include any material amount in taxable income, exclude any material item of deduction or loss from taxable income, or make any adjustment under Section 481 of the Code (or any similar provision of state, local or non-U.S. Law) for any taxable period (or portion thereof) beginning after the Closing Date as a result of any (i) installment sale or open transaction made on or prior to the Closing, (ii) intercompany transaction described in Treasury Regulations under Section 1502 of the Code (or any similar provision of state, local or non-U.S. Law) or open transaction disposition made on or prior to the Closing, (iii) prepaid amount received or deferred revenue recognized at or prior to the Closing other than in the ordinary course of business, (iv) change in method of accounting for any Pre-Closing Tax Period made or required to be made prior to the Closing, (v) a “closing agreement” described in Section 7121 of the Code (or any similar provision of state, local or non-U.S. Law) executed on or prior to the Closing, or (vi) inclusion under Section 951(a) or Section 951A of the Code attributable to (1) “subpart F income,” within the meaning of Section 952 of the Code, (2) direct or indirect holding of “United States property,” within the meaning of Section 956 of the Code, (3) “global intangible low-taxed income,” as defined in Section 951A of the Code, in the case of each of clauses (1) through (3), arising from transactions or events occurring prior to the Closing Date, determined as if the relevant taxable years ended on the Closing Date or (4) by reason of Section 965(a) of the Code or an election pursuant to Section 965(h) of the Code (or any similar provision of state, local or non-U.S. Law).

(o) Neither the Company nor any of its Subsidiaries owns or has been a “passive foreign investment company” within the meaning of Section 1297 of the Code.

(p) Neither the Company nor any Subsidiary of the Company has deferred any “applicable employment taxes” under Section 2302 of the Coronavirus Aid, Relief, and Economic Security Act of 2020.

(q) The Company has not knowingly taken any action that would reasonably be expected to prevent the Merger from qualifying for the Intended Tax Treatment. To the knowledge of the Company, there are no facts or circumstances, other than any facts and circumstances to the extent that such facts and circumstances exist or arise as a result of, or are related to, any act or

omission occurring after the date of this Agreement by Acquiror or Merger Sub not contemplated by this Agreement or any Ancillary Agreement, that would reasonably be expected to prevent the Merger from qualifying for the Intended Tax Treatment.

Section 5.17. Brokers' Fees. Except as set forth in Section 5.17 of the Company Disclosure Letter, no broker, finder, investment banker or other Person is entitled to any brokerage fee, finders' fee or other commission in connection with the transactions contemplated by this Agreement or any Ancillary Agreement based upon arrangements made by the Company or any of its Subsidiaries or any of their Affiliates for which Acquiror, the Company or any of the Company's Subsidiaries has any obligation.

Section 5.18. Insurance. As of the date of this Agreement, except as would not be material to the Company and its Subsidiaries, taken as a whole, (a) all of the material policies of property, fire and casualty, liability, workers' compensation, directors and officers and other forms of insurance held by, or for the benefit of, the Company or any of its Subsidiaries with respect to policy periods that include the date of this Agreement are in full force and effect, and all premiums due therefor have been paid, and (b) neither the Company nor any of its Subsidiaries has received a written notice of cancellation of any of such policies or of any material changes that are required in the conduct of the business of the Company or any of its Subsidiaries as a condition to the continuation of coverage under, or renewal of, any of such policies.

Section 5.19. Licenses. The Company and its Subsidiaries have obtained, and maintain, all of the material Licenses reasonably required to permit the Company and its Subsidiaries to acquire, originate, own, operate, use and maintain their material assets in the manner in which they are now operated and maintained and to conduct in all material respects the business of the Company and its Subsidiaries as currently conducted. Each material License held by the Company or any of the Company's Subsidiaries is in full force and effect. Neither the Company nor any of its Subsidiaries (a) is in default or violation (and no event has occurred which, with notice or the lapse of time or both, would constitute a material default or violation) in any material respect of any term, condition or provision of any material License to which it is a party, (b) is or has been the subject of any pending or, to the Company's knowledge, threatened Action by a Governmental Authority seeking the revocation, suspension, termination, modification, or impairment of any material License or (c) has received any written notice that any Governmental Authority that has issued any material License intends to cancel, terminate, or not renew any such material License, except to the extent such material License may be amended, replaced, or reissued as a result of and as necessary to reflect the transactions contemplated hereby or as otherwise disclosed in Section 5.4 of the Company Disclosure Letter; provided that such amendment, replacement, or reissuance does not materially adversely affect the continuous conduct of the business of the Company and its Subsidiaries as currently conducted from and after Closing.

Section 5.20. Equipment and Other Tangible Property. The Company or one of its Subsidiaries owns and has good title to all material machinery, equipment and other tangible property reflected on the books of the Company and its Subsidiaries as owned by the Company or one of its Subsidiaries, free and clear of all Liens other than Permitted Liens. The Company or one of its Subsidiaries owns and has good title to, or has a valid leasehold interest in or right to use by license or otherwise, all material machinery, equipment and other tangible property used in the business of the Company as presently conducted, except as would not be material to the Company and its Subsidiaries, taken as a whole. All material personal property and leased personal property assets of the Company and its Subsidiaries are structurally sound and in good operating condition and repair (ordinary wear and tear expected) and are suitable for their present use.

Section 5.21. Real Property.

(a) Section 5.21(a) of the Company Disclosure Letter sets forth a true, correct and complete list, as of the date of this Agreement, of all Leased Real Property, including the address thereof, and all Real Property Leases (as hereinafter defined) pertaining to such Leased Real Property. With respect to each parcel of Leased Real Property:

(i) The Company or one of its Subsidiaries holds good and valid leasehold estate in such Leased Real Property, free and clear of all Liens, except for Permitted Liens.

(ii) The Company has made available to Acquiror true, correct and complete copies of all material leases, lease guaranties, subleases, agreements for the leasing, use or occupancy of, or otherwise granting a right in and to the Leased Real Property by or to the Company and its Subsidiaries, including all amendments, terminations and modifications thereof (collectively, the "Real Property Leases"), and none of such Real Property Leases has been modified in any material respect, except to the extent that such modifications have been disclosed by the copies made available to Acquiror.

(iii) All of the Real Property Leases (A) are in full force and effect and (B) represent legal, valid and binding obligations of the Company or the Subsidiary of the Company party thereto and, to the knowledge of the Company, represent legal, valid and binding obligations of the counterparties thereto. Except, in each case, where the occurrence of a failure to perform or a breach or default would not be material to the Company and its Subsidiaries, taken as a whole, with respect to each Real Property Lease, (x) the Company and its Subsidiaries have performed in all respects all of the respective obligations required to be performed by them to date thereunder, and neither the Company or any of its Subsidiaries, nor, to the knowledge of the Company, any other party to any such Real Property Lease is in breach or default of its obligations under any such Real Property Lease, (y) during the past 12 months, neither the Company nor any of its Subsidiaries has received any written claim or written notice of termination or material breach of or material default under any such Real Property Lease, and (z) to the knowledge of the Company, no event has occurred which, individually or together with other events, would reasonably be expected to result in a breach of or a default under any such Real Property Lease by the Company or any of its Subsidiaries or any other party to any such Real Property Lease (in each case, with or without notice or lapse of time or both).

(iv) As of the date of this Agreement, no party, other than the Company and its Subsidiaries, has any right to use or occupy the Leased Real Property or any portion thereof.

(v) Neither the Company nor any of its Subsidiaries has received written notice of any current condemnation proceeding or proposed similar Action or agreement for taking in lieu of condemnation with respect to any portion of the Leased Real Property.

(b) Section 5.21(b) of the Company Disclosure Letter sets forth a true, correct and complete list, as of the date of this Agreement of all Owned Real Property, including the address and fee owner thereof. With respect to each parcel of Owned Real Property:

(i) The Company or one of its Subsidiaries holds good and marketable fee simple title in such parcel of Owned Real Property, free and clear of all Liens, except for Permitted Liens.

(ii) As of the date of this Agreement, no party, other than the Company and its Subsidiaries, has any right to use or occupy or is in possession of the Owned Real Property or any portion thereof.

(iii) Neither the Company nor any of its Subsidiaries has received written notice of any current condemnation proceeding or proposed similar Action or agreement for taking in lieu of condemnation with respect to any portion of the Owned Real Property.

Section 5.22. Intellectual Property.

(a) Section 5.22(a) of the Company Disclosure Letter sets forth an accurate and complete list, as of the date hereof, of each item of Intellectual Property that is registered and applied-for with a Governmental Authority or domain name registrar and is owned or purported to be owned by the Company or any of its Subsidiaries, whether applied for or registered in the United States or internationally ("Company Registered Intellectual Property"). The Company or one of its Subsidiaries is the sole and exclusive beneficial and record owner of all of the items of all Company Registered Intellectual Property and all material Company Registered Intellectual Property (excluding pending applications included in the Company Registered Intellectual Property) is valid and enforceable, subsisting, in full force and effect, and has not been cancelled, expired or abandoned, or otherwise terminated.

(b) Except (i) as has not been and would not be expected to be, individually or in the aggregate, material to the Company and its Subsidiaries, taken as a whole, (ii) for patents or patent applications identified on Section 5.22(b) of the Company Disclosure Letter as jointly owned and (iii) for non-patent Intellectual Property that is jointly owned by the Company or one of its Subsidiaries pursuant to the express terms of the Contracts set forth on Section 5.13(a)(xii) of the Company Disclosure Letter: the Company or one of its Subsidiaries possesses and solely and exclusively owns, free and clear of all Liens (other than Permitted Liens), all right, title, and interest in any to all Company Owned Intellectual Property and owns or has a valid license to use or license, as used or licensed in its business, all other Intellectual Property and IT Systems, in each case used in or necessary for the conduct of the businesses of the Company and its Subsidiaries as presently conducted and contemplated by the Company as of the date of this Agreement to be conducted following Closing. All permitted use of Intellectual Property by the Company or its Subsidiaries, other than Company Owned Intellectual Property, is pursuant to valid and binding Contracts and no such Contracts will be violated or give rise to a right of

[Table of Contents](#)

termination, modification, acceleration or cancellation under any provision by (or will require the payment or grant of additional amounts or consideration as a result of) the execution, delivery, or performance of this Agreement, except as would not be expected to be, individually or in the aggregate, material to the Company and its Subsidiaries, taken as a whole.

(c) The execution, delivery, or performance of this Agreement or the consummation of the transactions contemplated by this Agreement do not and will not conflict with, result in the forfeiture of, impair or result in a breach of or default under, or payment of any additional amount with respect to the right to own or use any Company Owned Intellectual Property, Software or Company IT Systems, except as would not be, individually or in the aggregate, material to the Company and its Subsidiaries, taken as a whole.

(d) The Company and its Subsidiaries, the use of the Company Owned Intellectual Property by the Company and its Subsidiaries, and the conduct of their businesses (including the making, development, marketing, licensing, sale, use, or distribution of their products and services) have not infringed, misappropriated, or otherwise violated and do not infringe, misappropriate, or otherwise violate any Intellectual Property rights of any third party. There is no Action pending to which the Company or any of its Subsidiaries is a named party or, to the knowledge of the Company, that is threatened in writing, either (i) alleging the Company's or its Subsidiaries' infringement, misappropriation, or other violation of any Intellectual Property of any third party, or (ii) challenging the use, ownership, validity or enforceability of any Company Owned Intellectual Property, and in each case, there is no reasonable basis for any such claims.

(e) Except as set forth in [Section 5.22\(e\)](#) of the Company Disclosure Letter, to the knowledge of the Company, since January 1, 2016, (i) no Person has infringed upon, misappropriated or otherwise violated any material Company Owned Intellectual Property, and (ii) the Company and its Subsidiaries have not sent or given to any Person any written, or to the knowledge of the Company, oral notice, charge, complaint, claim or other written assertion against such Person claiming infringement or violation by or misappropriation of any Company Owned Intellectual Property.

(f) The Company and its Subsidiaries have taken commercially reasonable measures to protect and preserve the confidentiality of all Trade Secrets in the possession of the Company or any of its Subsidiaries, including requiring all Persons who receive access to such Trade Secrets to execute valid, written nondisclosure agreements requiring such individuals to protect the confidentiality of such Trade Secrets and refrain from using them for purposes other than intended, which agreements (i) in all material respects, are in full force and effect, represent legal, valid and binding obligations of the Company or the Subsidiary of the Company party thereto and, to the knowledge of the Company, represent legal, valid and binding obligations of the counterparties thereto and (ii) except where the occurrence of any breach(es) has not been and would not be, individually or in the aggregate, material to the Company and its Subsidiaries, taken as a whole, have not, been breached by such Person. There has not been any disclosure of or access to any Trade Secrets in the possession of the Company or any of its Subsidiaries to or by any Person in a manner that has resulted or would reasonably be expected result in the misappropriation of, or loss of Trade Secret or other rights in and to, such Trade Secret, except as would not be, individually or in the aggregate, material to the Company and its Subsidiaries, taken as a whole.

(g) Except as has not been and as would not be, individually or in the aggregate, material to the Company and its Subsidiaries, taken as a whole, (i) all Persons who have contributed or would reasonably be expected to contribute to the creation or development of any Company Owned Intellectual Property have executed an agreement presently assigning all such Intellectual Property to the Company or such Subsidiary; and (ii) no such agreement has been breached by such Person. Except pursuant to Contracts set forth on [Section 5.13\(a\)](#) of the Company Disclosure Letter, no material Company Owned Intellectual Property was developed with funding from, or using the facilities or resources of, any Governmental Authority or university, college or other educational or public institution.

(h) The Company or one of its Subsidiaries owns or has a valid right to access and use all IT Systems necessary for the conduct of their respective businesses as currently conducted and, to the knowledge of the Company, contemplated to be conducted following the Closing. The Company IT Systems operate in all material respects as necessary and constitute all IT Systems used in or necessary for the operation of the business of the Company and its Subsidiaries, as currently conducted. Since January 1, 2019, there has not been any material malfunction of the Company IT Systems that has not been remedied in a commercially reasonable manner. The Company has in its possession or has all necessary rights to the information technology and all technical and other information required to enable a reasonably skilled information technology professional to maintain and support any material part of the Company IT Systems that are owned by and in the Company's or one of its Subsidiaries' direct control.

Table of Contents

(i) None of the Company Software or Company IT Systems nor, to the knowledge of the Company, any other such Software or IT Systems used in the conduct of the business of the Company and its Subsidiaries, contains any undisclosed or hidden device or feature designed to disrupt, disable, or otherwise impair the functioning of any Software or IT System or any “back door,” “time bomb,” “Trojan horse,” “worm,” “drop dead device,” or other malicious code or routines that permit unauthorized access or the unauthorized disablement or erasure of such or other Software or information or data (or any parts thereof) of the Company or its Subsidiaries or customers of the Company and its Subsidiaries or that materially adversely impact the functionality of or permit unauthorized access to or disable or otherwise harm any computer, Software or other IT Systems. The Company and its Subsidiaries do not use any AI/ML technologies that are trained with Personal Information.

(j) The Company’s and its Subsidiaries’ use and distribution of Open Source Materials is in compliance in all material respects with all Open Source Licenses applicable thereto. Neither the Company nor any of its Subsidiaries has used any Open Source Materials in a manner that subjects any Company Software or Company Owned Intellectual Property to any Copyleft License terms, including in a manner that requires any Company Software or Company Owned Intellectual Property to be disclosed or distributed in source code form or be licensed for the purpose of making derivative works.

(k) Except pursuant to Contracts set forth on Section 5.13(a)(xii) of the Company Disclosure Letter, and except with respect to Open Source Materials or Intellectual Property licensed to the Company and its Subsidiaries, (i) no third party owns any Intellectual Property to any Software incorporated in or necessary for the use of any Company Software and (ii) no Person other than the Company and its Subsidiaries possesses, or has an actual or contingent right to access or possess (including pursuant to escrow), a copy in any form of any source code for any Company Software and all such source code is in their sole possession or control and has been maintained as strictly confidential.

Section 5.23. Privacy and Cybersecurity.

(a) The Company and its Subsidiaries are in compliance in all material respects with, and during the past three (3) years have been in compliance in all material respects with, (i) all applicable Laws relating to the privacy, security, or processing of Personal Information, (ii) the Company’s and its Subsidiaries’ posted or publicly facing privacy policies and (iii) the Company’s and its Subsidiaries’ contractual obligations concerning data privacy, cybersecurity, data security and the security of the Company’s and each of its Subsidiaries’ IT Systems. There is no Action by any Person (including any Governmental Authority) pending to which the Company or any of its Subsidiaries is a named party or, to the Company’s knowledge, threatened against the Company or any of its Subsidiaries alleging a violation of any Laws or Contracts relating to the privacy, security, or processing of Personal Information, cybersecurity, or a security incident impacting the confidentiality, integrity, and availability of the Company’s or its Subsidiaries’ information technology systems.

(b) During the past three (3) years, (i) there have been no material data breaches or security incidents impacting the confidentiality, integrity and availability of the IT Systems of the Company and its Subsidiaries or the data and information thereon, and (ii) there have been no disruptions in any IT Systems that materially and adversely affected the Company’s and its Subsidiaries’ business or operations. The Company and its Subsidiaries have implemented and maintained commercially reasonable safeguards consistent with Data Security Requirements and that are designed to protect the confidentiality, integrity and availability of the IT Systems of the Company and its Subsidiaries and the data and information thereon, including measures designed to protect Company Owned Intellectual Property and confidential, sensitive or Personal Information in its possession or control against unauthorized access, use, modification, disclosure or other misuse, including through administrative, technical and physical safeguards. Neither the Company nor any of its Subsidiaries has received or provided any written notice, or received any written complaint from any Person with respect to any violations of Law or Contract with respect to Personal Information or a security incident impacting the confidentiality, integrity, and availability of the Company IT Systems or the data or information thereon, nor, to the Company’s knowledge, has any such notice or complaint been threatened against the Company or any of the Company’s Subsidiaries.

Section 5.24. Environmental Matters. Except, in each case, as would not be material to the Company and its Subsidiaries, taken as a whole:

(a) The Company and its Subsidiaries and their respective operations and properties are and, except for matters which have been fully resolved, have been in compliance with all Environmental Laws, including by maintaining in full force and effect all permits, licenses, registrations, identification numbers, and other authorizations required under Environmental Laws.

Table of Contents

(b) There has been no release of any Hazardous Materials by the Company or its Subsidiaries or, to the knowledge of the Company, any other Person (i) at, in, on or under any Owned Real Property or Leased Real Property or in connection with the Company's and its Subsidiaries' operations off-site of the Owned Real Property or Leased Real Property or (ii) to the knowledge of the Company, at, in, on or under any formerly owned, leased or operated property, Owned Real Property or Leased Real Property during the time that the Company owned, leased or operated such property or at any other location where Hazardous Materials generated by the Company or any of the Company's Subsidiaries have been transported to, sent, placed or disposed of.

(c) Neither the Company nor any of its Subsidiaries is subject to any current Governmental Order relating to any non-compliance with Environmental Laws by the Company or any of its Subsidiaries or relating to the investigation, sampling, monitoring, treatment, remediation, removal or cleanup of Hazardous Materials.

(d) As of the date hereof, no Action is pending or, to the knowledge of the Company, threatened with respect to the Company's or any of its Subsidiaries' compliance with or liability under Environmental Laws, and, to the knowledge of the Company, there are no facts or circumstances which would reasonably be expected to form the basis of such an Action.

(e) Neither the Company nor any of its Subsidiaries has agreed to indemnify any Person or assumed by Contract the defense or liability of any third party arising under Environmental Law.

(f) The Company has made available to Acquiror copies of the following materials within its possession or control (i) all material written environmental reports, audits, assessments, inspections, liability analyses, memoranda and studies in the possession of, or conducted by, the Company or any of its Subsidiaries with respect to Environmental Law, and (ii) all written communication or written notices received from or sent to any Governmental Authority or other Person, in each case concerning any material non-compliance with, or liability under, Environmental Law relating to the Company or any of its Subsidiaries.

Section 5.25. Anti-Corruption and Anti-Money Laundering Compliance.

(a) For the past five (5) years, none of the Company, any of its Subsidiaries or their respective directors or officers while acting on behalf of the Company or any of its Subsidiaries or, to the knowledge of the Company, any employee or agent acting on behalf of the Company or any of its Subsidiaries has corruptly offered or given anything of value to: (i) any official or employee of a Governmental Authority, any political party or official thereof or any candidate for political office or (ii) any other Person, in any such case while knowing or being aware of a high probability that all or a portion of such money or thing of value will be offered, given or promised, directly or indirectly, to any official or employee of a Governmental Authority or candidate for political office, in each case in violation of applicable Anti-Bribery Laws in any material respect.

(b) To the knowledge of the Company, as of the date hereof, there are no current or pending internal investigations, third-party investigations (including by any Governmental Authority) or internal or external audits that address any material allegations or information concerning possible violations of applicable Anti-Bribery Laws or Anti-Money Laundering Laws related to the Company or any of its Subsidiaries. For the past five (5) years, the Company and each of its Subsidiaries, each director, officer and, to the knowledge of the Company, agent acting on behalf of the Company or any of its Subsidiaries have been in compliance with all applicable Anti-Money Laundering Laws. To the knowledge of the Company, no use of proceeds or other transactions contemplated by this Agreement will violate Anti-Money Laundering Laws.

Section 5.26. Sanctions and International Trade Compliance.

(a) To the knowledge of the Company, the Company and its Subsidiaries (i) are, and have been for the past five (5) years, in compliance in all material respects with all applicable International Trade Laws and Sanctions Laws, and (ii) have obtained all required licenses, consents, notices, waivers, approvals, orders, registrations, declarations, or other authorizations from, and have made any material filings with, any applicable Governmental Authority for the import, export, re-export, deemed export, deemed re-export, or transfer required under applicable International Trade Laws and Sanctions Laws (the "Export Approvals"). There are no pending or, to the knowledge of the Company, threatened, claims, complaints, charges, investigations, voluntary disclosures or Actions against the Company or any of the Company's Subsidiaries related to any applicable International Trade Laws, Sanctions Laws, or any Export Approvals.

(b) None of the Company or any of its Subsidiaries or any of their respective directors or officers or, to the knowledge of the Company, any of the Company's or any of its Subsidiaries' respective employees, agents, representatives or other Persons acting

on behalf of the Company or any of its Subsidiaries (i) is, or has during the past five (5) years, been a Sanctioned Person or (ii) has transacted business, related to the Company or any of its Subsidiaries, directly or knowingly indirectly with any Sanctioned Person or in any Sanctioned Country in violation of applicable Sanctions Laws.

Section 5.27. Information Supplied. None of the information supplied or to be supplied in writing to Acquiror by the Company specifically for inclusion in the Proxy Statement/Registration Statement prior to the Closing will, at the date on which the Proxy Statement/Registration Statement is first mailed to the Acquiror Stockholders or at the time of the Acquiror Stockholders' Meeting, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading. Notwithstanding anything to the contrary in this Agreement, the Company makes no representations or warranties as to the information contained in or omitted from the Registration Statement, the Proxy Statement or the Proxy Statement/Registration Statement other than the information furnished in writing to Acquiror by or on behalf of the Company specifically for inclusion in the Registration Statement, the Proxy Statement or the Proxy Statement/Registration Statement.

Section 5.28. Customers.

(a) Section 5.28(a) of the Company Disclosure Letter sets forth, as of the date of this Agreement, each existing customer of the Company and its Subsidiaries that has spent in excess of \$1,000,000 in the last five (5) years pursuant to any Contracts entered into with the Company or any of its Subsidiaries (collectively, the "Top Customers").

(b) Except as set forth in Section 5.28(b) of the Company Disclosure Letter, none of the Top Customers has, as of the date of this Agreement, informed the Company or any of its Subsidiaries in writing that it will, or, to the knowledge of the Company, threatened to terminate, cancel, or materially limit or materially and adversely modify any of its existing business with the Company or any of its Subsidiaries (other than due to the expiration of an existing contractual arrangement), and, to the knowledge of the Company, none of the Top Customers is, as of the date of this Agreement, otherwise involved in or threatening any material Action against the Company or any of its Subsidiaries or any of their respective businesses.

Section 5.29. Vendors.

(a) Section 5.29(a) of the Company Disclosure Letter sets forth, as of the date of this Agreement, the top 10 vendors of the Company and its Subsidiaries collectively, based on the aggregate dollar value of the Company's and its Subsidiaries' transaction volume with such counterparty during the trailing twelve months for the period ending December 31, 2021 and excluding non-recurring service providers and any legal, accounting, tax or other advisors in connection with corporate transactions (including the transactions contemplated hereby) (the "Top Vendors").

(b) Except as set forth in Section 5.29(b) of the Company Disclosure Letter, none of the Top Vendors has, as of the date of this Agreement, informed any of the Company or any of its Subsidiaries in writing that it will, or, to the knowledge of the Company, threatened to terminate, cancel, or materially limit or materially and adversely modify any of its existing business with the Company or any of its Subsidiaries (other than due to the expiration of an existing contractual arrangement), and, to the knowledge of the Company, none of the Top Vendors is, as of the date of this Agreement, otherwise involved in or threatening any material Action against the Company or any of its Subsidiaries or any of their respective businesses.

Section 5.30. Sufficiency of Assets. Except as would not be material to the Company and its Subsidiaries, taken as a whole, the tangible and intangible assets owned, licensed or leased by the Company and its Subsidiaries constitute all of the assets reasonably necessary for the continued conduct of the business of the Company and its Subsidiaries after the Closing in the ordinary course and as currently conducted.

Section 5.31. Related Party Transactions. Except as set forth in Section 5.31 of the Company Disclosure Letter, there are no material transactions or Contracts between the Company or any of its Subsidiaries, on the one hand, and any Affiliate, present or former officer or director of the Company, beneficial owner (within the meaning of Section 13(d) of the Exchange Act) of Company Shares constituting, as of the date of this Agreement, more than 5% of the total number of Company Shares on a fully diluted basis, calculated as of the date of this Agreement, or, to the knowledge of the Company, any member of the "immediate family" (as defined in Rule 16a-1 promulgated under the Exchange Act) of any officer or director of the Company (each of the foregoing, a "Company Related Party"), on the other hand, except, in each case, for (a) Contracts and arrangements related or incidental to any Company Related Party's employment or retention as a director, officer, employee or other service provider by the Company or any of its

Subsidiaries (including compensation, benefits and advancement or reimbursement of expenses), (b) loans to employees or other service providers of the Company or any of its Subsidiaries in the ordinary course of business and arrangements related or incidental thereto, (c) Contracts relating to a Company Related Party's status as a holder of Equity Securities of the Company, (d) Contracts that are permitted by or entered into in accordance with [Section 7.1](#) and (e) Contracts between the Company or any of its Subsidiaries, on the one hand, and the Company or any of its Subsidiaries, on the other hand.

Section 5.32. [Investment Company Act](#). The Company is not required to register as an "investment company" under (and within the meaning of) the Investment Company Act.

Section 5.33. [No Additional Representation or Warranties](#).

(a) Except as provided in this [Article V](#), neither the Company nor any Related Person of the Company has made, or is making, any representation or warranty whatsoever to Acquiror, Merger Sub, any Acquiror Insider or any Related Person of any of the foregoing and neither the Company nor any Related Person of the Company shall be liable in respect of the accuracy or completeness of any information provided to Acquiror, Merger Sub, any Acquiror Insider or any Related Person of any of the foregoing.

(b) The Company and its Representatives have made their own investigation of Acquiror and Merger Sub and, except as provided in [Article VI](#), are not relying on any representation or warranty whatsoever as to the condition, merchantability, suitability or fitness for a particular purpose or trade as to any of the assets of Acquiror or Merger Sub, the prospects (financial or otherwise) or the viability or likelihood of success of the business of Acquiror or Merger Sub as conducted after the Closing, as contained in any materials provided by Acquiror, Merger Sub or any of their respective Related Persons or otherwise.

ARTICLE VI

REPRESENTATIONS AND WARRANTIES OF ACQUIROR AND MERGER SUB

Except as set forth (a) in the case of Acquiror, in any Acquiror SEC Filing filed or furnished prior to the date hereof (excluding (i) disclosures in any "risk factors" section that do not constitute statements of fact, disclosures in any "forward-looking statements" disclaimer and other disclosures that are generally cautionary, predictive or forward looking in nature and (ii) any exhibits or other documents appended to Acquiror SEC Filings filed or furnished prior to the date hereof) (it being acknowledged that nothing disclosed in any such Acquiror SEC Filing will be deemed to modify or qualify the representations and warranties set forth in [Section 6.1](#), [Section 6.2](#), [Section 6.5](#), [Section 6.7](#), [Section 6.11](#), [Section 6.13](#), [Section 6.15](#), [Section 6.17](#) or [Section 6.19](#)), or (b) in the case of Acquiror and Merger Sub, in the disclosure letter delivered by Acquiror and Merger Sub to the Company on the date of this Agreement (the "[Acquiror Disclosure Letter](#)"), Acquiror and Merger Sub represent and warrant to the Company as follows:

Section 6.1. [Company Organization](#). Each of Acquiror and Merger Sub has been duly incorporated and is validly existing and in good standing under the Laws of the State of Delaware and has the requisite corporate power and authority to own, lease or otherwise hold and operate all of its properties and assets and to conduct its business as it is now being conducted. The respective Governing Documents of Acquiror and Merger Sub, as amended to the date of this Agreement and as made available by Acquiror to the Company, are true, correct and complete. Each of Acquiror and Merger Sub is duly licensed or qualified and in good standing as a foreign or extra-provincial corporation (or other entity, if applicable) in each jurisdiction in which its ownership of property or the character of its activities is such as to require it to be so licensed or qualified or in good standing (if the concept of good standing is recognized by such jurisdiction), as applicable, except where the failure to be so licensed or qualified or in good standing would not, individually or in the aggregate, be material to Acquiror or Merger Sub. Merger Sub has no assets or operations other than those required to effect the transactions contemplated hereby. All of the Equity Securities of Merger Sub are and have always been held directly by Acquiror.

Section 6.2. [Due Authorization](#).

(a) Each of Acquiror and Merger Sub has all requisite corporate power and authority to execute and deliver this Agreement and each Ancillary Agreement to which it is, or is contemplated to be, a party and (subject to receipt of the Acquiror Stockholder Approval and the Governmental Authorizations described in clauses (a) and (b) of [Section 6.4](#)) to perform all of its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution and delivery by each of Acquiror and Merger Sub of this Agreement and each Ancillary Agreement to which Acquiror or Merger Sub is, or is contemplated to be, a party have been duly and validly authorized and approved by the Acquiror Board and the board of directors

[Table of Contents](#)

of Merger Sub and this Agreement will, within 24 hours of its execution and delivery by all of the Parties, be approved by Acquiror as the sole stockholder of Merger Sub. This Agreement has been, and each of the Ancillary Agreements to which Acquiror or Merger Sub is, or is contemplated to be, a party has been or will be, as applicable, duly and validly executed and delivered by Acquiror or Merger Sub, as applicable, and this Agreement constitutes and each Ancillary Agreement to which Acquiror or Merger Sub is, or is contemplated to be, a party constitutes or, upon execution prior to the Closing, as applicable, will constitute, a legal, valid and binding obligation of Acquiror or Merger Sub, as applicable (assuming, in each case, the due and valid execution and delivery by each of the other parties hereto and thereto), enforceable against Acquiror or Merger Sub, as applicable, in accordance with its terms, subject to the Enforceability Exceptions.

(b) Prior to Acquiror's execution and delivery of this Agreement, at a meeting duly called and held, the Acquiror Board has taken the Acquiror Board Actions, and, as of the date hereof, none of the Acquiror Board Actions has been rescinded, withdrawn or modified. No other corporate action with respect to the Acquiror is required on the part of Acquiror or any of its stockholders to enter into this Agreement or the Ancillary Agreements to which Acquiror is, or is contemplated to be, a party or to approve the Merger, the PIPE Investment or the other transactions contemplated by this Agreement or any Ancillary Agreement, except for the Acquiror Stockholder Approval.

(c) Assuming that a quorum (as determined pursuant to Acquiror's Governing Documents) is present:

(i) the Transaction Proposal identified in clause (A) of [Section 9.2\(b\)](#) shall require approval by an affirmative vote of (A) the holders of at least a majority of the issued and outstanding Acquiror Common Shares voting together as a single class, and (B) the holders of at least a majority of the issued and outstanding Acquiror Class B Shares voting separately, in accordance with the Governing Documents of Acquiror and applicable Law, whether in person or by proxy at an Acquiror Stockholders' Meeting (or any adjournment or postponement thereof) duly called by the Acquiror Board and held for such purpose;

(ii) the Transaction Proposal identified in clause (B) of [Section 9.2\(b\)](#) shall require approval by an affirmative vote of the holders of at least a majority of the issued and outstanding Acquiror Common Shares voting together as a single class, in accordance with the Governing Documents of Acquiror and applicable Law, whether in person or by proxy at an Acquiror Stockholders' Meeting (or any adjournment or postponement thereof) duly called by the Acquiror Board and held for such purpose;

(iii) each Transaction Proposal identified in clauses (C), (D), (E), (G), (H) and (I) of [Section 9.2\(b\)](#) shall require approval by an affirmative vote of the holders of at least a majority of the issued and outstanding Acquiror Common Shares entitled to vote and who attend and vote thereon, in accordance with the Governing Documents of Acquiror and applicable Law, whether in person or by proxy at an Acquiror Stockholders' Meeting (or any adjournment or postponement thereof) duly called by the Acquiror Board and held for such purpose; and

(iv) the Transaction Proposal identified in clause (F) of [Section 9.2\(b\)](#) shall require approval by an affirmative vote of the holders of a plurality of the issued and outstanding Acquiror Shares entitled to vote and who attend and vote thereon, in accordance with the Governing Documents of Acquiror and applicable Law, whether in person or by proxy at an Acquiror Stockholders' Meeting (or any adjournment or postponement thereof) duly called by the Acquiror Board and held for such purpose.

(d) The votes described in [Section 6.2\(c\)](#) are the only votes of the holders of Equity Securities of Acquiror necessary in connection with the consummation of the Merger, the PIPE Investment and the other transactions contemplated by this Agreement or any Ancillary Agreement.

Section 6.3. No Conflict. Subject to receipt of the Acquiror Stockholder Approval and the Governmental Authorizations described in clauses (a) and (b) of [Section 6.4](#), the execution and delivery of this Agreement by Acquiror and Merger Sub and each of the Ancillary Agreements to which Acquiror and Merger Sub is, or is contemplated to be, a party and the consummation of the transactions contemplated hereby and thereby do not and will not (a) violate or conflict with any provision of, or result in any breach of or default under, the Governing Documents of Acquiror or Merger Sub, (b) violate or conflict with any provision of, or result in any breach of or default under, any Law applicable to Acquiror or Merger Sub, (c) violate or conflict with any provision of, or result (with or without due notice or lapse of time or both) in any breach of or default under, or require any consent or waiver to be obtained under, or result in the loss of any right or benefit of the Company or any of its Subsidiaries under, or give rise to any right of termination,

cancellation or acceleration under, or cause the termination or cancellation of, any Contract to which Acquiror or Merger Sub is a party or by which Acquiror or Merger Sub is bound or (d) result in the creation of any Lien on any of the properties or assets of Acquiror or Merger Sub, except, in the case of clauses (b) through (d), to the extent that the occurrence of any of the foregoing would not, individually or in the aggregate, (i) be material to Acquiror or (ii) have, or reasonably be expected to have, a material and adverse effect on the ability of Acquiror or Merger Sub to enter into and perform their respective obligations under and consummate the transactions contemplated by this Agreement or any of the Ancillary Agreements.

Section 6.4. Governmental Authorities; Consents. Assuming the truth and completeness of the representations and warranties of the Company contained in this Agreement, no Governmental Authorization or consent, waiver, approval or authorization of, or designation, declaration or filing with, or notification to, any other Person is required on the part of Acquiror or Merger Sub with respect to Acquiror's or Merger Sub's execution or delivery of this Agreement or the consummation of the transactions contemplated hereby, except (a) for (i) applicable requirements of the HSR Act, (ii) the filing of the Certificate of Merger in accordance with the DGCL and the acceptance thereof by the Delaware Secretary of State, (iii) the filing of the Acquiror Restated Charter in the form of Exhibit E in accordance with the DGCL and the acceptance thereof by the Delaware Secretary of State, and (iv) compliance with any applicable requirements of the Securities Act, the Exchange Act and any other applicable securities Laws and (b) as set forth in Section 6.4 of the Acquiror Disclosure Letter.

Section 6.5. Litigation and Proceedings. Except as would not be material to Acquiror or Merger Sub, (a) there is no Action pending or, to the knowledge of Acquiror, threatened against Acquiror or Merger Sub or any of their respective properties or assets or, to the knowledge of Acquiror, any of their respective directors, managers, officers or employees (in each case, in their respective capacities as such), (b) there is no investigation or other inquiry pending or, to the knowledge of Acquiror, threatened by any Governmental Authority, against Acquiror or Merger Sub or any of their respective properties or assets or, to the knowledge of Acquiror, any of their respective directors, managers, officers or employees (in each case, in their respective capacities as such) and (c) there is no outstanding Governmental Order imposed upon, or to the knowledge of the Company, threatened against, Acquiror or Merger Sub, nor are any of the properties or assets of Acquiror or Merger Sub bound by or subject to any Governmental Order the violation of which would, individually or in the aggregate, reasonably be expected to be material to Acquiror.

Section 6.6. Legal Compliance. Each of Acquiror and Merger Sub is, and since the Acquiror Inception Date, in the case of Acquiror, and since the date of Merger Sub's incorporation, in the case of Merger Sub, has been, in compliance with all applicable Laws in all material respects. During the past two (2) years, neither Acquiror nor Merger Sub has received any written notice of any material violation of applicable Law by Acquiror or Merger Sub, and, to the knowledge of Acquiror, no Action alleging any material violation of any Law by Acquiror or Merger Sub is currently pending or threatened against Acquiror or Merger Sub. To the knowledge of Acquiror, no investigation or review by any Governmental Authority of which Acquiror or Merger Sub is the target is pending or threatened as of the date hereof or has been conducted during the past two (2) years, other than those the outcome of which did not or would not result in material liability to Acquiror or Merger Sub.

Section 6.7. SEC Filings. Acquiror has timely filed or furnished all statements, prospectuses, registration statements, forms, reports and documents required to be filed by it with the SEC since the Acquiror Inception Date pursuant to the Exchange Act or the Securities Act or other applicable securities Laws (collectively, together with any exhibits and schedules thereto and other information incorporated therein, and as they have been supplemented or amended since the time of their filing through the date hereof, the "Acquiror SEC Filings"). Each of the Acquiror SEC Filings, as of the date of its filing, and as of the date of any amendment thereof or filing that superseded the initial filing, complied in all material respects with the applicable requirements of the Securities Act, the Exchange Act, the Sarbanes-Oxley Act and any other securities Laws applicable to the Acquiror SEC Filings. None of the Acquiror SEC Filings, as of the date of its filing (or if amended or superseded by a filing prior to the date of this Agreement or the Closing Date, then on the date of such filing), contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading. As of the date hereof, there are no outstanding or unresolved comments in comment letters received from the SEC with respect to the Acquiror SEC Filings. To the knowledge of Acquiror, none of the Acquiror SEC Filings filed on or prior to the date hereof is subject to ongoing SEC review or investigation as of the date hereof.

Section 6.8. Internal Controls; Listing; Financial Statements.

(a) Acquiror has established and, since the Acquiror IPO Date, has maintained disclosure controls and procedures (as defined in Rule 13a-15 under the Exchange Act). Such disclosure controls and procedures are designed to ensure that material information relating to Acquiror, including its consolidated Subsidiaries, if any, is made known to Acquiror's principal executive

[Table of Contents](#)

officer and its principal financial officer by others within those entities. Such disclosure controls and procedures are effective in timely alerting Acquiror's principal executive officer and principal financial officer to material information required to be included in Acquiror's periodic reports required under the Exchange Act. Acquiror has established and, since the Acquiror IPO Date, has maintained a system of internal control over financial reporting (as defined in Rule 13a-15 under the Exchange Act) sufficient to provide reasonable assurance regarding the reliability of Acquiror's financial reporting and the preparation of Acquiror Financial Statements for external purposes in accordance with GAAP.

(b) Each director and executive officer of Acquiror has filed with the SEC on a timely basis all statements required by Section 16(a) of the Exchange Act and the rules and regulations promulgated thereunder. Acquiror has not taken any action prohibited by Section 402 of the Sarbanes-Oxley Act.

(c) Since the Acquiror IPO Date, Acquiror has complied in all material respects with the applicable listing and corporate governance rules and regulations of Nasdaq. The Acquiror Class A Shares are registered pursuant to Section 12(b) of the Exchange Act and are listed for trading on Nasdaq.

(d) The Acquiror SEC Filings contain true and complete copies of the audited balance sheet as of August 6, 2021, and the audited statements of operations, changes in stockholders' equity and cash flows of Acquiror for the period from the Acquiror Inception Date through January 29, 2021, in each case together with the auditor's reports thereon (the "Acquiror Financial Statements"). The Acquiror Financial Statements (i) fairly present in all material respects the financial position of Acquiror, as at the respective dates thereof, and the results of operations, changes in stockholders' equity and cash flows for the respective periods then ended, (ii) were prepared in conformity with GAAP applied on a consistent basis during the periods involved (except as may be indicated therein or in the notes thereto), (iii) in the case of the audited Acquiror Financial Statements, were audited in accordance with the standards of the Public Company Accounting Oversight Board and (iv) comply in all material respects with the applicable accounting requirements and with the rules and regulations of the SEC, the Exchange Act and the Securities Act in effect as of the respective dates thereof. The books and records of Acquiror are, and since the Acquiror Inception Date have been, maintained in all material respects in accordance with GAAP and any other applicable legal and accounting requirements.

(e) There are no outstanding loans or other extensions of credit made by Acquiror to any executive officer (as defined in Rule 3b-7 under the Exchange Act) or director of Acquiror.

(f) Neither Acquiror nor, to the knowledge of Acquiror, any independent auditor or Acquiror has identified or been made aware of (i) any significant deficiency or material weakness in the system of internal accounting controls utilized by Acquiror, (ii) any fraud, whether or not material, that involves Acquiror's management or other employees who have a role in the preparation of financial statements or the internal accounting controls utilized by Acquiror or (iii) any claim or allegation regarding any of the foregoing.

Section 6.9. Undisclosed Liabilities. As of the date of this Agreement, except for any Acquiror Transaction Expenses payable by Acquiror or Merger Sub as a result of or in connection with the consummation of the transactions contemplated by this Agreement or any Ancillary Agreement, and in each case as described herein, there is no other Liability of Acquiror or Merger Sub that would be required to be set forth or reserved for on a consolidated balance sheet prepared in accordance with GAAP consistently applied and in accordance with past practice, except for Liabilities (a) reflected or reserved for on the Acquiror Financial Statements or disclosed in the notes thereto, (b) that have arisen since the date of the most recent balance sheet included in the Acquiror Financial Statements in the ordinary course of business of Acquiror and Merger Sub or (c) which would not be, or would not reasonably be expected to be, material to Acquiror.

Section 6.10. Absence of Changes. Since August 6, 2021, (a) there has not been any event or occurrence that has had, or would reasonably be expected to have, individually or in the aggregate, a material and adverse effect on Acquiror or Merger Sub or on the ability of Acquiror or Merger Sub to enter into and perform their respective obligations under this Agreement or any Ancillary Agreement to which Acquiror or Merger Sub is, or is contemplated to be, a party and (b) except as set forth in Section 6.10 of the Acquiror Disclosure Letter, Acquiror and Merger Sub have, in all material respects, conducted their business and operated their properties in the ordinary course of business consistent with past practice.

Section 6.11. Trust Account. As of the date of this Agreement, Acquiror has at least \$150,000,000.00 in the Trust Account, and such monies are invested in U.S. government securities or money market funds meeting the conditions set forth in Rule 2a-7 promulgated under the Investment Company Act pursuant to the Investment Management Trust Agreement, dated as of August 3,

2021 (the “Trust Agreement”), between Acquiror and Continental Stock Transfer & Trust Company, as trustee (the “Trustee”). There are no separate Contracts, side letters or other arrangements or understandings (whether written or unwritten, express or implied) that would cause the description of the Trust Agreement in the Prospectus to be inaccurate or that would entitle any Person (other than eligible Acquiror Stockholders who have elected to effect an Acquiror Share Redemption and the underwriters of Acquiror’s initial public offering with respect to deferred underwriting commissions) to any portion of the proceeds in the Trust Account. Prior to the Closing, none of the funds held in the Trust Account may be released other than to pay Taxes and make payments with respect to Acquiror Share Redemptions. There are no Actions pending or, to the knowledge of Acquiror, threatened with respect to the Trust Account. Acquiror has performed all material obligations required to be performed by it to date under, and is not in default under, in breach of, or delinquent in performance or any other respect (claimed or actual) in connection with, the Trust Agreement, and no event has occurred which, with due notice or lapse of time or both, would constitute such a default or breach thereunder. As of the Effective Time, the obligations of Acquiror to dissolve or liquidate pursuant to Acquiror’s Governing Documents shall terminate, and, as of the Effective Time, Acquiror shall have no obligation whatsoever pursuant to Acquiror’s Governing Documents to dissolve and liquidate the assets of Acquiror by reason of the consummation of the transactions contemplated hereby, other than to liquidate the Trust Account in accordance with the terms of the Trust Agreement. Following the Effective Time, no Acquiror Stockholder shall be entitled to receive any amount from the Trust Account except to the extent such Acquiror Stockholder has validly effected an Acquiror Share Redemption. As of the date hereof, assuming the accuracy of the representations and warranties of the Company contained herein and the compliance by the Company with its obligations hereunder, neither Acquiror or Merger Sub has any reason to believe that any of the conditions to the use of funds in the Trust Account will not be satisfied or funds available in the Trust Account will not be available to Acquiror and Merger Sub on the Closing Date.

Section 6.12. Investment Company Act; JOBS Act. Acquiror is not required to register as an “investment company” under (and within the meaning of) the Investment Company Act. Acquiror constitutes an “emerging growth company” as defined in Section 2(a) of the Securities Act, as modified by the U.S. Jumpstart Our Business Startups Act of 2012.

Section 6.13. Capitalization of Acquiror.

(a) As of the date of this Agreement, the authorized share capital of Acquiror consists of (i) 300,000,000 Acquiror Common Shares, divided into (A) 280,000,000 Acquiror Class A Shares, 15,000,000 of which are issued and outstanding as of the date of this Agreement, and (B) 20,000,000 Acquiror Class B Shares, 3,750,000 of which are issued and outstanding as of the date of this Agreement, and (ii) 1,000,000 shares of preferred stock, par value \$0.0001 each, none of which are issued or outstanding as of the date of this Agreement. Subject to the PIPE Investment and the Acquiror Share Redemptions, the foregoing represent all of the issued or outstanding Acquiror Shares. All issued and outstanding Acquiror Common Shares (1) have been duly authorized and validly issued and are fully paid and non-assessable, (2) have been offered, sold and issued in compliance with applicable Law, including federal and state securities Laws, and all requirements set forth in (x) Acquiror’s Governing Documents and (y) any other applicable Contracts governing the issuance of such securities and (3) have not been issued in violation of any purchase option, call option, right of first refusal, preemptive right, subscription right or any similar right under any provision of any applicable Law, Acquiror’s Governing Documents or any Contract to which Acquiror is a party or otherwise bound.

(b) Subject to the terms of conditions of the Warrant Agreement, as of immediately after the Closing, each Acquiror Warrant will be exercisable after giving effect to the Merger for one Acquiror Class A Share at an exercise price of \$11.50. As of the date of this Agreement, 11,000,000 Acquiror Warrants are issued and outstanding, 3,500,000 of which are Acquiror Private Placement Warrants. The Acquiror Warrants will not be exercisable until the date that is 30 days after the Closing. All outstanding Acquiror Warrants (i) have been duly authorized and validly issued and constitute valid and binding obligations of Acquiror, enforceable against Acquiror in accordance with their terms, subject to the Enforceability Exceptions, (ii) have been offered, sold and issued in compliance with applicable Law, including federal and state securities Laws, and all requirements set forth in (A) Acquiror’s Governing Documents and (B) any other applicable Contracts governing the issuance of such securities to which Acquiror is a party or otherwise bound and (iii) are not subject to, nor have they been issued in violation of, any purchase option, call option, right of first refusal, preemptive right, subscription right or any similar right under any provision of any applicable Law, Acquiror’s Governing Documents or any Contract to which Acquiror is a party or otherwise bound. Except for the Subscription Agreements, Acquiror’s Governing Documents and this Agreement, there are no outstanding Contracts to which Acquiror is a party or otherwise bound to repurchase, redeem or otherwise acquire any Equity Securities of Acquiror.

(c) Except as otherwise set forth in this Section 6.13 or in Section 6.13(c) of the Acquiror Disclosure Letter, and other than in connection with the PIPE Investment or the rights of Acquiror’s stockholders to effect Acquiror Share Redemptions as provided in Acquiror’s Governing Documents, Acquiror has no outstanding (i) subscriptions, calls, options, warrants, rights (including preemptive

rights), puts or other securities convertible into or exchangeable or exercisable for Equity Securities of Acquiror or any other Contracts to which Acquiror is a party or by which Acquiror is bound obligating Acquiror to issue or sell any Equity Securities of Acquiror, (ii) equity equivalents, stock appreciation rights, phantom stock ownership interests or similar rights in Acquiror or (iii) bonds, debentures, notes or other indebtedness of Acquiror having the right to vote (or convertible into, or exchangeable for, Equity Securities of Acquiror having the right to vote) on any matter on which Acquiror's stockholders may vote and there are no Contracts to which Acquiror is a party or by which Acquiror is bound obligating Acquiror to repurchase, redeem or otherwise acquire any Equity Securities of Acquiror.

(d) The Aggregate Consideration, when issued in accordance with the terms hereof, (i) will be duly authorized and validly issued, fully paid and non-assessable, (ii) will have been issued in compliance with applicable Law, including federal and state securities Laws, and all requirements set forth in (A) Acquiror's Governing Documents and (B) any other applicable Contracts governing the issuance of such securities and (iii) other than as expressly contemplated by any Ancillary Agreement, will not be subject to, and will not have been issued in violation of, any Lien, purchase option, call option, right of first refusal, preemptive right, subscription right or any similar right under any provision of applicable Law, Acquiror's Governing Documents, or any Contract to which Acquiror is a party or otherwise bound.

(e) Acquiror has no Subsidiaries other than Merger Sub and does not own, directly or indirectly, any Equity Securities or other interests or investments (whether equity or debt) in any Person, whether incorporated or unincorporated. Other than this Agreement and the applicable Ancillary Agreements, Acquiror is not party to any Contract that obligates Acquiror to invest money in, loan money to or make any capital contribution to any other Person.

Section 6.14. PIPE Investment. Concurrently with the execution of this Agreement, Acquiror has entered into Subscription Agreements with PIPE Investors, true and correct copies of which have been provided to the Company on or prior to the date of this Agreement, pursuant to which, and on the terms and subject to the conditions of which, such PIPE Investors have agreed, in connection with the transactions contemplated hereby, to purchase Acquiror Class A Shares from Acquiror for an amount which, when added to the proceeds under the SAFE Note, is equal to \$125,000,000. Each Subscription Agreement is a legal, valid and binding obligation of Acquiror and, to the knowledge of Acquiror, the applicable PIPE Investor party thereto, and neither the execution or delivery thereof by Acquiror nor the performance of Acquiror's obligations under any such Subscription Agreement violates, or will at the Closing violate, any Laws. Each Subscription Agreement is in full force and effect and has not been withdrawn or terminated, or otherwise amended or modified, in any respect, and as of the date hereof, no withdrawal, termination, amendment or modification is contemplated by Acquiror or, to Acquiror's knowledge, by any PIPE Investor. There are no other agreements, side letters, or arrangements between Acquiror and any PIPE Investor relating to any Subscription Agreement that could affect the obligation of such PIPE Investor to pay to Acquiror the applicable portion of the PIPE Investment Amount set forth in such Subscription Agreement as and when due pursuant to the terms thereof, and, as of the date hereof, Acquiror does not know of any fact or circumstance that would reasonably be expected to result in any of the conditions set forth in any Subscription Agreement not being satisfied as of the Closing (as defined in such Subscription Agreement) or the PIPE Investment Amount not being available in full to Acquiror on the Closing Date. No event has occurred that (with or without notice, lapse of time or both) would constitute a default or breach on the part of Acquiror under any material term or condition of any Subscription Agreement and, as of the date hereof, Acquiror has no reason to believe that it will be unable to perform or satisfy, or cause to be performed or satisfied, on a timely basis any obligation to be satisfied by it or any condition, in each case, contained in any Subscription Agreement. No fees, consideration or other discounts are, or will be, payable to any PIPE Investor in respect of its PIPE Investment, except as set forth in the Subscription Agreements.

Section 6.15. Brokers' Fees. Except as set forth in Section 6.15 of the Acquiror Disclosure Letter, no broker, finder, investment banker or other Person is entitled to any brokerage fee, finders' fee or other commission in connection with the transactions contemplated by this Agreement or any Ancillary Agreement based upon arrangements made by Acquiror or any of its Affiliates, except for any such fee or commission payable solely by an Acquiror Insider.

Section 6.16. Indebtedness; SPAC Expenses. Merger Sub does not have any Indebtedness or unpaid Liabilities. To the knowledge of Acquiror, the Indebtedness and other unpaid Liabilities of Acquiror as of the date of this Agreement (including in respect of deferred underwriting commissions and costs and expenses incurred in respect with other prospective Business Combinations and of Acquiror's initial public offering) do not exceed, in the aggregate, the amount set forth in Section 6.16 of the Acquiror Disclosure Letter.

Section 6.17. Taxes.

- (a) All income and other material Tax Returns required to be filed by or with respect to Acquiror or Merger Sub have been timely filed (taking into account any applicable extensions), and all such Tax Returns (taking into account all amendments thereto) are true, complete and accurate in all material respects. Neither Acquiror nor Merger Sub is currently the beneficiary of any extension of time within which to file any material Tax Return other than extensions of time to file Tax Returns obtained in the ordinary course of business.
- (b) All income and other material Taxes due and payable by Acquiror or Merger Sub (whether or not shown on any Tax Return) have been timely paid in full. Any such Taxes or Tax liabilities that relate to a Pre-Closing Tax Period that are not yet due and payable (i) for periods covered by the Acquiror Financial Statements have been properly accrued and adequately disclosed on the Acquiror Financial Statements in accordance with GAAP, and (ii) for periods not covered by the Acquiror Financial Statements have been properly accrued on the books and records of the Acquiror and Merger Sub in accordance with GAAP.
- (c) Acquiror and Merger Sub have withheld from amounts owing to any employee, creditor or other Person all material amounts of Taxes required by Law to be withheld, paid over to the proper Governmental Authority in a timely manner all such withheld amounts required to have been so paid over and otherwise complied in all material respects with all applicable withholding and related reporting requirements with respect to such Taxes.
- (d) There are no Liens for any material Taxes (other than Permitted Liens) upon the property or assets of Acquiror or Merger Sub.
- (e) No claim, assessment, deficiency or proposed adjustment for any material amount of Tax has been asserted or assessed by any Governmental Authority against Acquiror or Merger Sub that remains unresolved or unpaid, except for claims, assessments, deficiencies or proposed adjustments (i) being contested in good faith through appropriate proceedings and for which adequate reserves have been established in accordance with GAAP and (ii) as set forth in Section 6.17(e) of the Acquiror Disclosure Letter or disclosed in the notes to Acquiror's financial statements.
- (f) There are no Tax audits, examinations or other Actions with respect to any material Taxes of Acquiror or Merger Sub presently in progress or pending (or, to the knowledge of Acquiror, asserted in writing), and there has not been any such Actions within the past five years which have not been resolved in full. There are no waivers, extensions or requests for any waivers or extensions of any statute of limitations currently in effect with respect to any Taxes of Acquiror or Merger Sub. Neither Acquiror nor Merger Sub is presently contesting the Tax liability of Acquiror or Merger Sub, as applicable, before any taxing authority or other Governmental Authority.
- (g) Neither Acquiror nor Merger Sub has made a request for an advance tax ruling, request for technical advice, a request for a change of any method of accounting or any similar request that is in progress or pending with any Governmental Authority with respect to any Taxes that would reasonably be expected to have a material effect on Acquiror or Merger Sub.
- (h) No written claim which has not been resolved in full has been made by any Governmental Authority in any jurisdiction in which Acquiror or Merger Sub does not file Tax Returns that it is or may be subject to taxation in that jurisdiction.
- (i) Neither Acquiror nor Merger Sub has a "permanent establishment" (within the meaning of an applicable income Tax treaty or convention) in any country other than the country under the Laws of which Acquiror or Merger Sub, as applicable, is organized, or is subject to income Tax in a jurisdiction outside the country under the Laws of which Acquiror or Merger Sub, as applicable, is organized.
- (j) Neither Acquiror nor Merger Sub is a party to any Tax indemnification or Tax sharing or similar agreement other than any such agreement solely between the Acquiror and Merger Sub and customary commercial Contracts entered into in the ordinary course of business not primarily related to Taxes.
- (k) Neither Acquiror nor Merger Sub has been a party to any transaction treated by the parties to such transaction as a distribution of stock qualifying for income tax-deferred treatment under Section 355 of the Code.

Table of Contents

(l) Neither Acquiror nor Merger Sub (i) is liable for Taxes of any other Person (other than Acquiror or Merger Sub) under Section 1.1502-6 of the Treasury Regulations or any similar provision of state, local or non-U.S. Tax Law or as a transferee or successor or by Contract (other than customary commercial Contracts (or Contracts entered into in the ordinary course of business) not primarily related to Taxes) or (ii) has ever been a member of an affiliated, consolidated, combined or unitary group filing for U.S. federal, state or local income Tax purposes, other than a group consisting solely of Acquiror and Merger Sub.

(m) Neither Acquiror nor Merger Sub has participated in a “reportable transaction” within the meaning of Section 1.6011-4(b) of the Treasury Regulations (or any corresponding or similar provision of state, local or non-U.S. Law).

(n) Neither Acquiror nor Merger Sub will be required to include any material amount in taxable income, exclude any material item of deduction or loss from taxable income, or make any adjustment under Section 481 of the Code (or any similar provision of state, local or non-U.S. Law) for any taxable period (or portion thereof) beginning after the Closing Date as a result of any (i) installment sale or open transaction made on or prior to the Closing, (ii) intercompany transaction described in the Treasury Regulations under Section 1502 of the Code (or any similar provision of state, local or non-U.S. Law) or open transaction disposition made on or prior to the Closing, (iii) prepaid amount received or deferred revenue recognized on or prior to the Closing other than in the ordinary course of business, (iv) change in method of accounting for a Pre-Closing Tax Period made or required to be made prior to the Closing, (v) a “closing agreement” described in Section 7121 of the Code (or any similar provision of state, local or non-U.S. Law) executed on or prior to the Closing, or (vi) inclusion under Section 951(a) or Section 951A of the Code attributable to (1) “subpart F income,” within the meaning of Section 952 of the Code, (2) direct or indirect holding of “United States property,” within the meaning of Section 956 of the Code, (3) “global intangible low-taxed income,” as defined in Section 951A of the Code, in the case of each of clauses (1) through (3), arising from transactions or events occurring prior to the Closing Date, determined as if the relevant taxable years ended on the Closing Date or (4) by reason of Section 965(a) of the Code or an election pursuant to Section 965(h) of the Code (or any similar provision of state, local or non-U.S. Law).

(o) Acquiror has never owned any Equity Securities of another Person (other than Merger Sub).

(p) Neither Acquiror nor Merger Sub has deferred any “applicable employment taxes” under Section 2302 of the Coronavirus Aid, Relief, and Economic Security Act of 2020.

(q) Neither Acquiror nor Merger Sub has knowingly taken any action that would reasonably be expected to prevent the Merger from qualifying for the Intended Tax Treatment. To the knowledge of Acquiror, there are no facts or circumstances, other than any facts and circumstances to the extent that such facts and circumstances exist or arise as a result of, or are related to, any act or omission occurring after the date of this Agreement by the Company or any of its Subsidiaries not contemplated by this Agreement or any Ancillary Agreement, that would reasonably be expected to prevent the Merger from qualifying for the Intended Tax Treatment.

Section 6.18. Business Activities.

(a) Since its incorporation or organization, as applicable, neither Acquiror nor Merger Sub has conducted any business activities other than activities related to Acquiror’s initial public offering or directed toward the accomplishment of a Business Combination. Except as set forth in Acquiror’s Governing Documents or as otherwise contemplated by this Agreement or the Ancillary Agreements and the transactions contemplated hereby and thereby, there is no Contract or Governmental Order binding upon Acquiror or Merger Sub or to which Acquiror or Merger Sub is a party which has or would reasonably be expected to have the effect of prohibiting or impairing any business practice of Acquiror or Merger Sub or any acquisition of property by Acquiror or Merger Sub or the conduct of business by Acquiror or Merger Sub as currently conducted or as contemplated to be conducted as of the Closing, other than such effects, individually or in the aggregate, which have not been and would not reasonably be expected to be material to Acquiror or Merger Sub.

(b) Except for Merger Sub and the transactions contemplated by this Agreement and the Ancillary Agreements, Acquiror does not own or have a right to acquire, in each case directly or indirectly, any interest or investment (whether equity or debt) in any Person. Except for this Agreement and the Ancillary Agreements and the transactions contemplated hereby and thereby, Acquiror has no material interests, rights, obligations or Liabilities with respect to, and is not party to, bound by or has its assets or property subject to, in each case whether directly or indirectly, any Contract or transaction which is, or would reasonably be interpreted as constituting, a Business Combination. Except for the transactions contemplated by this Agreement and the Ancillary Agreements, Merger Sub does not own or have a right to acquire, directly or indirectly, any interest or investment (whether equity or debt) in any Person.

(c) Merger Sub was formed solely for the purpose of effecting the transactions contemplated by this Agreement and has not engaged in any business activities or conducted any operations other than in connection with the transactions contemplated hereby and has no, and at all times prior to the Effective Time, except as expressly contemplated by this Agreement, the Ancillary Agreements and the other documents and transactions contemplated hereby and thereby, has no, assets, Liabilities or obligations of any kind or nature whatsoever other than those incident to its formation.

(d) As of the date hereof, and except for this Agreement and the Ancillary Agreements (including with respect to expenses and fees incurred in connection therewith), neither Acquiror nor Merger Sub is party to any Contract with any other Person that would require payments by Acquiror or any of its Subsidiaries after the date hereof in excess of \$50,000 monthly or \$100,000 in the aggregate with respect to any individual Contract, other than with respect to the Acquiror Transaction Expenses.

(e) As of the date hereof, there are no amounts outstanding under any Working Capital Loans.

Section 6.19. Nasdaq Stock Market Quotation. The Acquiror Class A Shares are registered pursuant to Section 12(b) of the Exchange Act and are listed for trading on Nasdaq under the symbol “AMCI.” The Acquiror Warrants are registered pursuant to Section 12(b) of the Exchange Act and are listed for trading on Nasdaq under the symbol “AMCIW.” The Acquiror Units are registered pursuant to Section 12(b) of the Exchange Act and are listed for trading on Nasdaq under the symbol “AMCIU.” Acquiror is in compliance with Nasdaq rules and there is no Action pending or, to the knowledge of Acquiror, threatened against Acquiror by Nasdaq or the SEC seeking to deregister the Acquiror Class A Shares, the Acquiror Warrants or the Acquiror Units, or terminate the listing of the Acquiror Class A Shares, the Acquiror Warrants or the Acquiror Units on Nasdaq. None of Acquiror, Merger Sub or their respective Affiliates has taken any action in an attempt to terminate the registration of the Acquiror Class A Shares, Acquiror Warrants or Acquiror Units under the Exchange Act except as contemplated by this Agreement.

Section 6.20. Registration Statement, Proxy Statement and Proxy Statement/Registration Statement. When the Proxy Statement/Registration Statement is first filed, and on the effective date of the Registration Statement, the Registration Statement, the Proxy Statement, and the Proxy Statement/Registration Statement (or any amendment or supplement thereto), will comply in all material respects with the applicable requirements of the Securities Act and the Exchange Act. On the effective date of the Registration Statement, the Proxy Statement, the Registration Statement and the Proxy Statement/Registration Statement will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein not misleading. On the date of any filing pursuant to Rule 424(b) or Section 14A, the date the Proxy Statement/Registration Statement is first mailed to the Acquiror Stockholders, and at the time of the Acquiror Stockholders’ Meeting, the Proxy Statement/Registration Statement, the Registration Statement and the Proxy Statement, as applicable (together with any amendments or supplements thereto) will not include any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. Notwithstanding anything to the contrary in this Agreement, Acquiror makes no representations or warranties as to the information contained in or omitted from the Registration Statement, Proxy Statement or the Proxy Statement/Registration Statement in reliance upon and in conformity with information furnished in writing to Acquiror by or on behalf of the Company specifically for inclusion in the Registration Statement, Proxy Statement or the Proxy Statement/Registration Statement.

Section 6.21. Employee Matters. Neither Acquiror nor Merger Sub has any current or former employees, other than non-employee consultants and advisors in the ordinary course of business. Neither Acquiror nor Merger Sub maintains, sponsors, contributes to, is required to contribute to, or has any liability with respect to (other than as a result of the Merger) any “employee benefit plan” as defined in Section 3(3) of ERISA or any other plan, policy, program or Contract (including any employment, bonus, incentive or deferred compensation, equity or equity-based compensation, severance, retention, supplemental retirement, change in control or similar plan, policy, program or agreement) providing compensation or other benefits to any current or former director, officer, individual consultant, worker or employee, in each case whether or not (a) subject to the Laws of the U.S. or (b) funded, but excluding in each case any statutory plan, program or arrangement that is required under applicable Law and maintained by any Governmental Authority.

Section 6.22. No Additional Representation or Warranties.

(a) Except as provided in this Article VI, neither Acquiror nor Merger Sub nor any Related Person of Acquiror or Merger Sub has made, or is making, any representation or warranty whatsoever to the Company or any of its Related Persons and none of Acquiror, Merger Sub or any of their respective Related Persons shall be liable in respect of the accuracy or completeness of any information provided to the Company or any of its Related Persons.

(b) Acquiror, Merger Sub, the Acquiror Insiders and their respective Representatives have made their own investigation of the Company and its Subsidiaries and, except as provided in [Article V](#), are not relying on any representation or warranty whatsoever as to the condition, merchantability, suitability or fitness for a particular purpose or trade as to any of the assets of the Company or any of its Subsidiaries, the prospects (financial or otherwise) or the viability or likelihood of success of the business of the Company or any of its Subsidiaries as conducted after the Closing, as contained in any materials provided by the Company or any of its Subsidiaries or any of their respective Related Persons or otherwise. Without limiting the generality of the foregoing, it is understood that any cost estimates, financial or other projections or other predictions that may be contained or referred to in the Company Disclosure Letter or elsewhere, as well as any information, documents or other materials (including any such materials contained in any “data room” (whether or not accessed by Acquiror, any Acquiror Insider or any of their respective Representatives) or reviewed by Acquiror, any Acquiror Insider or any of their respective Representatives pursuant to the Confidentiality Agreement) or management presentations that have been or may hereafter be provided to Acquiror, any Acquiror Insider, PIPE Investor or any of their respective Representatives are not and will not be deemed to be representations or warranties of the Company, and no representation or warranty is made as to the accuracy or completeness of any of the foregoing except as may be expressly set forth in [Article V](#). Except as otherwise expressly set forth in this Agreement, Acquiror understands and agrees that the assets, properties and business of the Company and its Subsidiaries are furnished “as is,” “where is” and subject to and except as otherwise provided in the representations and warranties contained in [Article V](#), with all faults and without any other representation or warranty of any nature whatsoever.

ARTICLE VII

COVENANTS OF THE COMPANY

Section 7.1. **Conduct of Business.** From the date of this Agreement through the earlier of the Closing or the valid termination of this Agreement pursuant to [Article XI](#) (the “**Interim Period**”), the Company shall, and shall cause its Subsidiaries to, except as expressly required or permitted by this Agreement or any Ancillary Agreement to which the Company is a party, as required by Law or as consented to by Acquiror in writing (which consent shall not be unreasonably withheld, conditioned or delayed), use commercially reasonable efforts to operate the business of the Company and its Subsidiaries in the ordinary course and to preserve the present business and operations and goodwill of the Company. Without limiting the generality of the foregoing, the Company shall not, and the Company shall cause its Subsidiaries not to, except (v) to reasonably comply with any applicable Pandemic Measures, (w) as otherwise expressly required or permitted by this Agreement or any Ancillary Agreement, (x) as required by Law, (y) as consented to by Acquiror in writing (which consent, other than with respect to paragraphs (a), (b), (c), (f), (g), (i), (k), (m), (r), (s) or (t) (to the extent relating to the foregoing paragraphs) of this [Section 7.1](#), shall not be unreasonably withheld, conditioned or delayed) or (z) as set forth in [Section 7.1](#) of the Company Disclosure Letter:

- (a) amend, restate, supplement or otherwise modify any provision of the Governing Documents of the Company;
- (b) incorporate, form or organize any new direct or indirect Subsidiary of the Company or engage in any new line of business that is materially different from the general nature of the businesses of the Company and its Subsidiaries as of the date hereof;
- (c) (i) pay, make, declare or set aside any dividend or other distribution in respect of any Equity Security of the Company, (ii) split, combine, reclassify or otherwise amend or modify any terms of any Equity Security of the Company or any of its Subsidiaries, other than any such transaction by a wholly owned Subsidiary of the Company that remains a wholly owned Subsidiary of the Company after consummation of such transaction, or (iii) purchase, repurchase, redeem or otherwise acquire (or offer to purchase, repurchase, redeem or otherwise acquire) any issued and outstanding Equity Security of the Company or any of its Subsidiaries, other than, in the case of this clause (iii), (A) in connection with the forfeiture or cancellation of any such Equity Security for no consideration, (B) the surrender of Company Common Shares by holders of Company Options in order to pay the exercise price of any Company Option, (C) the withholding of Company Common Shares to satisfy Tax obligations with respect to any Company Equity Awards or (D) transactions between the Company and any of its wholly owned Subsidiaries or between any two or more wholly owned Subsidiaries of the Company;
- (d) except for the issuance of any SAFE Shares in accordance with the terms of the SAFE Note or the SAFE Warrant, (i) grant, issue, transfer, sell or otherwise dispose of, or authorize to issue, sell, or otherwise dispose of, any Equity Securities in the Company (other than any grant of any equity awards under any of the Company Incentive Plans in the ordinary course of business

[Table of Contents](#)

consistent with past practice) or (ii) issue, deliver, sell, authorize, pledge or otherwise encumber, or agree to any of the foregoing with respect to, any Equity Securities or enter into other agreements or commitments of any character obligating it to issue any Equity Securities;

(e) enter into, modify or amend (other than an automatic extension) in any material respect or terminate (other than by expiration in accordance with the terms of any Contract without an automatic renewal or similar term) any Contract of a type required to be listed in Section 5.13(a) of the Company Disclosure Letter or any Real Property Lease, in each case, other than in the ordinary course of business;

(f) (i) issue or sell any debt securities or warrants or other rights to acquire any debt securities of the Company or any of its Subsidiaries or guarantee any debt securities of another Person, (ii) incur or assume any Indebtedness for borrowed money, or (iii) guarantee any indebtedness for borrowed money of a third party, except, in the case of each of the foregoing clauses (i) through (iii), in an aggregate amount not to exceed \$500,000;

(g) sell, assign, transfer, convey, lease or otherwise dispose of any Owned Real Property, or any material tangible assets or properties of the Company or any of its Subsidiaries, except for (i) dispositions of obsolete or worthless equipment, (ii) transactions between the Company and any of its Subsidiaries or between any two or more of the Company's Subsidiaries and (iii) transactions in the ordinary course of business;

(h) make or commit to make any capital expenditures other than in an amount not exceeding \$10,000,000 in the aggregate;

(i) acquire by merger or consolidation with, or merge or consolidate with, or purchase substantially all or a material portion of the assets of, any corporation, partnership, association, joint venture or other business organization or division thereof;

(j) waive, release, settle, compromise or otherwise resolve any Action, except in the ordinary course of business or where such waivers, releases, settlements or compromises involve only the payment of monetary damages in an amount less than \$5,000,000 (net of any amounts covered by insurance) in the aggregate;

(k) authorize, recommend, propose or announce an intention to adopt a plan of, or otherwise enter into or effect any, complete or partial liquidation, dissolution, restructuring, recapitalization or other reorganization of the Company or its Subsidiaries (other than the Merger);

(l) (i) make or change any material election in respect of Taxes, (ii) amend, modify or otherwise change any filed material Tax Return, (iii) adopt or request permission of any taxing authority to change any accounting method in respect of material Taxes, (iv) enter into any closing agreement in respect of material Taxes or enter into any Tax sharing or similar agreement (other than customary commercial Contracts entered into in the ordinary course of business not primarily related to Taxes), (v) settle any claim or assessment in respect of material Taxes, (vi) surrender or allow to expire any right to claim a refund of material Taxes or (vii) consent to any extension or waiver of the limitation period applicable to any claim or assessment in respect of material Taxes or in respect of any material Tax attribute that would reasonably be expected to give rise to any claim or assessment of Taxes;

(m) knowingly take any action, or knowingly fail to take any action, where such action or failure to act would reasonably be expected to prevent the Merger from qualifying for the Intended Tax Treatment;

(n) except in the ordinary course of business consistent with past practice or as otherwise required by any existing Company Benefit Plan or any Contract listed in Section 5.13 of the Company Disclosure Letter, (i) grant any severance, retention, change-of-control or termination or similar pay, except in connection with the promotion, hiring or termination of employment of any employee in the ordinary course of business, (ii) terminate, adopt, enter into or amend any material Company Benefit Plan, or (iii) increase the cash compensation or bonus opportunity of any employee, officer, director or other individual service provider with aggregate annual compensation exceeding \$250,000;

(o) enter into, amend, extend or terminate any collective bargaining agreement or similar labor agreement or recognize or certify any labor union, labor organization, or group of employees of the Company or its Subsidiaries as the bargaining representative for any employees of the Company or its Subsidiaries;

Table of Contents

(p) implement any employee layoffs, plant closings, or similar events that individually or in the aggregate would give rise to any material obligations or Liabilities on the part of the Company under the federal Work Adjustment and Retraining Notification Act or any similar state or local “mass layoff” or “plant closing” Law;

(q) enter into or materially amend any agreement with, or pay, distribute or advance any assets or property to, any of its officers, directors, employees, partners, stockholders or other Affiliates, other than payments or distributions (x) relating to obligations in respect of arm’s-length commercial transactions pursuant to the agreements set forth in Section 5.31 of the Company Disclosure Letter as existing on the date of this Agreement or (y) in the ordinary course of business consistent with past practice;

(r) except as required by GAAP (or any interpretation thereof, including any new or changes to existing interpretations and guidance issued by any Governmental Authority) or applicable Law, make any change in accounting methods, principles or practices;

(s) (i) transfer, sell, assign, license, sublicense, covenant not to assert, encumber, subject to a Lien (other than a Permitted Lien), abandon, allow to lapse, or otherwise dispose of, any right, title or interest of the Company or its Subsidiaries in Company Owned Intellectual Property (other than non-exclusive licenses of Company Owned Intellectual Property granted to vendors or customers in the ordinary course of business, or immaterial Company Owned Intellectual Property abandoned in the ordinary course of business consistent with past practice in the Company’s reasonable business judgment); (ii) disclose any Trade Secrets to any third party that is not subject to a Contract to maintain confidentiality; or (iii) subject any source code for any Company Software to any Copyleft License terms; or

(t) enter into any agreement to take any action prohibited under this Section 7.1. Notwithstanding anything in this Section 7.1 or this Agreement to the contrary, nothing set forth in this Agreement shall give Acquiror, directly or indirectly, the right to control or direct the operations of the Company or any of its Subsidiaries prior to the Closing.

Section 7.2. Inspection. During the Interim Period, the Company shall, and shall cause its Subsidiaries to, use commercially reasonable efforts to afford to Acquiror and its Representatives reasonable access during normal business hours and with reasonable advance notice, and solely for purposes in furtherance of the consummation of the transactions contemplated hereby (including transition and integration planning) to all of the respective properties (other than for purposes of performing any testing, sampling or analysis of any properties, facilities or equipment of the Company or any of its Subsidiaries), books, Contracts, Tax Returns, records and appropriate officers and employees of the Company and its Subsidiaries, and shall furnish such Representatives with all historical or prospective financial and operating data and other information concerning the affairs of the Company and its Subsidiaries as such Representatives may reasonably request, to the extent then available, except, in each case, to the extent that the Company reasonably determines that providing such access would (a) unreasonably disrupt the normal operations of the Company or any of its Subsidiaries, (b) violate any contractual, fiduciary or legal duty or obligation to which the Company or any of its Subsidiaries is subject (provided that, to the extent possible, the Parties shall cooperate in good faith to permit disclosure of such information in a manner that complies with such duty or obligation), (c) result in the loss of the ability of the Company or any of its Subsidiaries to assert successfully or seek the application of attorney-client privilege or the work-product doctrine or (d) result in the disclosure of information reasonably pertinent to any Action in which the Company or any of its Subsidiaries, on the one hand, and Acquiror, Merger Sub, any Acquiror Insider or any of their respective Affiliates, on the other hand, are adverse parties. In the event that any Action related to this Agreement, any Ancillary Agreement or any of the transactions contemplated hereby or thereby is brought, or, to the knowledge of the Company, threatened in writing, against the Company or the Company Board (or any member thereof) prior to the Closing, the Company shall promptly notify Acquiror of such pending or threatened Action and shall keep Acquiror reasonably informed with respect to the status thereof. All information obtained by Acquiror, Merger Sub or their respective Representatives pursuant to this Section 7.2 shall be subject to the Confidentiality Agreement.

Section 7.3. Preparation and Delivery of Additional Company Financial Statements. The Company shall use reasonable best efforts to deliver to Acquiror as promptly as reasonably practicable (i) the audited consolidated balance sheet and statements of operations and comprehensive loss, changes in stockholders’ equity and cash flows of the Company and its consolidated Subsidiaries as of and for the years ended December 31, 2020 and December 31, 2021, audited in accordance with the auditing standards of the Public Company Accounting Oversight Board (provided that such financial statements shall not be required to include a signed audit opinion, which signed audit opinion shall instead be delivered concurrently with the filing of the Proxy Statement/Registration Statement with the SEC) and (ii) any other audited or unaudited financial statements of the Company and its consolidated subsidiaries that are required by applicable Law to be included in the Proxy Statement/Registration Statement (the financial statements described in the foregoing clauses (i) and (ii), collectively, the “Closing Company Financial Statements”).

Section 7.4. Affiliate Agreements. The Company shall terminate or settle the Affiliate Agreements identified in Section 7.4 of the Company Disclosure Letter at or prior to the Closing without further liability to Acquiror, the Company or any of the Company's Subsidiaries, except as set forth in Section 7.4 of the Company Disclosure Letter.

Section 7.5. Acquisition Proposals. During the Interim Period, the Company shall not, and shall cause its Subsidiaries not to, and shall instruct and use reasonable best efforts to cause its and their respective Representatives not to, (a) initiate, solicit, enter into or continue discussions, negotiations or transactions with, or respond to any inquiries or proposals by, any Person with respect to, or provide any non-public information or data concerning the Company or any of the Company's Subsidiaries to any Person relating to, an Acquisition Proposal (other than to inform such Person of the Company's obligations pursuant to this Section 7.5) or afford to any Person access to the business, properties, assets, information or personnel of the Company or any of the Company's Subsidiaries in connection with an Acquisition Proposal, (b) enter into any acquisition agreement, merger agreement or similar definitive agreement, or any letter of intent, memorandum of understanding or agreement in principle, or any other agreement relating to an Acquisition Proposal, (c) grant any waiver, amendment or release under any confidentiality agreement or the anti-takeover laws of any state for purposes of facilitating an Acquisition Proposal, (d) otherwise knowingly encourage or facilitate any such inquiries, proposals, discussions, or negotiations or any effort or attempt by any Person to make an Acquisition Proposal or (e) resolve or agree to do any of the foregoing. From and after the date hereof, the Company shall, and shall instruct and cause its Representatives, its Affiliates and their respective Representatives to, immediately cease and terminate all discussions and negotiations with any Persons that may be ongoing with respect to an Acquisition Proposal (other than the Company and its Representatives). The Company shall promptly (and in any event within two (2) Business Days after receipt thereof) notify Acquiror in writing of the receipt of any inquiry, proposal, offer or request for information received after the date hereof that constitutes an Acquisition Proposal and keep Acquiror reasonably informed of any material developments with respect to any such inquiry, proposal, offer, request for information or Acquisition Proposal (including any material changes thereto).

ARTICLE VIII

COVENANTS OF ACQUIROR

Section 8.1. Employee Matters.

(a) Equity Plan. Prior to the Closing Date, Acquiror shall approve and adopt an equity incentive plan providing for awards in the form of cash as well as incentive stock options, nonstatutory stock options, restricted stock, restricted stock units, performance units, stock appreciation rights, and other equity-based awards (the "EIP") in the form provided by the Company to Acquiror prior to the Closing Date with terms consistent with this Section 8.1(a) and as otherwise determined by the Company. The EIP shall provide for the ability to grant and recycle Acquiror Common Shares (including any shares subject to forfeited Acquiror Options or Acquiror Restricted Stock Awards). The EIP shall initially reserve a number of Acquiror Class A Shares constituting 10% of the total number of Acquiror Common Shares outstanding on a fully diluted basis, as determined at the Closing. The EIP shall include an "evergreen" provision pursuant to which the number of Acquiror Common Shares reserved for issuance under such equity plan shall be increased automatically each year by 3% of the aggregate number of Acquiror Common Shares then outstanding on a fully diluted basis. Within five (5) Business Days following the expiration of the 60-day period following the date on which Acquiror files current Form 10 information with the SEC reflecting its status as an entity that is not a shell company, Acquiror shall file an effective registration statement on Form S-8 (or other applicable form, including Form S-3) with respect to the Acquiror Common Shares issuable under the EIP.

(b) Employment Agreements. Prior to the Closing Date, Acquiror and the Company shall conditionally enter into new employment agreements with the individuals listed on Section 8.1(b) of the Company Disclosure Letter, on terms and conditions reasonably agreed among the Company, Acquiror and the relevant individual. The effectiveness of any such employment agreements shall be conditioned on the Closing.

(c) No Third-Party Beneficiaries. Notwithstanding anything herein to the contrary, each Party acknowledges and agrees that all provisions contained in this Section 8.1 are included for the sole benefit of Acquiror and the Company, and that nothing in this Agreement, whether express or implied, (i) shall be construed to establish, amend, or modify any employee benefit plan, program, agreement or arrangement, (ii) shall limit the right of Acquiror, the Company or any of their respective Affiliates to amend, terminate or otherwise modify any Company Benefit Plan or other employee benefit plan, agreement or other arrangement following the Closing or (iii) shall confer upon any Person who is not a Party (including any equityholder, any current or former director, manager, officer, employee or independent contractor of the Company, or any participant in any Company Benefit Plan or other employee benefit plan,

agreement or other arrangement (or any dependent or beneficiary thereof)), any right to continued or resumed employment or recall, any right to compensation or benefits, or any third-party beneficiary or other right of any kind or nature whatsoever.

Section 8.2. Trust Account Proceeds and Related Available Equity. Upon satisfaction (or, to the extent permitted by applicable Law, waiver by the applicable Party or Parties entitled to the benefit thereof) of all of the conditions set forth in Article X (other than those conditions that by their nature or terms are to be satisfied at the Closing), Acquiror shall provide notice (in accordance with the terms of the Trust Agreement) thereof to the Trustee and pursuant to and in accordance with the Trust Agreement, (a) Acquiror shall (i) cause any notices, certificates, opinions or other documents required to be delivered to the Trustee pursuant to the Trust Agreement to be so delivered at the time and in the manner required under the Trust Agreement and (ii) use its reasonable best efforts to cause the Trustee to, and the Trustee shall thereupon be obligated to, at the Closing, (A) pay as and when due all amounts payable to Acquiror Stockholders pursuant to the Acquiror Share Redemptions, and (B) pay all remaining amounts then available in the Trust Account to Acquiror for immediate use, subject to this Agreement and the Trust Agreement, and (b) thereafter, the Trust Account shall terminate, except as otherwise provided therein.

Section 8.3. Listing Matters.

(a) During the Interim Period, Acquiror shall maintain its listings on Nasdaq with respect to Acquiror Class A Shares, Acquiror Warrants and Acquiror Units and, in the event that Acquiror receives any notice that Acquiror has failed to satisfy any Nasdaq listing requirement, shall provide prompt written notice of the same to the Company, including a copy of any written notice thereof received from Nasdaq.

(b) Prior to the Closing, Acquiror shall use reasonable best efforts to cause the Acquiror Common Shares to be issued in connection with the transactions contemplated hereby to be approved for listing on Nasdaq (subject to notice of issuance) prior to the Closing under a ticker symbol to be selected by the Company, including by submitting prior to the Closing an initial listing application (the "Listing Application") with Nasdaq with respect to such Acquiror Common Shares. Each of the Company and Acquiror shall promptly furnish all information concerning itself and its Affiliates as may be reasonably requested by the other such Party and shall otherwise reasonably assist and cooperate with the other such Party in connection with the preparation and filing of the Listing Application. Acquiror will use reasonable best efforts to (i) cause the Listing Application, when filed, to comply in all material respects with all requirements applicable thereto, (ii) respond as promptly as reasonably practicable to and resolve all comments received from Nasdaq or its staff concerning the Listing Application, (iii) satisfy any applicable initial and continuing listing requirements and (iv) have the Listing Application approved by Nasdaq as promptly as practicable after such filing. Acquiror shall not submit the Listing Application or any supplement or amendment thereto, or respond to comments received from Nasdaq with respect thereto, without the Company's prior written consent (which shall not be unreasonably withheld, conditioned or delayed) and without providing the Company a reasonable opportunity to review and comment thereon. Acquiror shall promptly notify the Company upon the receipt of any comments from Nasdaq or any request from Nasdaq for amendments or supplements to the Listing Application and shall provide the Company with copies of all material correspondence between Acquiror or any of its Representatives, on the one hand, and Nasdaq, on the other hand, and all written comments with respect to the Listing Application received from Nasdaq and advise the Company of any oral comments with respect to the Listing Application received from Nasdaq. Promptly after receiving notice thereof, Acquiror shall advise the Company of the time of the approval of the Listing Application and the approval for listing on Nasdaq (subject to official notice of issuance) of the Acquiror Common Shares to be issued in connection with the transactions contemplated hereby.

Section 8.4. No Solicitation by Acquiror. During the Interim Period, Acquiror shall not, and shall cause its Subsidiaries not to, and shall instruct and use reasonable best efforts to cause its and their respective Representatives, not to, (a) make any proposal or offer that constitutes a Business Combination Proposal, (b) initiate, solicit, enter into or continue discussions, negotiations or transactions with, or encourage or respond to any inquiries or proposals by, any Person with respect to a Business Combination Proposal (other than to inform such Person of Acquiror's obligations pursuant to this Section 8.4), (c) enter into any acquisition agreement, business combination agreement, merger agreement or similar definitive agreement, or any letter of intent, memorandum of understanding or agreement in principle, or any other agreement relating to a Business Combination Proposal, in each case, other than to or with the Company and its Representatives, (d) otherwise knowingly encourage or facilitate any such inquiries, proposals, discussions or negotiations or (e) resolve or agree to do any of the foregoing. From and after the date hereof, Acquiror shall, and shall instruct and cause its Representatives, its Affiliates and their respective Representatives to, immediately cease and terminate all discussions and negotiations with any Persons that may be ongoing with respect to a Business Combination Proposal (other than the Company and its Representatives).

Section 8.5. Acquiror Conduct of Business.

(a) During the Interim Period, Acquiror shall, and shall cause Merger Sub to, except as expressly required or permitted by this Agreement or any Ancillary Agreement to which Acquiror or Merger Sub is a party (including as contemplated by the PIPE Investment), as required by Law or as consented to by the Company in writing (which consent shall not be unreasonably withheld, conditioned or delayed), use reasonable best efforts to operate its business in the ordinary course and consistent with past practice. Without limiting the generality of the foregoing, Acquiror shall not, and shall cause Merger Sub not to, except (v) to reasonably comply with any applicable Pandemic Measures, (w) as otherwise expressly required or permitted by this Agreement or any Ancillary Agreement (including as contemplated by the PIPE Investment), (x) as required by Law, (y) as consented to by the Company in writing (which consent, other than with respect to clauses (i), (ii), (iv), (viii), (x), (xii), (xiii) and (xiv) (to the extent relating to the foregoing clauses) of this Section 8.5(a), shall not be unreasonably withheld, conditioned or delayed) or (z) as set forth in Section 8.5(a) of the Acquiror Disclosure Letter:

(i) amend, restate, supplement or otherwise modify or waive any provision of (or seek any approval from the Acquiror Stockholders to amend, restate, supplement or otherwise modify or waive any provision of) the Trust Agreement, the Acquiror Warrants, the Warrant Agreement or the Governing Documents of Acquiror or Merger Sub, except as contemplated by the Transaction Proposals;

(ii) (A) pay, make, declare or set aside any dividend or other distribution in respect of any Equity Security of Acquiror or Merger Sub, (B) split, combine, reclassify or otherwise amend or modify any terms of any Equity Security of Acquiror or Merger Sub or (C) purchase, repurchase, redeem or otherwise acquire (or offer to purchase, repurchase, redeem or otherwise acquire) any issued and outstanding Equity Security of Acquiror or Merger Sub, other than to provide eligible Acquiror Stockholders with the opportunity to effect Acquiror Share Redemptions as required by Acquiror's Governing Documents;

(iii) (A) make or change any material election in respect of Taxes, (B) amend, modify or otherwise change any filed material Tax Return, (C) adopt or request permission of any taxing authority to change any accounting method in respect of material Taxes, (D) enter into any closing agreement in respect of material Taxes or enter into any Tax sharing or similar agreement (other than customary commercial Contracts entered into in the ordinary course of business not primarily related to Taxes), (E) settle any claim or assessment in respect of material Taxes, (F) surrender or allow to expire any right to claim a refund of material Taxes; or (G) consent to any extension or waiver of the limitation period applicable to any claim or assessment in respect of material Taxes or in respect of any material Tax attribute that would reasonably be expected to give rise to any claim or assessment of Taxes;

(iv) knowingly take any action, or knowingly fail to take any action, where such action or failure to act would reasonably be expected to prevent the Merger from qualifying for the Intended Tax Treatment;

(v) other than in connection with any Working Capital Loan up to \$1,500,000 and incurred for the sole purpose of paying Acquiror Transaction Expenses that are due and payable prior to the Closing, enter into, renew, terminate, amend, restate, supplement or otherwise modify or waive any provision of any transaction or Contract with any Affiliate of Acquiror or Merger Sub, any Acquiror Insider or any Person in which the Sponsor has a direct or indirect legal, contractual or beneficial ownership interest of 5% or greater;

(vi) other than Acquiror Transaction Expenses or the incurrence of Working Capital Loans up to \$1,500,000 incurred for the sole purpose of paying Acquiror Transaction Expenses that are due and payable prior to the Closing, incur, assume or otherwise become liable for (whether directly or indirectly, absolutely or contingently or otherwise) any Indebtedness or Liability or guarantee any Indebtedness or Liability of another Person, or issue or sell any debt securities or warrants or other rights to acquire any debt securities of Acquiror or any of its Subsidiaries or guarantee any debt securities of another Person, other than Indebtedness for borrowed money incurred in the ordinary course of business consistent with past practice and not exceeding \$100,000 in the aggregate;

(vii) (A) issue any Equity Securities of Acquiror, other than the issuance of the Aggregate Consideration, (B) grant any options, warrants or other equity-based awards with respect to Equity Securities of Acquiror not outstanding on the date hereof or (C) amend, modify or waive any of the material terms or rights set forth in any Acquiror Warrant, including any amendment, modification or reduction of the warrant price set forth therein;

(viii) incorporate, form or organize any new direct or indirect Subsidiary of Acquiror or engage in any new line of business that is materially different from the general nature of the businesses of Acquiror and Merger Sub as of the date hereof;

(ix) enter into, modify or amend in any material respect or terminate (other than by expiration in accordance with the terms of any Contract without an auto-renewal or similar term) any material Contract, in each case, other than in the ordinary course of business;

(x) acquire by merger or consolidation with, or merge or consolidate with, or purchase substantially all or a material portion of the assets of, any corporation, partnership, association, joint venture or other business organization or division thereof;

(xi) waive, release, settle, compromise or otherwise resolve any Action, except in the ordinary course of business or where such waivers, releases, settlements or compromises involve only the payment of monetary damages in an amount less than \$5,000,000 (net of any amounts covered by insurance) in the aggregate;

(xii) authorize, recommend, propose or announce an intention to adopt a plan of, or otherwise enter into or effect any, complete or partial liquidation, dissolution, restructuring, recapitalization or other reorganization of Acquiror or Merger Sub (other than the Merger);

(xiii) except as required by GAAP (or any interpretation thereof, including any new or changes to existing interpretations and guidance issued by the SEC or other Governmental Authority) or applicable Law, make any change in accounting methods, principles or practices; or

(xiv) enter into any agreement to take any action prohibited under this [Section 8.5](#).

(b) During the Interim Period, Acquiror shall, and shall cause its Subsidiaries (including Merger Sub) to comply with, and continue performing under, as applicable, Acquiror's Governing Documents, the Trust Agreement and all other agreements or Contracts to which Acquiror or its Subsidiaries may be a party.

Section 8.6. [Post-Closing Directors and Officers of Acquiror.](#)

(a) Prior to the mailing of the Proxy Statement/Registration Statement to the Acquiror Stockholders, the Company shall, subject to applicable listing rules of Nasdaq and applicable Law, designate in writing to Acquiror up to ten (10) individuals that will serve on the Acquiror Board as of immediately after the Effective Time, including the allocation of the Company's designated directors among Acquiror's three classes of directors and the members of the compensation committee, audit committee and nominating committee of the Acquiror Board as of immediately after the Effective Time. Subject to the terms of Acquiror's Governing Documents, Acquiror shall take all such action within its power as may be necessary or appropriate such that immediately following the Effective Time, the Acquiror Board shall consist of (i) such number of directors as designated by the Company pursuant to the immediately preceding sentence *plus* (ii) one (1) director designated by Acquiror to the Company which director shall be designated as a "Class III Director" pursuant to the Acquiror Restated Charter, prior to the mailing of the Proxy Statement/Registration Statement to the Acquiror Stockholders.

(b) Subject to the terms of Acquiror's Governing Documents, Acquiror shall take all such action within its power as may be necessary or appropriate such that immediately following the Effective Time, the officers of Acquiror shall be as set forth, and with such titles set forth opposite their respective names, in [Section 8.6\(b\)](#) of the Company Disclosure Letter (as may be updated by the Company prior to Closing following written notice to Acquiror), who shall serve in such capacity in accordance with the terms of Acquiror's Governing Documents following the Effective Time.

(c) At or prior to the Closing, Acquiror shall have delivered to the Company evidence reasonably acceptable to the Company that the members of the Acquiror Board and the officers of Acquiror, in each case immediately prior to the Closing (other than those required to be elected as of the Closing pursuant to the applicable provisions of this [Section 8.6](#)) shall have resigned.

Section 8.7. Indemnification and Insurance.

(a) From and after the Effective Time, Acquiror shall indemnify and hold harmless each present and former director and officer of (i) the Company and each of its Subsidiaries (in each case, solely to the extent acting in their capacity as such) and (ii) Acquiror and each of its Subsidiaries (the Persons described in clauses (i) and (ii), collectively, the “D&O Indemnified Parties”) against any costs or expenses (including reasonable attorneys’ fees), judgments, fines, losses, claims, damages or liabilities incurred in connection with any Action, whether civil, criminal, administrative or investigative, in each case arising out of or pertaining to matters existing or occurring at or prior to the Effective Time, whether asserted or claimed prior to, at or after the Effective Time, to the fullest extent that the Company, Acquiror or any of their respective Subsidiaries, as the case may be, would have been permitted under applicable Law and their respective Governing Documents in effect on the date of this Agreement to indemnify such D&O Indemnified Parties (including the advancing of expenses as incurred to the fullest extent permitted under applicable Law). Without limiting the foregoing, Acquiror shall, and shall cause its Subsidiaries to (A) maintain for a period of not less than six (6) years following the Closing Date provisions in its Governing Documents concerning the indemnification, exoneration and exculpation (including provisions relating to expense advancement) of Acquiror’s and its Subsidiaries’ former and current officers, directors, employees, and agents that are no less favorable to those Persons than the provisions of the Governing Documents of the Company, Acquiror or their respective Subsidiaries, as applicable, in each case, as in effect on the date of this Agreement, and (B) not amend, repeal or otherwise modify such provisions in any respect that would adversely affect the rights of those Persons thereunder, in each case, except as required by Law. Acquiror shall assume, and be liable for, each of the covenants in this Section 8.7.

(b) For a period of six (6) years following the Closing Date, Acquiror shall maintain in effect directors’ and officers’ liability insurance covering those Persons who are currently covered by Acquiror’s, the Company’s or any of their respective Subsidiaries’ directors’ and officers’ liability insurance policies (true, correct and complete copies of which have been made available to each of Acquiror and the Company) on terms substantially the same as (and, in any event, not less favorable in the aggregate than) the terms of such current insurance coverage, except that in no event shall Acquiror be required to pay an annual premium for such insurance in excess of three hundred percent (300%) of the aggregate annual premium payable by Acquiror or the Company, as applicable, for such insurance policy for the year ended December 31, 2021; provided, however, that if the premium for such insurance would exceed such amount or such coverage is not otherwise available, then Acquiror shall purchase and maintain the maximum coverage available for three hundred percent (300%) of the aggregate annual premium payable by Acquiror or the Company, as applicable, for such insurance policy for the year ended December 31, 2021; provided, further, that (i) Acquiror may cause coverage to be extended under the current directors’ and officers’ liability insurance by obtaining a six (6)-year “tail” policy containing terms substantially the same as (and, in any event, not less favorable in the aggregate than) the terms of such current insurance coverage with respect to claims existing or occurring at or prior to the Effective Time and (ii) if any claim is asserted or made within such six (6)-year period, any insurance required to be maintained under this Section 8.7 shall be continued in respect of such claim until the final disposition thereof.

(c) Notwithstanding anything contained in this Agreement to the contrary, this Section 8.7 shall survive the consummation of the Merger and shall be binding, jointly and severally, on Acquiror and all successors and assigns of Acquiror. In the event that Acquiror or any of its successors or assigns consolidates with or merges into any other Person and shall not be the continuing or surviving corporation or entity of such consolidation or merger or transfers or conveys all or substantially all of its properties and assets to any Person, then, and in each such case, Acquiror shall ensure that proper provision shall be made so that the successors and assigns of Acquiror shall succeed to the obligations set forth in this Section 8.7.

(d) Prior to or at the Closing, Acquiror shall enter into customary indemnification agreements reasonably satisfactory to each of the Company and Acquiror with each Person who shall be a director or an officer of Acquiror immediately after the Effective Time, which indemnification agreements shall continue to be effective following the Closing.

(e) The rights of each D&O Indemnified Party hereunder shall be in addition to, and not in limitation of, any other rights such Person may have under the Governing Documents of the Company, any other indemnification arrangement, any Law or otherwise. The provisions of this Section 8.7 expressly are intended to benefit, and are enforceable by, each of the D&O Indemnified Parties, each of whom is an intended third-party beneficiary of this Section 8.7.

Section 8.8. Acquiror Public Filings. From the date hereof through the Effective Time, Acquiror will keep current and timely file all periodic reports required to be filed or furnished with the SEC and otherwise comply in all material respects with its reporting obligations under applicable Laws.

Section 8.9. PIPE Financing. Unless otherwise approved in writing by the Company, Acquiror shall not permit any amendment or modification to be made to, any waiver (in whole or in part) of, or provide consent to modify (including consent to terminate), any provision or remedy under, or any replacements of, any of the Subscription Agreements. Subject to the immediately preceding sentence, Acquiror shall use its reasonable best efforts to take, or to cause to be taken, all actions required, necessary or that it otherwise deems to be proper or advisable to consummate the transactions contemplated by the Subscription Agreements on the terms described therein, including using its reasonable best efforts to enforce its rights under the Subscription Agreements to cause the PIPE Investors to pay to (or as directed by) Acquiror the applicable purchase price under each PIPE Investor's applicable Subscription Agreement in accordance with its terms. For purposes of satisfying the condition set forth in Section 10.3(d), Acquiror may enter into additional Subscription Agreements for the sale solely of Acquiror Common Shares in connection with the PIPE Investment in each case with reasonable advance notice to the Company; provided that (a) the purchase price is at least \$10.00 per Acquiror Common Share so subscribed for, (b) Acquiror shall give the Company a reasonable opportunity to review and comment on, and shall consider in good faith the Company's comments before entering into, any such additional Subscription Agreement and (c) promptly after the entry into each such Subscription Agreement, Acquiror delivers to the Company true and correct copies thereof. The proceeds raised pursuant to such additional Subscription Agreement(s) shall be included in the determination of the Acquiror Closing Cash Amount. From the date of the announcement of this Agreement or the transactions contemplated hereby (pursuant to any applicable public communication made in compliance with Section 12.12) until the Closing Date, Acquiror shall use its reasonable best efforts to, and shall instruct its financial advisors to, keep the Company and its financial advisors reasonably informed with respect to the PIPE Investment and the Acquiror Common Shares during such period, including by consulting and cooperating with, and considering in good faith any feedback from, the Company or its financial advisors with respect to such matters; provided that each of Acquiror and the Company acknowledges and agrees that none of their respective financial advisors shall be entitled to any fees with respect to the PIPE Investment unless as set forth in Section 6.15 of the Acquiror Disclosure Letter or otherwise as mutually agreed by the Company and Acquiror in writing. Without limiting the generality of the foregoing, Acquiror shall give the Company prompt written notice: (i) of any requested amendment to any Subscription Agreement; (ii) of any breach or default to the knowledge of Acquiror by any party to any Subscription Agreement; (iii) of the receipt of any written notice or other written communication from any party to any Subscription Agreement with respect to any actual, or to the knowledge of Acquiror, potential, threatened or claimed expiration, lapse, withdrawal, breach, default, termination or repudiation by any party to any Subscription Agreement or any provisions of any Subscription Agreement; and (iv) if Acquiror does not expect to receive all or any portion of the applicable purchase price under any PIPE Investor's Subscription Agreement in accordance with its terms.

Section 8.10. Inspection. During the Interim Period, Acquiror shall use commercially reasonable efforts to afford to the Company and its Representatives reasonable access during normal business hours and with reasonable advance notice, and solely for purposes in furtherance of the consummation of the transactions contemplated hereby (including transition and integration planning) to all of the respective properties, books, Contracts, Tax Returns, records and appropriate officers and employees of Acquiror, and shall furnish such Representatives with all historical or prospective financial and operating data and other information concerning the affairs of Acquiror as such Representatives may reasonably request, to the extent then available, except, in each case, to the extent that Acquiror reasonably determines that providing such access would (a) unreasonably disrupt the normal operations of Acquiror, (b) violate any contractual, fiduciary or legal duty or obligation to which Acquiror is subject (provided that, to the extent possible, the Parties shall cooperate in good faith to permit disclosure of such information in a manner that complies with such duty or obligation), (c) result in the loss of the ability of Acquiror to assert successfully or seek the application of attorney-client privilege or the work-product doctrine or (d) result in the disclosure of information reasonably pertinent to any Action in which Acquiror, Merger Sub, any Acquiror Insider or any of their respective Affiliates, on the one hand, and the Company or any of its Subsidiaries, on the other hand, are adverse parties. In the event that any Action related to this Agreement, any Ancillary Agreement or any of the transactions contemplated hereby or thereby is brought, or, to the knowledge of Acquiror, threatened in writing, against Acquiror or the Acquiror Board (or any member thereof) prior to the Closing, Acquiror shall promptly notify the Company of such pending or threatened Action and shall keep the Company reasonably informed with respect to the status thereof. All information obtained by the Company, its Subsidiaries or their respective Representatives pursuant to this Section 8.10 shall be subject to the Confidentiality Agreement.

ARTICLE IX

JOINT COVENANTS

Section 9.1. HSR Act; Other Filings.

(a) In connection with the transactions contemplated hereby, each of the Company and Acquiror shall (and, to the extent necessary, shall cause its Affiliates to) comply promptly but in no event later than ten Business Days after the date hereof with any

applicable notification and reporting requirements of the HSR Act. Each of the Company and Acquiror shall substantially comply with any Antitrust Information or Document Requests pursuant to the HSR Act.

(b) Each of the Company and Acquiror shall (and, to the extent necessary, shall cause its Affiliates to) request early termination of any waiting period under the HSR Act and exercise its reasonable best efforts to (i) obtain termination or expiration of the waiting period under the HSR Act and (ii) prevent the entry, in any Action brought by an Antitrust Authority or any other Person, of any Governmental Order which would prohibit, make unlawful or delay the consummation of the transactions contemplated hereby.

(c) Each Party shall cooperate in good faith with Governmental Authorities and use reasonable best efforts to undertake promptly any and all action required to complete lawfully the transactions contemplated hereby as soon as practicable (but in any event prior to the Outside Date) and any and all action necessary or advisable to avoid, prevent, eliminate or remove the actual or threatened commencement of any Action in any forum by or on behalf of any Governmental Authority or the issuance of any Governmental Order that would delay, enjoin, prevent, restrain or otherwise prohibit the consummation of the Merger.

(d) To the extent not prohibited by Law, the Company shall promptly furnish to Acquiror, and Acquiror shall promptly furnish to the Company, copies of any notices or written communications received by such party or any of its Affiliates from any third party or any Governmental Authority with respect to the transactions contemplated hereby, and each such Party shall permit counsel to the other such Party an opportunity to review in advance, and each such Party shall consider in good faith the comments of such counsel in connection with, any proposed written communications by such Party or any of its Affiliates to any Governmental Authority concerning the transactions contemplated hereby; provided that none of the Parties shall extend any waiting period or comparable period under the HSR Act or enter into any agreement with any Governmental Authority without the written consent of the other Parties. To the extent not prohibited by Law, the Company agrees to provide Acquiror and its counsel, and Acquiror agrees to provide the Company and its counsel, the opportunity, on reasonable advance notice, to participate in any substantive meetings or discussions, either in person or by telephone, between such Party or any of its Affiliates, agents or advisors, on the one hand, and any Governmental Authority, on the other hand, concerning or in connection with the transactions contemplated hereby.

(e) Each of the Company, on the one hand, and Acquiror, on the other, shall be responsible for and pay 50% of the filing fees payable to the Antitrust Authorities in connection with the transactions contemplated hereby.

Section 9.2. Preparation of Proxy Statement/Registration Statement; Stockholders' Meeting and Approvals.

(a) Registration Statement and Prospectus.

(i) As promptly as practicable after the execution of this Agreement, (A) Acquiror and the Company shall jointly prepare and Acquiror shall file with the SEC, mutually acceptable materials which shall include the proxy statement to be filed with the SEC as part of the Proxy Statement/Registration Statement and sent to the Acquiror Stockholders relating to the Acquiror Stockholders' Meeting (such proxy statement, together with any amendments or supplements thereto, the "Proxy Statement"), and (B) Acquiror shall prepare (with the Company's reasonable cooperation (including causing its Subsidiaries and representatives to cooperate)) and file with the SEC the Registration Statement, in which the Proxy Statement will be included as a prospectus (the "Proxy Statement/Registration Statement"), in connection with the registration under the Securities Act of the Acquiror Common Shares that constitute the Aggregate Consideration or to be issued upon exercise of any Assumed Warrants (collectively, the "Registration Statement Securities"). Each of Acquiror and the Company shall use its reasonable best efforts to cause the Proxy Statement/Registration Statement to comply with the rules and regulations promulgated by the SEC, to have the Registration Statement declared effective under the Securities Act as promptly as practicable after such filing and to keep the Registration Statement effective as long as is necessary to consummate the transactions contemplated hereby. Notwithstanding anything to the contrary in this Agreement, neither Acquiror nor its tax advisors are obligated to provide any opinion that the transactions contemplated by this Agreement qualify for the Intended Tax Treatment (other than a customary opinion regarding the material accuracy of any disclosure regarding U.S. federal income tax considerations of such transactions included in the Proxy Statement/Registration Statement as may be required to satisfy applicable rules and regulations promulgated by the SEC). Acquiror shall use its reasonable best efforts to obtain all necessary Governmental Authorizations under any state securities Laws or "Blue Sky" Laws required to carry out the transactions contemplated hereby, and the Company shall furnish all information concerning the Company, its Subsidiaries and any of their respective holders of Equity Securities as may be reasonably requested in connection with any such action. Each of Acquiror and the Company shall furnish to the other all information concerning itself and its Subsidiaries, officers, directors, managers and holders of Equity Securities and information regarding such other matters as

may be reasonably necessary or advisable or as may be reasonably requested in connection with the Proxy Statement/Registration Statement, a Current Report on Form 8-K pursuant to the Exchange Act in connection with the transactions contemplated by this Agreement, or any other statement, filing, notice or application made by or on behalf of Acquiror, the Company or any of their respective Subsidiaries to any Governmental Authority or to Nasdaq in connection with the Merger and the other transactions contemplated hereby (the “Offer Documents”).

(ii) To the extent not prohibited by Law: (A) Acquiror will advise the Company, reasonably promptly after Acquiror receives notice thereof, of the time when the Registration Statement has become effective or any supplement or amendment has been filed, of the issuance of any stop order or the suspension of the qualification of the Acquiror Common Shares for offering or sale in any jurisdiction (and each of Acquiror and the Company shall use its reasonable best efforts to have any such stop order or suspension lifted, reversed or otherwise terminated), of the initiation or written threat of any Action for any such purpose, or of any request by the SEC for the amendment or supplement of the Proxy Statement/Registration Statement or for additional information; (B) the Company and its counsel shall be given a reasonable opportunity to review and comment on the Proxy Statement/Registration Statement and any Offer Document each time before any such document is filed with the SEC, and Acquiror shall give reasonable and good faith consideration to any comments made by the Company and its counsel; and (C) Acquiror shall provide the Company and its counsel with (1) promptly after receipt thereof, any comments or other communications, whether written or oral, that Acquiror or its counsel may receive from time to time from the SEC or its staff with respect to the Proxy Statement/Registration Statement or Offer Documents and (2) a reasonable opportunity to participate in the prompt response of Acquiror to those comments and to provide comments on that response (to which reasonable and good faith consideration shall be given), including by participating with the Company or its counsel in any discussions or meetings with the SEC.

(iii) Each of Acquiror and the Company shall ensure that none of the information supplied by or on its behalf for inclusion or incorporation by reference in (A) the Proxy Statement/Registration Statement will, at the time the Proxy Statement/Registration Statement is filed with the SEC, at each time at which it is amended and at the time it becomes effective under the Securities Act, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, not misleading or (B) the Proxy Statement/Registration Statement will, at the date it is first mailed to the Acquiror Stockholders and at the time of the Acquiror Stockholders’ Meeting, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading.

(iv) If at any time prior to the Effective Time any information relating to the Company, Acquiror or any of their respective Subsidiaries, Affiliates, directors or officers is discovered by the Company or Acquiror, which is required to be set forth in an amendment or supplement to the Proxy Statement, the Registration Statement or the Proxy Statement/Registration Statement, so that none of such documents would include any misstatement of a material fact or omit to state any material fact necessary to make the statements therein, with respect to the Proxy Statement, in light of the circumstances under which they were made, not misleading, the Party which discovers such information shall promptly notify the other Parties and an appropriate amendment or supplement describing such information shall be promptly filed with the SEC and, to the extent required by Law, disseminated to the Acquiror Stockholders.

(b) Acquiror Stockholder Approval. Acquiror shall (i) as promptly as practicable after the Registration Statement is declared effective under the Securities Act, (x) cause the Proxy Statement/Registration Statement to be disseminated to the Acquiror Stockholders in compliance with applicable Law, (y) duly give notice of and convene and hold a meeting of the Acquiror Stockholders (the “Acquiror Stockholders’ Meeting”) in accordance with Acquiror’s Governing Documents and Nasdaq Listing Rule 5620(b) for a date no later than 30 days following the date on which the Registration Statement is declared effective under the Securities Act and (z) solicit proxies from the holders of Acquiror Common Shares to vote in favor of each of the Transaction Proposals, and (ii) provide the Acquiror Stockholders with the opportunity to elect to effect an Acquiror Share Redemption. Acquiror shall, through its Board of Directors, recommend to the Acquiror Stockholders: (A) the approval of the Acquiror Restated Charter, including any separate or unbundled proposals as are required to implement the foregoing; (B) the adoption and approval of this Agreement and the transactions contemplated hereby in accordance with applicable Law, Acquiror’s Governing Documents and Nasdaq rules; (C) the approval of the issuance of Acquiror Common Shares in connection with the Merger and the PIPE Investment in accordance with applicable Law, Acquiror’s Governing Documents and Nasdaq rules; (D) the approval of the EIP; (E) the election of directors effective as of the Closing as contemplated by Section 8.6(a); (F) the adoption and approval of any other proposals as the SEC (or staff member thereof) may indicate are necessary in its comments to the Proxy Statement/Registration Statement or correspondence related thereto; (G) the adoption and approval of any other proposals as reasonably agreed by Acquiror and the

Company to be necessary or appropriate in connection with the transactions contemplated hereby; and (H) the adjournment of the Acquiror Stockholders' Meeting, if necessary, to permit further solicitation of proxies because there are not sufficient votes to approve and adopt any of the foregoing (such proposals described in the foregoing clauses (A) through (I), together, the "Transaction Proposals"), and include such recommendation in the Proxy Statement. The Acquiror Board shall not, and shall not publicly propose to, withhold, withdraw, amend, qualify or modify its recommendation to the Acquiror Stockholders that they vote in favor of the Transaction Proposals. Acquiror may adjourn the Acquiror Stockholders' Meeting (1) to solicit additional proxies for the purpose of obtaining the Acquiror Stockholder Approval if the Acquiror Stockholder Approval shall not have been obtained at the Acquiror Stockholders' Meeting, (2) if a quorum is absent, or (3) to allow reasonable additional time for the filing or mailing of any supplemental or amended disclosure that Acquiror has determined in good faith after consultation with outside legal counsel is required under applicable Law and for such supplemental or amended disclosure to be disseminated and reviewed by Acquiror Stockholders prior to the Acquiror Stockholders' Meeting; provided that, without the prior written consent of the Company, the Acquiror Stockholders' Meeting will not be adjourned to a date that is (I) more than 15 Business Days after the date for which the Acquiror Stockholders' Meeting was originally scheduled (excluding any adjournments required by applicable Law) or (II) later than three (3) Business Days prior to the Outside Date.

(c) Company Stockholder Approval.

(i) After the Registration Statement becomes effective, the Company shall solicit, and as promptly as reasonably practicable (and in any event within ten (10) Business Days) thereafter use reasonable best efforts to obtain and deliver to Acquiror, a written consent from the Requisite Company Stockholders and any other Company Stockholders as the Company may determine in its reasonable discretion adopting this Agreement and approving the transactions contemplated by this Agreement or any Ancillary Agreement, including the Merger and the Company Share Conversion (the "Written Consent").

(ii) If the Company Stockholder Approval is obtained, then as promptly as reasonably practicable following the receipt of the Written Consent, the Company will prepare and deliver to its stockholders who have not executed the Written Consent any notice required by Sections 228(e) (if applicable) and 262 of the DGCL.

(iii) The Company shall, through the Company Board, recommend to the Company Stockholders the adoption of this Agreement and, as applicable, the approval of each Ancillary Agreement to which the Company is, or is contemplated to be, a party, and the transactions contemplated hereby and thereby (including the Company Share Conversion and the Merger), on the terms and subject to the conditions set forth herein and therein, and the Company Board shall not, and shall not publicly propose to, withhold, withdraw, amend, qualify or modify such recommendation.

(d) Merger Sub Stockholder Approval. As promptly as reasonably practicable (and in any event within 24 hours) of the execution and delivery of this Agreement by all of the Parties, Acquiror, as the sole stockholder of Merger Sub, will adopt this Agreement and approve the transactions contemplated hereby and by the Ancillary Agreements, and deliver to the Company a copy of the resolutions so adopted by Acquiror in such capacity.

Section 9.3. Support of Transaction. Without limiting any covenant contained in Article VII or Article VIII, Acquiror and the Company shall each, and each shall cause its Subsidiaries to, (a) use reasonable best efforts to obtain all material consents and approvals of third parties that any of Acquiror, or the Company or their respective Affiliates are required to obtain in order to consummate the Merger, and (b) take such other action as may be reasonably necessary or as another Party may reasonably request to satisfy the conditions of Article X or otherwise to comply with this Agreement and to consummate the transactions contemplated hereby as soon as practicable. Notwithstanding anything to the contrary contained herein, (i) no action taken by the Company under and in furtherance of this Section 9.3 will constitute a breach of Section 7.1, (ii) no action taken by Acquiror or Merger Sub under and in furtherance of this Section 9.3 will constitute a breach of Section 8.5 and (iii) in no event shall Acquiror, Merger Sub or the Company be obligated to bear any expense or pay any amount (except for any filing or registration fee with a Governmental Authority) or grant any concession in connection with obtaining any such consents or approvals.

Section 9.4. Taxes.

(a) Transfer Taxes. All transfer, documentary, sales, use, real property, stamp, registration and other similar Taxes, fees and costs (including any associated penalties and interest) ("Transfer Taxes") incurred in connection with this Agreement shall constitute Company Transaction Expenses.

(b) Pre-Closing Tax Returns. The Company shall have the authority and obligation to prepare (at its sole cost and expense), or cause to be prepared, all Tax Returns of the Company and its Subsidiaries that are due with respect to any taxable period ending on or before the Closing Date (each such Tax Return, a “Pre-Closing Tax Return”); provided that the Company shall submit all Pre-Closing Tax Returns relating to income Taxes that have not been filed as of the date hereof to Acquiror no later than 30 days prior to the due date of such Pre-Closing Tax Returns (or as soon as reasonably practicable, if such Pre-Closing Tax Returns are due within 30 days of the date hereof) for Acquiror’s review and comment, and the Company shall consider in good faith any reasonable comments from Acquiror received no later than 10 days following the date on which the Company submitted such Pre-Closing Tax Return to Acquiror for review.

(c) Tax Sharing Agreements. All Tax sharing agreements or similar arrangements with respect to or involving the Company or any of its Subsidiaries (other than any agreement entered into in the ordinary course of business and not primarily concerning Taxes or any agreement the only parties to which are the Company and its Subsidiaries) shall be terminated prior to the Closing Date and, after the Closing Date, neither the Company nor any of its Subsidiaries shall be bound thereby or have any liability thereunder for amounts due in respect of periods ending on or before the Closing Date, and there shall be no continuing obligation after the Closing Date to make any payments under any such agreements or arrangements.

Section 9.5. Section 16 Matters. Prior to the Effective Time, Acquiror shall take all such steps as may be required (to the extent permitted under applicable Law) to cause any acquisition or disposition of any Equity Security of Acquiror that occurs or is deemed to occur by reason of the transactions contemplated hereby by each individual who is or may become subject to the reporting requirements of Section 16(a) of the Exchange Act in connection with the transactions contemplated hereby to be exempt under Rule 16b-3 promulgated under the Exchange Act, including by taking steps in accordance with the No-Action Letter, dated January 12, 1999, issued by the SEC regarding such matters.

Section 9.6. Transaction Litigation. During the Interim Period, in the event that any Action related to this Agreement, any Ancillary Agreement or any of the transactions contemplated hereby or thereby, including demands for appraisal of any Dissenting Shares (collectively, “Transaction Litigation”), is, in the case of Acquiror, brought or, to the knowledge of Acquiror, threatened in writing, against any of Acquiror, Merger Sub or the Acquiror Board (or any member thereof) or, in the case of the Company, brought or, to the Company’s knowledge, threatened in writing, against any of the Company, any of its Subsidiaries or the Company Board (or any member thereof), Acquiror and the Company shall, as applicable, promptly notify the other of such pending or threatened Action and shall keep the other reasonably informed with respect to the status thereof. Acquiror and the Company shall each provide the other the opportunity to participate in (subject to a customary joint defense agreement), but not control, the defense of any such Action, shall give due consideration to the other’s advice with respect to any such Action and shall not settle or agree to settle any such Action or consent to the same without the prior written consent of the other (which consent shall not be unreasonably withheld, conditioned or delayed).

ARTICLE X

CONDITIONS TO OBLIGATIONS

Section 10.1. Conditions to Obligations of Acquiror, Merger Sub, and the Company. The respective obligations of Acquiror, Merger Sub, and the Company to consummate, or cause to be consummated, the Merger are subject to the satisfaction (or, to the extent permitted by applicable Law, waiver by Acquiror, Merger Sub and the Company), as of the Closing, of the following conditions:

(a) the Acquiror Stockholder Approval shall have been duly obtained in accordance with the DGCL, Acquiror’s Governing Documents and Nasdaq rules;

(b) the Company Stockholder Approval shall have been duly obtained in accordance with the DGCL and the Company’s Governing Documents;

(c) the Registration Statement shall have been declared effective under the Securities Act, no stop order suspending the effectiveness of the Registration Statement shall have been issued by the SEC which remains in effect and no proceeding seeking such a stop order shall have been initiated by the SEC which remains pending;

[Table of Contents](#)

(d) the applicable waiting period(s) (and any extension(s) thereof) under the HSR Act applicable to the transactions contemplated by this Agreement and the Ancillary Agreements shall have expired or been terminated, as applicable;

(e) there shall not be in effect any Governmental Order or other Law from any Governmental Authority of competent jurisdiction that enjoins, prohibits or makes illegal the consummation of the Merger or any other transaction contemplated in [Article II](#), [Article III](#) or [Article IV](#);

(f) Acquiror shall have, and shall not have redeemed Acquiror Class A Shares in an amount that would cause Acquiror not to have, at least \$5,000,001 of net tangible assets (as determined in accordance with Rule 3a51-1(g)(1) of the Exchange Act) after giving effect to any payments required to be made in connection with Acquiror Share Redemptions and the PIPE Investment Amount; and

(g) the Acquiror Common Shares to be issued in connection with the transactions contemplated hereby shall have been approved for listing on Nasdaq (subject only to official notice of issuance thereof).

Section 10.2. [Conditions to Obligations of Acquiror and Merger Sub](#). The respective obligations of Acquiror and Merger Sub to consummate, or cause to be consummated, the Merger are subject to the satisfaction (or, to the extent permitted by applicable Law, waiver by Acquiror and Merger Sub), as of the Closing, of the following additional conditions:

(a) each of the representations and warranties of the Company contained in (i) [Section 5.6](#) (*Capitalization of the Company*) shall be true and correct in all respects (except for *de minimis* inaccuracies) as of the Closing Date, as though made on and as of the Closing Date (except to the extent that any such representation and warranty is made as of an earlier date, in which case such representation and warranty shall be true and correct in all respects (except for *de minimis* inaccuracies) as of such earlier date), (ii) each of [Section 5.1](#) (*Company Organization*), [Section 5.3](#) (*Due Authorization*), clause (a) of [Section 5.4](#) (*No Conflict*), [Section 5.10](#) (*Absence of Changes*), and [Section 5.17](#) (*Brokers' Fees*) shall be true and correct in all respects as of the Closing Date, as though made on and as of the Closing Date (except to the extent that any such representation and warranty is made as of an earlier date, in which case such representation and warranty shall be true and correct in all respects as of such earlier date), (iii) [Section 5.7](#) (*Capitalization of Subsidiaries*) shall be true and correct (without giving effect to any limitation as to "materiality" or "Company Material Adverse Effect" or any similar limitation set forth herein) in all material respects as of the Closing Date, as though made on and as of the Closing Date (except to the extent that any such representation and warranty is made as of an earlier date, in which case such representation and warranty shall be true and correct in all material respects as of such earlier date), and (iv) the remainder of [Article V](#) shall be true and correct (without giving effect to any limitation as to "materiality" or "Company Material Adverse Effect" or any similar limitation set forth herein) in all respects as of the Closing Date, as though made on and as of the Closing Date (except to the extent that any such representation and warranty is made as of an earlier date, in which case such representation and warranty shall be true and correct in all respects as of such earlier date), except where the failure of such representations and warranties to be true and correct, taken as a whole, does not constitute a Company Material Adverse Effect; provided that the failure of any representation or warranty of the Company contained in [Article V](#) to be true and correct at and as of the Closing as a result of the taking or omission of any action required or expressly permitted to be taken or omitted, as applicable, under this Agreement or any Ancillary Agreement in compliance with the provisions hereof or thereof (as they may be amended, supplemented or otherwise modified prior to the Closing in accordance with the terms hereof or thereof) shall not be taken into account in determining whether the condition set forth in this [Section 10.2\(a\)\(iv\)](#) has been satisfied;

(b) the Company shall have performed or complied with in all material respects all agreements and covenants required under this Agreement to be performed or complied with by it at or prior to the Closing;

(c) there shall not have occurred any Company Material Adverse Effect after the date of this Agreement the material adverse effects of which are continuing; and

(d) the Company shall have delivered to Acquiror a certificate signed by an officer of the Company, dated as of the Closing Date, certifying that, to the knowledge and belief of such officer, the conditions specified in [Section 10.2\(a\)](#), [Section 10.2\(b\)](#) and [Section 10.2\(c\)](#) have been satisfied.

Section 10.3. [Conditions to Obligation of the Company](#). The obligation of the Company to consummate, or cause to be consummated, the Merger is subject to the satisfaction (or, to the extent permitted by applicable Law, waiver by the Company), as of the Closing, of the following additional conditions:

(a) each of the representations and warranties of Acquiror and Merger Sub contained in (i) [Section 6.13](#) (*Capitalization of Acquiror*) shall be true and correct in all respects (except for *de minimis* inaccuracies) as of the Closing Date, as though made on and as of the Closing Date (except to the extent that any such representation and warranty is made as of an earlier date, in which case such representation and warranty shall be true and correct in all respects (except for *de minimis* inaccuracies) as of such earlier date), (ii) each of [Section 6.1](#) (*Company Organization*), [Section 6.2](#) (*Due Authorization*), clause (a) of [Section 6.3](#) (*No Conflict*), [Section 6.10](#) (*Absence of Changes*), [Section 6.11](#) (*Trust Account*), [Section 6.14](#) (*PIPE Investment*) and [Section 6.15](#) (*Brokers' Fees*) shall be true and correct in all respects as of the Closing Date, as though made on and as of the Closing Date (except to the extent that any such representation and warranty is made as of an earlier date, in which case such representation and warranty shall be true and correct in all respects as of such earlier date), and (iii) the remainder of [Article VI](#) shall be true and correct (without giving effect to any limitation as to “materiality” or “material adverse effect” or any similar limitation set forth herein) in all respects as of the Closing Date, as though made on and as of the Closing Date (except to the extent that any such representation and warranty is made as of an earlier date, in which case such representation and warranty shall be true and correct in all respects as of such earlier date), except where the failure of such representations and warranties to be true and correct, taken as a whole, does not have, or would not reasonably be expected to have, an Acquiror Material Adverse Effect;

(b) Acquiror and Merger Sub shall have performed or complied with in all material respects all agreements and covenants required under this Agreement to be performed or complied with by them at or prior to the Closing;

(c) Acquiror shall have delivered to the Company a certificate signed by an officer of Acquiror and an officer of Merger Sub, dated as of the Closing Date, certifying that, to the knowledge and belief of such officers, the conditions specified in [Section 10.3\(a\)](#) and [Section 10.3\(b\)](#) have been satisfied;

(d) the Acquiror Closing Cash Amount shall not be less than the Minimum Acquiror Closing Cash Amount; and

(e) each of Acquiror, Sponsor and any other Acquiror Insider party thereto shall have duly executed and delivered a counterpart of the Registration Rights Agreement to the other parties thereto.

[Section 10.4](#). [Frustration of Conditions](#). No Party may rely on the failure of any condition set forth in this [Article X](#) to be satisfied if such failure was caused by such Party's failure to act or to take such actions (in each case, if such act or action is required by this Agreement) as may be necessary to cause the conditions of the other Party to be satisfied.

ARTICLE XI

TERMINATION/EFFECTIVENESS

[Section 11.1](#). [Termination](#). This Agreement may be terminated and the transactions contemplated hereby abandoned at any time prior to the Closing:

(a) by mutual written consent of the Company and Acquiror;

(b) by either the Company or Acquiror:

(i) if any Governmental Authority of competent jurisdiction has enacted, issued, promulgated, enforced or entered any Governmental Order or other Law which has become final and non-appealable and remains in effect and has the effect of making the consummation of the Merger or any other transaction contemplated in [Article II](#), [Article III](#) or [Article IV](#) illegal or otherwise permanently preventing or prohibiting the consummation of the Merger or such other transaction; provided that the right to terminate this Agreement pursuant to this [Section 11.1\(b\)\(i\)](#) shall not be available to a Party if such Party's breach of any of its obligations under this Agreement is the primary cause of the existence or occurrence of any fact or circumstance but for the existence or occurrence of which the consummation of the Merger or such other transaction would not be illegal or otherwise permanently prevented or prohibited;

(ii) if the Closing has not occurred before 5:00 p.m., Eastern Time, on December 7, 2022 (the “[Outside Date](#)”); provided that (A) if any Action for specific performance or other equitable relief by the Company with respect to this Agreement or any Ancillary Agreement or any of the transaction contemplated hereby or thereby is pending in a court

specified in [Section 12.14\(a\)](#) as of the Outside Date, then the Outside Date shall be automatically extended until 5:00 p.m., Eastern Time, on the date that is the earlier of (x) 30 days after the date on which a final, non-appealable Governmental Order has been entered with respect to such Action and (y) the Business Combination Deadline Date, and such extended time shall be the “Outside Date” for all purposes under this Agreement, and (B) the right to terminate this Agreement pursuant to this [Section 11.1\(b\)\(ii\)](#) shall not be available to a Party if such Party’s breach of any of its obligations under this Agreement is the primary cause of the failure of the Closing to have occurred before the Outside Date; or

(iii) if the Acquiror Stockholder Approval has not been obtained at the Acquiror Stockholders’ Meeting duly convened therefor (subject to any adjournment or postponement thereof in accordance with [Section 9.2\(b\)](#)) and in which the Acquiror Stockholders shall have duly voted;

(c) by the Company: (i) if any of the representations or warranties of Acquiror or Merger Sub set forth in [Article VI](#) has failed to be true and correct, or if Acquiror or Merger Sub has failed to perform or comply with any of their respective covenants or agreements set forth in this Agreement, in each case, such that the conditions specified in [Section 10.3\(a\)](#) or [Section 10.3\(b\)](#), as applicable, would not be satisfied at the Closing and such failure (A) by its nature cannot be cured prior to the Outside Date through Acquiror’s exercise of its reasonable best efforts or (B) has not been cured by the earlier of (x) the date that is 30 days after the date on which the Company has first notified Acquiror in writing of such failure (or such earlier time after Acquiror’s receipt of such notice as Acquiror has ceased to use reasonable best efforts to cure such failure) and (y) the Outside Date; provided that the right to terminate this Agreement pursuant to this [Section 11.1\(c\)](#) shall not be available to the Company at any time at which Acquiror would have the right to terminate this Agreement pursuant to [Section 11.1\(d\)\(i\)](#); or

(ii) if Acquiror shall have failed to, on or prior to July 7, 2022, enter into one or more additional Subscription Agreements or Non-Redemption Agreements as a result of which the sum of the PIPE Investment Amount, the aggregate number of Acquiror Class A Shares subject to Non-Redemption Agreements *multiplied* by \$10.00 and the net proceeds from the SAFE Note to the Company, *minus* Company Transaction Expenses, Acquiror Transaction Expenses and any other amount with respect to which Acquiror has Liability for payment at the Closing, would be equal to at least the Minimum Acquiror Closing Cash Amount;

(d) by Acquiror:

(i) if any of the representations or warranties of the Company set forth in [Article V](#) has failed to be true and correct, or if the Company has failed to perform any of its covenants or agreements set forth in this Agreement, in each case, such that the conditions specified in [Section 10.2\(a\)](#) or [Section 10.2\(b\)](#), as applicable, would not be satisfied at the Closing and such failure (A) by its nature cannot be cured prior to the Outside Date through the Company’s exercise of its reasonable best efforts or (B) has not been cured by the earlier of (x) the date that is 30 days after the date on which Acquiror has first notified the Company in writing of such failure and (y) the Outside Date; provided that the right to terminate this Agreement pursuant to this [Section 11.1\(d\)\(i\)](#) shall not be available to Acquiror at any time at which the Company would have the right to terminate this Agreement pursuant to [Section 11.1\(c\)\(ii\)](#); or

(ii) if the Company Stockholder Approval has not been obtained within ten (10) Business Days after the Registration Statement has been declared effective by the SEC.

The Party desiring to terminate this Agreement pursuant to this [Section 11.1](#) (other than pursuant to [Section 11.1\(a\)](#)) shall deliver a written notice of such termination to the other Parties specifying the provision hereof pursuant to which such termination is made and the factual basis therefor.

[Section 11.2. Effect of Termination.](#) In the event of the termination of this Agreement pursuant to [Section 11.1](#), this Agreement shall forthwith become void and have no further force or effect, without any Liability on the part of any Person, other than Liability of the Company, Acquiror or Merger Sub, as the case may be, for any Willful Breach of this Agreement occurring prior to such termination, except that the provisions of [Section 1.2](#), this [Article XI](#), [Article XII](#) and (to the extent related to the foregoing) [Section 1.1](#) shall survive any termination of this Agreement and shall remain legal, valid, binding and enforceable obligations of the Parties in accordance with their respective terms.

ARTICLE XII

MISCELLANEOUS

Section 12.1. Trust Account Waiver. The Company acknowledges that Acquiror is a blank check company with the powers and privileges to effect a Business Combination. The Company further acknowledges that, as described in the prospectus dated August 3, 2021 and filed with the SEC under File No. 333-253107 (the “Prospectus”) available at www.sec.gov, substantially all of Acquiror’s assets consist of the cash proceeds of Acquiror’s initial public offering and private placements of its securities occurring substantially simultaneously with such initial public offering, and substantially all of those proceeds have been deposited in a trust account for the benefit of Acquiror, certain of its public stockholders and the underwriters of Acquiror’s initial public offering (the “Trust Account”). The Company acknowledges that it has been advised by Acquiror that cash in the Trust Account may be disbursed only in the circumstances and to the Persons described in the Prospectus and in accordance with the Trust Agreement. For and in consideration of Acquiror entering into this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company hereby irrevocably waives any right, title, interest or claim of any kind (whether based on contract, tort, equity or otherwise) that it has or may have in the future in or to any monies or other assets in the Trust Account and agrees not to seek recourse against the Trust Account or any funds distributed therefrom as a result of, or in connection with, this Agreement or any other negotiations, Contracts or agreements or transactions with Acquiror. Notwithstanding the foregoing sentence, (a) nothing herein shall limit or prohibit the Company’s right to pursue any claim against Acquiror for (i) legal relief against monies or other assets held outside the Trust Account or (ii) specific performance to consummate the Closing or other equitable relief (including any claim for Acquiror to specifically perform its obligations under this Agreement to cause the disbursement of the balance of the cash remaining in the Trust Account (after giving effect to the Acquiror Share Redemptions) at the Closing to the Company in accordance with the terms of this Agreement and the Trust Agreement), so long as such claim would not affect Acquiror’s ability to fulfill its obligation to effectuate the Acquiror Share Redemptions or otherwise violate the Trust Agreement and (b) nothing herein shall limit or prohibit any claim that the Company may have in the future against Acquiror’s assets or funds that are not held in the Trust Account (including any such funds that have been released from the Trust Account and any assets that have been purchased or acquired with any such funds).

Section 12.2. Notices. All notices and other communications under this Agreement between the Parties shall be in writing and shall be deemed to have been duly given, delivered and received (i) when delivered in person, (ii) when delivered after posting in the U.S. mail, having been sent registered or certified mail, return receipt requested, postage prepaid, (iii) when delivered by FedEx or other nationally recognized overnight delivery service or (iv) when delivered by email (provided that, if receipt has not been confirmed (excluding any automated reply, such as an out-of-office notification) then a copy shall be dispatched in the manner described in the preceding clause (iii) no later than 24 hours after such delivery by email) (provided that any such notice or other communication delivered in the manner described in any of the preceding clauses (i), (ii) and (iii) shall also be delivered by email as promptly as practicable after being dispatched in the manner described in the preceding clause (i), (ii) or (iii), as applicable), addressed as follows:

- (a) If to Acquiror or Merger Sub prior to the Closing, to:

AMCI Acquisition Corp. II
600 Steamboat Road
Greenwich, CT 06830
Attention: Nimesh Patel
Email: [***]

with copies (which shall not constitute notice) to:

White & Case LLP
609 Main Street, Suite 2900
Houston, TX 77002
Attention: Emery Choi
Email: [***]

and

[Table of Contents](#)

White & Case LLP
1221 Avenue of the Americas
New York, NY 10020-1095
Attention: Elliott Smith and Oliver Wright
Email: [***]
[***]

- (b) If to the Company prior to the Closing, or to Acquiror or the Surviving Corporation after the Effective Time, to:

LanzaTech NZ, Inc.
8045 Lamon Avenue, Suite 400
Skokie, IL 60077
Attention: Mark Burton
Email: [***]

with copies (which shall not constitute notice) to:

Covington & Burling LLP
Salesforce Tower
415 Mission Street, Suite 5400
San Francisco, CA 94105
Attention: Denny Kwon
Email: [***]

and

Covington & Burling LLP
3000 El Camino Real
5 Palo Alto Square, 10th Floor
Palo Alto, CA 94306
Attention: Scott A. Anthony
Email: [***]

or to such other address(es) or email address(es) as the Parties may from time to time designate in writing. Copies delivered solely to outside counsel shall not constitute notice.

Section 12.3. Assignment. No Party shall assign, delegate or otherwise transfer any of its rights or obligations under this Agreement (whether by operation of law or otherwise) without the prior written consent of the Company and Acquiror, and any such assignment, delegation or transfer attempted in violation of this Section 12.3 shall be void. Subject to the preceding sentence, this Agreement shall be binding upon and inure to the benefit of the Parties and their respective permitted successors and assigns.

Section 12.4. Rights of Third Parties. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon or give any Person, other than the Parties, any right or remedy under or by reason of this Agreement; provided, however, that the D&O Indemnified Parties are intended third-party beneficiaries of, and may enforce, Section 8.7, and the Related Persons of each Party are intended third-party beneficiaries of, and may enforce, Section 12.16.

Section 12.5. Expenses. Except as otherwise set forth in this Agreement, each Party shall be responsible for and shall pay all fees and expenses incurred by such Party in connection with this Agreement, any Ancillary Agreement or any of the transactions contemplated hereby or thereby, including all fees and disbursements of its legal counsel, financial advisers and accountants.

Section 12.6. Governing Law. This Agreement, and all claims or causes of action based upon, arising out of, or related to this Agreement or the transactions contemplated hereby (whether based on contract, tort, equity or otherwise), shall be governed by, and construed in accordance with, the Laws of the State of Delaware, without giving effect to principles or rules of conflict of Laws (whether of the State of Delaware or of any other jurisdiction) to the extent such principles or rules would require or permit the application of Laws of a jurisdiction other than the State of Delaware.

Section 12.7. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement (including any of the closing deliverables contemplated hereby) by facsimile, e-mail, or scanned pages shall be effective as delivery of a manually executed counterpart to this Agreement.

Section 12.8. Disclosure Letters. Each of the Company Disclosure Letter and the Acquiror Disclosure Letter is a part of this Agreement as if fully set forth herein. Any disclosure set forth in a section or subsection of a Disclosure Letter shall be deemed to be (as applicable) an exception to, or a disclosure for purposes of, the representations, warranties, covenants or agreements, as the case may be, contained in, or other provisions of, the correspondingly numbered (and, if applicable, lettered) Section or subsection of this Agreement and each other representation, warranty, covenant, agreement or other provision of this Agreement to which the relevance of such disclosure is reasonably apparent on the face of such disclosure. Certain information set forth in the Disclosure Letters is included solely for informational purposes and may not be required to be disclosed pursuant to this Agreement. The disclosure of any information shall not be deemed to constitute an acknowledgment that such information is required to be disclosed in connection with any representation, warranty, covenant, agreement contained in, or other provision of, this Agreement, nor shall such information be deemed to establish a standard of materiality.

Section 12.9. Entire Agreement. This Agreement (together with the Disclosure Letters), the Ancillary Agreements (as and when executed by the applicable parties thereto) and the Confidentiality Agreement constitute the entire agreement among the Parties relating to the subject matter hereof and supersede any other agreements, whether written or oral, that may have been made or entered into by or among any of the Parties or any of their respective Affiliates relating to the subject matter hereof. No representations, warranties, covenants, understandings, agreements, oral or otherwise, relating to the transactions contemplated hereby exist between the Parties except as expressly set forth in this Agreement and the Ancillary Agreements.

Section 12.10. Amendments. This Agreement may be amended or modified, in whole or in part, only by an agreement in writing which makes reference to this Agreement and has been duly authorized, executed and delivered by (a) prior to the Closing, each of the Parties hereto and (b) after the Closing, Acquiror and the Sponsor. Any purported amendment or modification of this Agreement effected in a manner that does not comply with the preceding sentence shall be void and of no effect.

Section 12.11. Waivers. Any Party may, at any time prior to the Closing, (a) extend the time for the performance of the obligations or acts of any other Party to be performed hereunder, (b) waive any inaccuracies in the representations and warranties of any other Party that are contained in this Agreement or (c) waive compliance by any other Party with any of the agreements or conditions contained in this Agreement, but, in the case of each of the foregoing clauses (a) through (c), such extension or waiver shall be valid only if set forth in an instrument in writing duly authorized, executed and delivered by the Party granting such extension or waiver.

Section 12.12. Confidentiality; Publicity.

(a) Acquiror acknowledges and agrees that the information being provided to it in connection with this Agreement and the consummation of the transactions contemplated hereby is subject to the Confidentiality Agreement, the provisions of which are incorporated herein by reference. The Confidentiality Agreement shall survive the execution and delivery of this Agreement and shall apply to all information furnished thereunder or hereunder and any other activities contemplated thereby. The Company acknowledges that, in connection with the PIPE Investment, Acquiror shall be entitled to disclose, pursuant to the Exchange Act, any information contained in any presentation to the PIPE Investors.

(b) Prior to the earlier of the Closing Date and the termination of this Agreement, none of Acquiror, any Acquiror Insider, the Company and any of their respective Affiliates or any Representative of any of the foregoing shall make any public announcement or issue any public communication regarding this Agreement or the Ancillary Agreements or the transactions contemplated hereby or thereby, or any matter related to the foregoing, unless the Company (in the case of such a public announcement or public communication desired to be made by Acquiror, any Acquiror Insider or any of their respective Affiliates or any Representative of any of the foregoing) or Acquiror (in the case of such a public announcement or public communication desired to be made by the Company or any of its Affiliates or any Representative of any of the foregoing), as applicable (which consent shall not be unreasonably withheld, conditioned or delayed) has first been provided with an opportunity to review and comment on the contents of such proposed public announcement or public communication, except if such public announcement or public communication is required by any Governmental Order or other applicable Law or the rules of any national securities exchange, in

which case Acquiror or the Company, as applicable, shall use commercially reasonable efforts to provide the other such Party with such an opportunity to review and comment; provided, however, that nothing in this Section 12.12 shall (i) modify the obligations of Acquiror set forth in Section 9.2, (ii) restrict the ability of any Party (or any of its Affiliates) from making announcements regarding the status and terms (including price terms) of this Agreement or the Ancillary Agreements and the transactions contemplated hereby or thereby to their respective directors, officers, employees and investors or otherwise in the ordinary course of their respective businesses, in each case, so long as such recipients are obligated to keep such information confidential or (iii) restrict any Party (or any of its Affiliates) from communicating with third parties to the extent necessary for the purpose of seeking any third-party consent or waiver, or providing any required notice to any third party.

Section 12.13. Severability. Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be valid and enforceable under applicable Law, but, if any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Agreement shall remain in full force and effect. If any provision contained herein is, to any extent, held invalid or unenforceable in any respect under the Laws governing this Agreement, the Parties shall take any actions necessary to render the remaining provisions of this Agreement valid and enforceable to the fullest extent permitted by Law and, to the extent necessary, shall amend or otherwise modify this Agreement to replace any provision contained herein that is held invalid or unenforceable with a valid and enforceable provision giving effect to the intent of the Parties.

Section 12.14. Jurisdiction; WAIVER OF JURY TRIAL.

(a) Any Action based upon, arising out of or related to this Agreement or the transactions contemplated hereby must be brought in the Court of Chancery of the State of Delaware (or, to the extent such court does not have subject matter jurisdiction, the Superior Court of the State of Delaware), or, if it has or can acquire jurisdiction, in the United States District Court for the District of Delaware, and each of the Parties irrevocably (i) submits to the exclusive jurisdiction of each such court in any such Action, (ii) waives any objection it may now or hereafter have to personal jurisdiction, venue or to convenience of forum, (iii) agrees that all claims in respect of such Action shall be heard and determined only in any such court and (iv) agrees not to bring any Action arising out of or relating to this Agreement or the transactions contemplated hereby in any other court. Nothing herein contained shall be deemed to affect the right of any Party to serve process in any manner permitted by Law or to commence Actions or otherwise proceed against any other party in any other jurisdiction, in each case, to enforce judgments obtained in any Action brought pursuant to this Section 12.14.

(b) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH PARTY HEREBY IRREVOCABLY, UNCONDITIONALLY AND VOLUNTARILY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY ACTION, SUIT OR PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 12.15. Enforcement. The Parties agree that irreparable damage could occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the Parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to specific enforcement of the terms and provisions of this Agreement, in addition to any other remedy to which any party is entitled at law or in equity. In the event that any Action shall be brought in equity to enforce the provisions of this Agreement, no Party shall allege, and each Party hereby waives the defense, that there is an adequate remedy at law, and each Party hereby waives any requirement for the securing or posting of any bond in connection therewith.

Section 12.16. Non-Recourse. Subject in all respects to the following sentence, this Agreement may only be enforced against, and any claim or cause of action based upon, arising out of, or related to this Agreement or the transactions contemplated hereby may only be brought against, the entities that are expressly named as Parties and then only to the extent of the specific obligations set forth herein with respect to any Party. Except to the extent a Party (and then only to the extent of the specific obligations undertaken by such Party in this Agreement), no Related Person or former, current or future Representative of any Party shall have any Liability for any of the representations, warranties, covenants, agreements or other obligations or Liabilities of any of the Company, Acquiror or Merger Sub under this Agreement or for any claim based on, arising out of, or related to this Agreement or the transactions contemplated hereby (whether based on contract, tort, equity or otherwise). Notwithstanding the foregoing, nothing in this Section 12.16 shall limit, amend or waive any rights or obligations of any party to any Ancillary Agreement.

Section 12.17. Non-Survival of Representations, Warranties and Covenants. None of the representations, warranties, covenants, obligations or other agreements in this Agreement or in any certificate, statement or instrument delivered pursuant to this Agreement, including any rights arising out of any breach of any such representation, warranty, covenant, obligation, agreement or other provision, shall survive the Closing, and each of them shall terminate and expire upon the occurrence of the Effective Time (and there shall be no Liability after the Closing in respect thereof), except for (a) those covenants and agreements contained herein that by their terms expressly apply in whole or in part after the Closing and then only with respect to any breaches occurring after the Closing and (b) this Article XII.

Section 12.18. Conflicts and Privilege.

(a) Each of the Parties, on its own behalf and on behalf of its Related Persons (including, after the Closing, the Surviving Corporation), hereby agree that, in the event that a dispute with respect to this Agreement or the transactions contemplated hereby arises after the Closing between or among (x) the Sponsor, the stockholders or holders of other Equity Securities of Acquiror or the Sponsor or any of their respective directors, members, partners, officers, employees or Affiliates (other than the Surviving Corporation) (collectively, the “AMCI Group”), on the one hand, and (y) the Surviving Corporation or any member of the LanzaTech Group, on the other hand, any legal counsel, including White & Case LLP (“White & Case”), that represented Acquiror or the Sponsor prior to the Closing may represent the Sponsor and any other member of the AMCI Group in such dispute even though the interests of such Persons may be directly adverse to the Surviving Corporation, and even though such counsel may have represented Acquiror in a matter substantially related to such dispute, or may be handling ongoing matters for the Surviving Corporation or the Sponsor. Acquiror and the Company, on behalf of their respective successors and assigns (including, after the Closing, the Surviving Corporation), further agree that, as to all legally privileged communications prior to the Closing (made in connection with the negotiation, preparation, execution, delivery and performance under, or any dispute or Action arising out of or relating to, this Agreement, any Ancillary Agreements or the transactions contemplated hereby or thereby) between or among Acquiror, the Sponsor or any other member of the AMCI Group, on the one hand, and White & Case, on the other hand, the attorney-client privilege and the expectation of client confidence shall survive the Merger and belong to the AMCI Group after the Closing, and shall not pass to or be claimed or controlled by the Surviving Corporation. Notwithstanding the foregoing, any privileged communications or information shared by the Company prior to the Closing with Acquiror or the Sponsor under a common interest agreement shall remain the privileged communications or information of the Surviving Corporation.

(b) Acquiror and the Company, on behalf of their respective successors and assigns (including, after the Closing, the Surviving Corporation), hereby agree that, in the event a dispute with respect to this Agreement or the transactions contemplated hereby arises after the Closing between or among (x) the stockholders or holders of other Equity Securities of the Company or any of their respective directors, members, partners, officers, employees or Affiliates (other than the Surviving Corporation) (collectively, the “LanzaTech Group”), on the one hand, and (y) the Surviving Corporation or any member of the AMCI Group, on the other hand, any legal counsel, including Covington & Burling LLP (“Covington”) that represented the Company prior to the Closing may represent any member of the LanzaTech Group in such dispute even though the interests of such Persons may be directly adverse to the Surviving Corporation, and even though such counsel may have represented Acquiror or the Company in a matter substantially related to such dispute, or may be handling ongoing matters for the Surviving Corporation. Acquiror and the Company, on behalf of their respective successors and assigns (including, after the Closing, the Surviving Corporation), further agree that, as to all legally privileged communications prior to the Closing (made in connection with the negotiation, preparation, execution, delivery and performance under, or any dispute or Action arising out of or relating to, this Agreement, any Ancillary Agreements or the transactions contemplated hereby or thereby) between or among the Company or any member of the LanzaTech Group, on the one hand, and Covington, on the other hand, the attorney-client privilege and the expectation of client confidence shall survive the Merger and belong to the LanzaTech Group after the Closing, and shall not pass to or be claimed or controlled by the Surviving Corporation. Notwithstanding the foregoing, any privileged communications or information shared by Acquiror prior to the Closing with the Company under a common interest agreement shall remain the privileged communications or information of the Surviving Corporation.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the date first written above.

AMCI ACQUISITION CORP. II

By: /s/ Nimesh Patel
Name: Nimesh Patel
Title: Chief Executive Officer

AMCI MERGER SUB, INC.

By: /s/ Nimesh Patel
Name: Nimesh Patel
Title: Chief Executive Officer

LANZATECH NZ, INC.

By: /s/ Jennifer Holmgren
Name: Jennifer Holmgren
Title: Chief Executive Officer

[Signature Page of Agreement and Plan of Merger]

EXHIBIT A

FORM OF COMPANY SUPPORT AGREEMENT

COMPANY STOCKHOLDER SUPPORT AGREEMENT

This Support Agreement (this “Agreement”), dated as of March 8, 2022, is entered into by and among AMCI Acquisition Corp. II, a Delaware corporation (“Acquiror”) and certain of the stockholders (such stockholders, each, a “Stockholder” and together, the “Stockholders”) of LanzaTech NZ, Inc., a Delaware corporation (the “Company”), whose names appear on the signature pages of this Agreement.

RECITALS

WHEREAS, Acquiror, AMCI Merger Sub, Inc., a Delaware corporation and a wholly owned subsidiary of Acquiror (“Merger Sub”) and the Company have entered into an Agreement and Plan of Merger, dated as of the date hereof (as amended, supplemented, restated or otherwise modified from time to time, the “Merger Agreement”; capitalized terms used but not otherwise defined in this Agreement shall have the meanings ascribed to them in the Merger Agreement), pursuant to which (and subject to the terms and conditions set forth therein) Merger Sub will merge with and into the Company, with the Company surviving the merger (the “Merger”);

WHEREAS, as of the date hereof, each Stockholder is the record and “beneficial owner” (as such term is used herein, within the meaning of Rule 13d-3 under the Exchange Act) of, and is entitled to dispose of and vote, the number of Company Common Shares and Company Preferred Shares set forth opposite such Stockholder’s name on Exhibit A hereto (collectively, with respect to each Stockholder, such Stockholder’s “Owned Shares”; and such Owned Shares, together with any additional Company Shares (or any securities convertible into or exercisable or exchangeable for Company Shares) in which such Stockholder acquires record or beneficial ownership after the date hereof, including by purchase, as a result of a stock dividend, stock split, recapitalization, combination, reclassification, exchange or change of such shares, or upon exercise or conversion of any securities, the “Covered Shares”); and

WHEREAS, the Stockholders are entering into this Agreement as a condition and inducement to the willingness of Acquiror and Merger Sub to enter into the Merger Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements herein contained, and intending to be legally bound hereby, Acquiror, Merger Sub and each Stockholder hereby agree as follows:

1. Agreement to Vote. Subject to the earlier termination of this Agreement in accordance with Section 4, each Stockholder, solely in such Person’s capacity as a stockholder of the Company, irrevocably and unconditionally agrees to validly execute and deliver to the Company in respect of all of the Stockholder’s Covered Shares, as promptly as practicable after the Registration Statement becomes effective (and in any event within ten (10) Business Days after receiving notice from Acquiror or the Company of such fact), the written consent that will be solicited by the Company from the Stockholder pursuant to the Merger Agreement to obtain the Company Stockholder Approval. In addition, prior to the Termination Date (as defined below), each Stockholder, in his, her or its capacity as a stockholder of the Company, irrevocably and unconditionally agrees that, at any meeting of the stockholders of the Company (whether annual or special and whether or not an adjourned or postponed meeting, however called and including any adjournment or postponement thereof) and in connection with any written consent of stockholders of the Company, such Stockholder shall:

- (a) when such meeting is held, appear at such meeting or otherwise cause such Stockholder’s Covered Shares to be counted as present thereat for the purpose of establishing a quorum;



(b) vote (or execute and return an action by written consent), or cause to be voted at such meeting (or validly execute and return and cause such consent to be granted with respect to), all of such Stockholder's Covered Shares owned as of the record date for such meeting (or the date that any written consent is executed by such Stockholder) in favor of (i) the adoption of the Merger Agreement and, as applicable, the approval of each applicable Ancillary Agreement, and the transactions contemplated thereby (including the Company Share Conversion and the Merger), and each other matter required (or reasonably requested by the Company or the Acquiror) to be approved or adopted by the stockholders of the Company in order to effect the Merger and the other transactions contemplated by the Merger Agreement and the Ancillary Agreements, and (ii) any proposal to adjourn such meeting at which there is a proposal for stockholders of the Company to adopt the Merger Agreement to a later date if there are not sufficient votes to adopt the Merger Agreement or if there are not sufficient Company Shares present in person or represented by proxy at such meeting to constitute a quorum; and

(c) vote (or execute and return an action by written consent), or cause to be voted at such meeting (or validly execute and return and cause such consent to be granted with respect to), all of such Stockholder's Covered Shares against (i) any Acquisition Proposal and (ii) any other action that would reasonably be expected to (A) materially impede, interfere with, delay, postpone or adversely affect the Merger or any of the other transactions contemplated by the Merger Agreement, (B) to the knowledge of such Stockholder, result in a material breach of any covenant, representation or warranty or other obligation or agreement of the Company under the Merger Agreement or (C) result in a material breach of any covenant, representation or warranty or other obligation or agreement of such Stockholder contained in this Agreement.

The obligations of each Stockholder specified in this [Section 1](#) shall apply whether or not the Merger or any action described above is recommended by the Company Board or the Company Board has previously recommended the Merger but changed such recommendation.

2. [No Inconsistent Agreements](#). Each Stockholder hereby covenants and agrees that such Stockholder shall not, at any time prior to the Termination Date, (a) enter into any voting agreement or voting trust with respect to any of such Stockholder's Covered Shares that is inconsistent with such Stockholder's obligations pursuant to this Agreement, (b) grant a proxy or power of attorney with respect to any of such Stockholder's Covered Shares that is inconsistent with such Stockholder's obligations pursuant to this Agreement or (c) enter into any Contract or undertaking that is otherwise inconsistent with, or would interfere with, or prohibit or prevent him, her or it from satisfying, his, her or its obligations pursuant to this Agreement.

3. [Termination of Company Stockholder Agreements](#). Each Stockholder agrees to execute and deliver such agreement or instrument as may be necessary to cause to be terminated, as at the Effective Time, each of the Company Voting Agreement, the Company ROFR and Co-Sale Agreement and the Company Investors' Rights Agreement, in each case subject to the survival of those provisions contained in each such Company Stockholder Agreement that survive such termination in accordance with the express terms of such Company Stockholder Agreement.

4. [Termination](#). This Agreement shall terminate upon the earliest of (a) the Effective Time, (b) the valid termination of the Merger Agreement in accordance with its terms and, (c) with respect to each Stockholder, the mutual written agreement of Acquiror and such Stockholder and (d) with respect to each Stockholder, the election by such Stockholder in his, her or its sole discretion to terminate this Agreement following any amendment to, or waiver by the Company of Acquiror's obligations under, the Merger Agreement without the prior written consent of such Stockholder (which consent shall not be unreasonably withheld, conditioned or delayed) that materially decreases or changes the form of the Merger Consideration; provided that reductions in the trading price of Acquiror Common Shares shall not constitute a decrease in the Merger Consideration payable to such Stockholder for purposes of this [Section 4](#) (the earliest of such date under clause (a), (b), (c) and (d) being referred to herein as the "[Termination Date](#)"). In the event of the termination of this Agreement pursuant to this [Section 4](#), this Agreement shall forthwith become void and have no further force or effect, without any Liability on the part of any party, other than for any Willful Breach of this Agreement occurring prior to such termination, except that the provisions of this [Section 4](#), and [Sections 11, 12, 13, 14, 15, 16, 18, 20](#) and [21](#) shall survive any termination of this Agreement and shall remain legal, valid, binding and enforceable obligations of the parties in accordance with their respective terms.

5. [Representations and Warranties of the Stockholders](#). Each Stockholder hereby represents and warrants (severally and not jointly as to himself, herself or itself only) to Acquiror as follows:

(a) As of the date hereof, such Stockholder owns exclusively of record (and is the sole beneficial owner of), and has good, valid and marketable title to, such Stockholder's Owned Shares, free and clear of any Liens (other than as created by this

Agreement, the Governing Documents of the Company, any Company Stockholder Agreement or any applicable Laws). As of the date hereof, other than the Owned Shares set forth opposite such Stockholder's name on Exhibit A, such Stockholder does not own (of record or beneficially) any Company Shares (or any securities convertible into shares of capital stock or other voting securities of the Company) or any interest therein.

(b) As of the date hereof, and except as provided in this Agreement or any Company Stockholder Agreement, such Stockholder (i) has full voting power, full power of disposition and full power to issue instructions with respect to the matters set forth herein with respect to such Stockholder's Owned Shares, (ii) has not entered into any voting agreement or voting trust, and has no knowledge and is not aware of any such voting agreement or voting trust in effect, with respect to any of such Stockholder's Owned Shares that is inconsistent with such Stockholder's obligations pursuant to this Agreement, (iii) has not granted a proxy or power of attorney with respect to any of such Stockholder's Owned Shares that is inconsistent with such Stockholder's obligations pursuant to this Agreement, and has no knowledge and is not aware of any such proxy or power of attorney in effect, and (iv) has not entered into any Contract or undertaking that is otherwise inconsistent with, or would interfere with, or prohibit or prevent him, her or it from satisfying, his, her or its obligations pursuant to this Agreement and has no knowledge and is not aware of any such Contract or undertaking.

(c) If such Stockholder is not an individual, such Stockholder (i) is a legal entity duly organized, validly existing and, to the extent such concept is applicable, in good standing under the Laws of the jurisdiction of its organization, and (ii) has all requisite corporate or other power and authority and has taken all corporate or other action necessary in order to, execute, deliver, and perform its obligations under, this Agreement, and to consummate the transactions contemplated hereby. If the Stockholder is an individual, he or she has all the requisite capacity to execute and deliver this Agreement, to perform his or her obligations hereunder and to consummate the transactions contemplated hereby. This Agreement has been duly executed and delivered by such Stockholder and constitutes a legally valid and binding agreement of such Stockholder, enforceable against such Stockholder in accordance with the terms hereof (except as enforceability may be limited by any Enforceability Exceptions).

(d) Other than the filings, notices and reports pursuant to, in compliance with or required to be made under the Exchange Act, no filings, notices, reports, consents, registrations, approvals, permits, waivers, expirations of waiting periods or authorizations are required to be obtained by such Stockholder from, or to be given by such Stockholder to, or be made by such Stockholder with, any Governmental Authority in connection with the execution, delivery and performance by such Stockholder of this Agreement, the consummation of the transactions contemplated hereby or the Merger or the other transactions contemplated by the Merger Agreement.

(e) The execution, delivery and performance of this Agreement by such Stockholder does not, and the consummation of the transactions contemplated hereby and the Merger and the other transactions contemplated by the Merger Agreement, will not (i) if such Stockholder is not an individual, constitute or result in a breach or violation of, or a default under, the Governing Documents of such Stockholder, (ii) with or without notice, lapse of time or both, constitute or result in a breach or violation of, a termination (or right of termination) of or a default under, the loss of any benefit under, or the creation, modification or acceleration of any obligations under, any Contract binding upon such Stockholder, in each case in a manner that would reasonably be expected to prevent or materially delay or materially impair such Stockholder's ability to perform his, her or its obligations hereunder or to consummate the transactions contemplated by this Agreement, the consummation of the Merger or any other transaction contemplated by the Merger Agreement, or (iii) conflict with or violate any Law to which such Stockholder is subject, (iv) require any consent, approval or authorization of, declaration, filing or registration with, or notice to, any Person, in each case the absence of which would reasonably be expected to prevent or materially delay or materially impair such Stockholder's ability to perform his, her or its obligations hereunder or to consummate the transactions contemplated by this Agreement, the consummation of the Merger or any other transaction contemplated by the Merger Agreement, or (v) constitute or result in the creation of any Lien on such Stockholder's Covered Shares, except for any Lien under applicable securities Laws or any Lien created by Acquiror or its Affiliates.

(f) As of the date hereof, (i) there are no Actions pending against such Stockholder or, to the knowledge of such Stockholder, threatened against such Stockholder and (ii) such Stockholder is not a party to or subject to the provisions of any Governmental Order, in each case in clauses (i) or (ii), that, in any manner, questions the beneficial or record ownership of such Stockholder's Covered Shares or challenges or seeks to prevent, enjoin, impair, adversely affect or materially delay the performance by such Stockholder of his, her or its obligations under this Agreement.

(g) Such Stockholder is a sophisticated stockholder and has adequate information concerning the business and financial condition of Acquiror and the Company to make an informed decision regarding this Agreement and the other transactions contemplated by the Merger Agreement and has independently, based on such information as the Stockholder has deemed appropriate and without reliance upon Acquiror, the Company or any Affiliate of Acquiror or the Company, made his, her or its own analysis and decision to enter into this Agreement. Such Stockholder acknowledges that that he, she or it has had the opportunity to seek independent legal advice prior to executing this Agreement. Acquiror and the Company have not made and do not make any representation or warranty, whether express or implied, of any kind or character to such Stockholder regarding the subject matter of this Agreement except as expressly set forth in this Agreement. Such Stockholder acknowledges receipt and review of a copy of the Merger Agreement and that the agreements contained herein with respect to the Covered Shares held by the Stockholder are irrevocable.

(h) Such Stockholder understands and acknowledges that Acquiror is entering into the Merger Agreement in reliance upon such Stockholder's execution and delivery of this Agreement and the representations, warranties, covenants and other agreements of such Stockholder contained herein.

(i) Except as set forth in Section 5.17 of the Company Disclosure Letter, no investment banker, broker, finder or other intermediary is entitled to any broker's, finder's, financial advisor's or other similar fee or commission for which Acquiror or the Company is or could be liable in connection with this Agreement or the Merger Agreement or any of the respective transactions contemplated hereby or thereby, in each case based upon arrangements made by or on behalf of such Stockholder.

6. Certain Covenants of the Stockholders. Except in accordance with the terms of this Agreement, each Stockholder hereby covenants and agrees as follows:

(a) No Solicitation. Prior to the termination of this Agreement, such Stockholder shall not, and shall cause his, her or its controlled Affiliates not to, and shall use reasonable best efforts to cause his, her or its and their respective Representatives not to, (i) initiate, solicit, enter into or continue discussions, negotiations or transactions with, or respond to any inquiries or proposals by, any Person with respect to, or provide any non-public information or data concerning the Company or any of the Company's Subsidiaries to any Person relating to, an Acquisition Proposal (other than to inform such Person of such Stockholder's obligations pursuant to this Section 6(a)), (ii) enter into any acquisition agreement, business combination agreement, merger agreement or similar definitive agreement, or any letter of intent, memorandum of understanding or agreement in principle, or any other agreement relating to an Acquisition Proposal, (iii) approve, endorse or recommend, or propose publicly to approve, endorse or recommend, any Acquisition Proposal, (iv) grant any waiver, amendment or release under any confidentiality agreement or the anti-takeover laws of any state for purposes of facilitating an Acquisition Proposal, (v) otherwise knowingly encourage or facilitate any such inquiries, proposals, discussions, or negotiations or any effort or attempt by any Person to make an Acquisition Proposal or (vi) resolve or agree to do any of the foregoing. Such Stockholder also agrees that immediately following the execution of this Agreement he, she or it shall, and shall cause each of his, her or its controlled Affiliates to, and shall instruct his, her or its and their Representatives to, cease any solicitations, discussions or negotiations with any Person (other than the parties hereto and their respective Representatives) conducted heretofore in connection with an Acquisition Proposal or any inquiry or request for information that would reasonably be expected to lead to, or result in, an Acquisition Proposal.

Notwithstanding anything in this Agreement to the contrary, (x) such Stockholder shall not be responsible for the actions of the Company or the Company Board (or any committee thereof), any Subsidiary of the Company, or any officers, directors (in their capacity as such), employees and professional advisors of any of the foregoing (collectively, the "Company Related Parties"), (y) such Stockholder makes no representations or warranties with respect to the actions of any of the Company Related Parties and (z) any breach by the Company of its obligations under Section 7.5 of the Merger Agreement shall not in itself be considered a breach of this Section 6(a) (it being understood that, for the avoidance of doubt, such Stockholder shall remain responsible for his, her or its breach of this Section 6(a) or any breach of this Section 6(a) by his, her or its Representatives (other than any such Representative that is acting in its capacity as a Company Related Party).

(b) Restrictions on Transfers. Prior to the termination of this Agreement, such Stockholder shall not, directly or indirectly, Transfer (as such term is defined below) any of his, her or its Covered Shares, except (i) to an Affiliate of such Stockholder, (ii) by virtue of applicable law or such Stockholder's organizational documents upon liquidation or dissolution of such Stockholder or (iii) in case such Stockholder is an individual, (A) to any member of such Stockholder's immediate family (i.e., spouse, lineal descendant or antecedent, brother or sister, adopted child or grandchild or the spouse of any child, adopted child, grandchild or adopted grandchild), (B) to a trust for the sole benefit of such Stockholder or any member of such Stockholder's

Table of Contents

immediate family, (C) to a charity, charitable trust, or other charitable organization under Section 501(c)(3) of the Code, (D) upon the death of such Stockholder or (E) for bona fide estate planning purposes; provided in each case in clauses (i) through (iii) that such transferee signs a counterpart to this Agreement. As used herein, “Transfer” means (A) any sale, assignment, exchange, conveyance, pledge, hypothecation or other transfer or disposition, whether direct or indirect, whether or not for value, and whether or not by operation of law (including by merger, consolidation or otherwise), including any transfer of a Covered Share to a broker or other nominee (with or without a corresponding change in beneficial ownership) and any transfer of voting control of such Covered Share, or (B) entering into any Contract providing for any transaction contemplated by the preceding clause (A).

7. Appraisal Rights; Other Actions. Each Stockholder (a) waives, and agrees not to assert or perfect, any rights of appraisal or rights to dissent from the Merger or any other transaction contemplated by the Merger Agreement that such Stockholder may have by virtue of ownership of the Covered Shares; and (b) except with respect to the enforcement of rights or remedies under the Merger Agreement or any Ancillary Agreement (including in connection with a breach of any provision thereof or the termination thereof) agrees not to commence, join in, facilitate, assist, encourage or participate in, and to take all actions necessary to opt out of any class in any class action with respect to, any action or claim, derivative or otherwise, against Acquiror, Acquiror’s Affiliates, the Acquiror’s directors or officers, the Sponsor, the Company or any of their respective successors and assigns relating to the evaluation, negotiation, execution or delivery of this Agreement, the Merger Agreement (including the Merger Consideration) or the consummation of the transactions contemplated hereby and thereby.

8. Disclosure, Public Announcements. Each Stockholder hereby authorizes the Company and Acquiror to publish and disclose in any announcement, filing or disclosure required to be made by any Governmental Order or other applicable Law or the rules of any national securities exchange or as requested by the SEC such Stockholder’s identity and ownership of the Covered Shares and the nature of such Stockholder’s obligations under this Agreement; provided that, for the avoidance of doubt, such Stockholder’s identity shall not be included in a press release or other public disclosure (other than a filing with the SEC) without such Stockholder’s prior written consent. Neither the Stockholder nor any of his, her or its Affiliates shall issue any press release or make any other public announcement or public statement with respect to this Agreement, the Merger Agreement or any of the transactions contemplated hereby or thereby (each, a “Public Communication”), without the prior written consent of Acquiror and the Company (which consent may be withheld in Acquiror’s or the Company’s sole discretion), except (a) as required by applicable Law or any Governmental Authority of competent jurisdiction (including pursuant to any court process), in which case the Stockholder shall provide each of Acquiror and the Company and their respective legal counsel with a reasonable opportunity to review and comment on such Public Communication (solely with respect to such portions that relate to this Agreement, the Merger Agreement or the transactions contemplated hereby or thereby) in advance of its issuance and shall give reasonable and good faith consideration to any such comments or (b) with respect to a Public Communication that is consistent with prior disclosures by Acquiror and the Company; provided that the foregoing shall not apply to any disclosure required to be made by such Stockholder to a Governmental Authority so long as such disclosure is consistent with the terms of this Agreement and the Merger Agreement and the disclosures made by the Company and Acquiror pursuant to the terms of the Merger Agreement.

9. Changes in Capital Stock. In the event (a) of any change in the Company’s capital stock by reason of any split-up, reverse stock split, recapitalization, combination, reclassification, exchange of shares or the like that results in a change in the number of Company Shares held by each Stockholder, (b) any Stockholder purchases or otherwise acquires beneficial ownership of any Company Shares or (c) any Stockholder acquires the right to vote or share in the voting of any Company Shares, the terms “Owned Shares” and “Covered Shares” shall be deemed to refer to and include such Company Shares as well as all such stock dividends and distributions and any securities into which or for which any or all of such Company Shares may be changed or exchanged or which are received in such transaction.

10. Amendment and Modification. This Agreement may not be amended, modified or supplemented in any manner, whether by course of conduct or otherwise, except by an instrument in writing signed by Acquiror and the applicable Stockholder.

11. Waiver. No failure or delay by any party hereto in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies of the parties hereto hereunder are cumulative and are not exclusive of any rights or remedies which they would otherwise have hereunder. Any agreement on the part of a party hereto to any such waiver shall be valid only if set forth in a written instrument executed and delivered by such party.

12. Notices. All notices and other communications under this Agreement between or among the parties shall be in writing and shall be deemed to have been duly given, delivered and received (a) when delivered in person, (b) when delivered after posting in the

[Table of Contents](#)

U.S. mail, having been sent registered or certified mail, return receipt requested, postage prepaid, (c) when delivered by FedEx or other nationally recognized overnight delivery service or (d) when delivered by email (provided that, if receipt has not been confirmed (excluding any automated reply, such as an out-of-office notification) then a copy shall be dispatched in the manner described in the preceding clause (c) no later than 24 hours after such delivery by email), addressed as follows:

If to Acquiror, to:

AMCI Acquisition Corp. II
600 Steamboat Road
Greenwich, Connecticut 06830
Attn: Nimesh Patel
E-mail: [***]

with a copy (which shall not constitute notice) to:

White & Case LLP
1221 Avenue of the Americas
New York, NY 10020-1095
Attn: Emery Choi, Oliver Wright and Elliott Smith
E-mail: [***], [***] and [***]

If to a Stockholder, to the address or email address set forth on such Stockholder's signature page hereto,

or to such other address(es) or email address(es) as the Parties may from time to time designate in writing. Copies delivered solely to outside counsel shall not constitute notice.

13. No Ownership Interest. Nothing contained in this Agreement shall be deemed to vest in Acquiror any direct or indirect ownership of or with respect to the Covered Shares of a Stockholder. All rights, ownership and economic benefits of and relating to the Covered Shares of a Stockholder shall remain vested in and belonging to such Stockholder in the voting or disposition of any such Stockholder's Covered Shares except as otherwise provided herein.

14. Entire Agreement. This Agreement and the Merger Agreement constitute the entire agreement, and supersede all prior agreements and understandings, both written and oral, between the parties hereto with respect to the subject matter hereof and thereof. This Agreement shall not be effective or binding upon the Stockholder until after such time as the Merger Agreement is executed and delivered by the Company, Acquiror and Merger Sub.

15. No Third-Party Beneficiaries. Each Stockholder hereby agrees that his, her or its representations, warranties and covenants set forth herein are solely for the benefit of Acquiror in accordance with and subject to the terms of this Agreement, and this Agreement is not intended to, and does not, confer upon any Person, other than the parties hereto, any rights or remedies hereunder, including the right to rely upon the representations and warranties set forth herein, and the parties hereto hereby further agree that this Agreement may only be enforced against, and any Action that may be based upon, arise out of or relate to this Agreement, or the negotiation, execution or performance of this Agreement may only be made against, the Persons expressly named as parties hereto; provided that the Company shall be an express third party beneficiary with respect to Section 5 and Section 6(b).

16. Governing Law and Venue; Service of Process; Waiver of Jury Trial.

(a) This Agreement, and all claims or causes of action based upon, arising out of, or related to this Agreement or the transactions contemplated hereby (whether based on contract, tort, equity or otherwise), shall be governed by, and construed in accordance with, the Laws of the State of Delaware, without giving effect to principles or rules of conflict of laws (whether of the State of Delaware or of any other jurisdiction) to the extent such principles or rules would require or permit the application of Laws of another jurisdiction.

(b) Any Action based upon, arising out of or related to this Agreement, or the transactions contemplated hereby, shall be brought in the Court of Chancery of the State of Delaware (or, to the extent such court does not have subject matter jurisdiction, the Superior Court of the State of Delaware), or, if it has or can acquire jurisdiction, in the United States District Court for the

District of Delaware, and each of the parties irrevocably (i) submits to the exclusive jurisdiction of each such court in any such Action, (ii) waives any objection he, she or it may now or hereafter have to personal jurisdiction, venue or to convenience of forum, agrees that all claims in respect of the Action shall be heard and determined only in any such court, (iii) agrees that all claims in respect of such Action shall be heard and determined only in any such court and (iv) agrees not to bring any Action arising out of or relating to this Agreement or the transactions contemplated hereby in any other court. Nothing herein contained shall be deemed to affect the right of any party to serve process in any manner permitted by Law, or to commence Actions or otherwise proceed against any other party in any other jurisdiction, in each case, to enforce judgments obtained in any Action brought pursuant to this Section 16.

(c) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH PARTY HEREBY IRREVOCABLY, UNCONDITIONALLY AND VOLUNTARILY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY ACTION, SUIT OR PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY.

17. Assignment; Successors. Neither this Agreement nor any of the rights, interests or obligations hereunder shall (a) be assigned by any of the Stockholders in whole or in part (whether by operation of Law or otherwise) without the prior written consent of Acquiror or (b) be assigned by Acquiror in whole or in part (whether by operation of Law or otherwise) without the prior written consent of the applicable Stockholder. Any such assignment without such consent shall be null and void. This Agreement shall be binding upon, inure to the benefit of and be enforceable by the parties hereto and their respective heirs, successors and permitted assigns.

18. Enforcement. The rights and remedies of the parties shall be cumulative with and not exclusive of any other remedy conferred hereby. The parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to specific enforcement of the terms and provisions of this Agreement, in addition to any other remedy to which any party is entitled at law or in equity. In the event that any Action shall be brought in equity to enforce the provisions of this Agreement, no party shall allege, and each party hereby waives the defense, that there is an adequate remedy at law, and each party hereby waives any requirement for the securing or posting of any bond in connection therewith.

19. Grant of Irrevocable Proxy. Each Stockholder hereby irrevocably grants and appoints Acquiror and any designee of Acquiror, and each of them individually, as his, her or its proxy and attorney-in-fact, with full power of substitution and resubstitution, to the fullest extent of such Stockholder's rights with respect to the Covered Shares, effective as of the date hereof and continuing until the termination of this Agreement pursuant to Section 4 (the "Voting Period"), to vote (or execute written consents, if applicable) with respect to the Covered Shares as required pursuant to, and for the sole purposes of voting in accordance with, and solely with respect to the matters set forth in, Section 1, in each case to the same extent and with the same effect as such Stockholder might or could do under applicable Law. The proxy granted by each Stockholder hereunder shall be irrevocable during the Voting Period, shall be deemed to be coupled with an interest sufficient in Law to support an irrevocable proxy, and each Stockholder (a) will take such further action or execute such other instruments as may be necessary to effectuate the intent of this proxy and (b) hereby revokes any proxy previously granted by such Stockholder with respect to any Covered Shares (but only with respect to the matters set forth in Section 1 and only during the Voting Period). The power of attorney granted by each Stockholder hereunder is a durable power of attorney and shall survive the bankruptcy or dissolution of such Stockholder. Other than as provided in this Section 19, during the Voting Period, no Stockholder shall directly or indirectly grant any Person any proxy (revocable or irrevocable), power of attorney or other authorization with respect to any of such Stockholder's Covered Shares in connection with the matters set forth in Section 1.

20. Severability. Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be valid and enforceable under applicable Law, but, if any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Agreement shall remain in full force and effect. If any provision contained herein is, to any extent, held invalid or unenforceable in any respect under the Laws governing this Agreement, the parties shall take any actions necessary to render the remaining provisions of this Agreement valid and enforceable to the fullest extent permitted by Law and, to the extent necessary, shall amend or otherwise modify this Agreement to replace any provision contained herein that is held invalid or unenforceable with a valid and enforceable provision giving effect to the intent of the parties.

[Table of Contents](#)

21. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement by facsimile, e-mail, or scanned pages shall be effective as delivery of a manually executed counterpart to this Agreement.

22. Directors and Officers. Notwithstanding any provision of this Agreement to the contrary, nothing in this Agreement shall limit or restrict any Stockholder, or a designee of such Stockholder, who is a director or officer of the Company from acting in such capacity or fulfilling the obligations of such office, including by voting, in his or her capacity as a director of the Company, in the Stockholder's, or his, her or its designee's, sole discretion on any matter (it being understood that this Agreement shall apply to the Stockholder solely in the Stockholder's capacity as a holder of the Covered Shares). In this regard, the Stockholder shall not be deemed to make any agreement or understanding in this Agreement in the Stockholder's capacity as a director or officer of the Company.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

AMCI ACQUISITION CORP. II

By: _____

Name: [●]

Title: [●]

[Signature Page to Company Stockholder Support Agreement]

STOCKHOLDER

Name of Stockholder:

[•] _____

Signature: _____

If signed on behalf of an entity, include the following:

Name:

Title:

In all cases, include the following:

Address for Notice:

[•] _____

Email for Notice:

[•] _____

[Signature Page to Company Stockholder Support Agreement]

Exhibit A

[Omitted.]

EXHIBIT B

FORM OF SPONSOR SUPPORT AGREEMENT

SPONSOR SUPPORT AGREEMENT

This Sponsor Support Agreement (this “Agreement”) is entered into on March 8, 2022, by and among AMCI Sponsor II LLC, a Delaware limited liability company (the “Sponsor”), AMCI Acquisition Corp. II, a Delaware corporation (“Acquiror”), LanzaTech NZ Inc., a Delaware corporation (the “Company”), and the Persons identified on Schedule I attached hereto (together with the Sponsor, the “Insider Holders”). Acquiror, the Insider Holders and the Company are sometimes collectively referred to herein as the “Parties,” and each of them is sometimes individually referred to herein as a “Party.” Certain terms used in this Agreement have the applicable meanings ascribed to them in Section 3.1.

RECITALS

WHEREAS, contemporaneously with the Parties’ execution and delivery of this Agreement, Acquiror, Merger Sub and the Company have entered into an Agreement and Plan of Merger, dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the “Merger Agreement”), pursuant to which, among other things, Merger Sub will merge with and into the Company, with the Company continuing as the surviving corporation in the Merger and as a wholly owned Subsidiary of Acquiror;

WHEREAS, as of the date hereof, the Insider Holders are collectively the holders of record and the beneficial owners (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of (a) 3,750,000 shares of Class B common stock, par value \$0.0001 per share, of Acquiror (the “Owned Shares”) and (b) warrants to purchase 3,500,000 shares of Class A common stock, par value \$0.0001 per share, of Acquiror, at an exercise price of \$11.50 per share and issued to the Sponsor substantially concurrently with Acquiror’s initial public offering (the “Private Placement Warrants”); and

WHEREAS, as an inducement to the willingness of Acquiror and the Company to enter into the Merger Agreement and to consummate the transactions contemplated thereby, the Parties desire to agree to certain matters as set forth herein.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and the representations, warranties, covenants and agreements set forth herein, the Parties, intending to be legally bound, hereby agree as follows:

ARTICLE I
COVENANTS AND AGREEMENTS

Section 1.1 Redemption Related Forfeiture. Each Insider Holder hereby agrees that, if any Acquiror Share Redemptions occur and the Redemption Percentage resulting therefrom is more than 50%, then immediately prior to the Closing, subject only to the occurrence of the Closing, such number of Promote Shares (rounded down to the nearest whole share) equal to the applicable Forfeited Promote Shares shall be forfeited by the Insider Holders, with each Insider Holder having forfeited such Insider Holder’s Promote Shares Pro Rata Percentage of the Forfeited Promote Shares. Acquiror shall be authorized, and each Insider Holder hereby authorizes Acquiror to, on behalf of each such Insider Holder, deem surrendered, forfeited and transferred, and to take all actions as may be necessary to cancel, such Insider Holder’s Forfeited Promote Shares, and each such Insider Holder shall take any action reasonably necessary or reasonably requested by Acquiror, in each case to allow Acquiror to effect such forfeiture of the applicable Forfeited Promote Shares. For the avoidance of doubt, if the Redemption Percentage is 50% or less, no forfeiture of the Promote Shares shall be effected pursuant to this Section 1.1.

Section 1.2 Restrictions on Transfer.

(a) From the date hereof until the earlier of (i) the Closing and (ii) the valid termination of this Agreement pursuant to Section 3.3, no Insider Holder (and any other Person to which any Covered Security is Transferred) shall, directly or indirectly, Transfer any of the Covered Securities legally or beneficially owned by him, her or it, other than in accordance with Section 1.3. In the event that any Insider Holder (or any other Person to which any Covered Security is Transferred) Transfers any Covered Security prior to the Closing, Acquiror shall amend Schedule I hereto promptly thereafter (and, in any event, prior to the Closing) to reflect such Transfer.

(b) The Parties acknowledge and agree that (i) notwithstanding anything to the contrary herein, all Covered Securities beneficially owned by any Insider Holder (or any Person to which any Covered Security is Transferred) will remain subject to any restrictions on Transfer under all applicable securities laws and all rules and regulations promulgated thereunder, and (ii) any purported Transfer of any Covered Security in violation of this Agreement will be null and void *ab initio*.

Section 1.3 Exceptions to Restrictions on Transfer. Notwithstanding anything to the contrary in Section 1.2(a), each Insider Holder will be permitted to Transfer Promote Shares or Private Placement Warrants:

(a) to any of Acquiror's officers or directors, any trust whose sole beneficiaries are the family members of an officer or director of Acquiror, or any family member of any of Acquiror's officers or directors, any affiliate of the Sponsor or to any members of the Sponsor;

(b) in the case of an individual, by gift to a member of such individual's immediate family or to a trust, the beneficiary of which is a member of such individual's immediate family, or to a charitable organization;

(c) in the case of an individual, by virtue of laws of descent and distribution upon death of such individual;

(d) in the case of an individual, pursuant to a qualified domestic relations order; or

(e) by virtue of the laws of the State of Delaware or the Sponsor's limited liability company agreement upon dissolution of the Insider Holder;

provided, however, that in the case of any of the foregoing clauses (a) through (e), these permitted Transferees must sign a counterpart to this Agreement becoming bound by all the terms set forth herein and enter into a written agreement with Acquiror agreeing to be bound by the transfer restrictions contained in the Letter Agreement and the other restrictions contained therein. For clarity, at the Closing, each Insider Holder will be permitted to Transfer, or otherwise forfeit in lieu of such Transfer, such number of Promote Shares as are required to be Transferred by such Insider Holder pursuant to the Anchor Investor Letter Agreements or the Non-Redemption Agreements, as the case may be; provided that such Transfer or forfeiture shall not conflict with such Insider Holder's obligations pursuant to Section 1.1.

Section 1.4 Sponsor Support Agreement.

(a) Subject to the earlier termination of this Agreement in accordance with Section 3.3, each Insider Holder, solely in such Person's capacity as a stockholder of Acquiror, irrevocably and unconditionally agrees in respect of all of the Insider Holder's Covered Securities, that, at the Acquiror Stockholders' Meeting or any other meeting of the stockholders of Acquiror (whether annual or special and whether or not an adjourned or postponed meeting, however called and including any adjournment or postponement thereof), and in connection with any written consent of stockholders of Acquiror, such Insider Holder shall:

(i) when such meeting is held, appear at such meeting or otherwise cause such Insider Holder's Covered Securities to be counted as present thereat for purposes of establishing a quorum;

(ii) vote (or validly execute and return an action by written consent), or cause to be voted at such meeting (or validly execute and return and cause such consent to be granted with respect to), all of such Insider Holder's Covered Securities owned as of the record date for such meeting (or the date that any written consent is executed by such Insider Holder) in favor of each of the Transaction Proposals and each other matter required (or reasonably requested by the Company or Acquiror) to be approved or adopted by the stockholders of Acquiror in order to effect each of the Transaction Proposals; and

(iii) vote (or validly execute and return an action by written consent), or cause to be voted at such meeting (or validly execute and return and cause such consent to be granted with respect to), all of such Insider Holder's Covered Securities against (A) any Business Combination Proposal and (B) any other action that would reasonably be expected to (1) materially impede, interfere with, delay, postpone or adversely affect the Merger or any of the other transactions contemplated by the Merger Agreement, (2) to the knowledge of such Insider Holder, result in a material breach of any covenant, representation or warranty or other obligation or agreement of Acquiror under the Merger Agreement or (3) result in a material breach of

any covenant, representation or warranty or other obligation or agreement of such Insider Holder contained in this Agreement.

The obligations of each Insider Holder specified in this [Section 1.4\(a\)](#) shall apply whether or not any of the Transaction Proposals is recommended by the Acquiror Board and whether or not the Acquiror Board has previously recommended any of the Transaction Proposals but changed such recommendation.

(b) From the date hereof until the earlier of (i) the Closing or (ii) the valid termination of this Agreement pursuant to [Section 3.3](#), each Insider Holder will comply with and fully perform all of its covenants and agreements set forth in the Letter Agreement, and each Insider Holder shall not amend, restate, supplement or otherwise modify, or cause Acquiror to amend, restate, supplement or otherwise modify or waive, any provision of the Letter Agreement without the prior written consent of the Company other than as provided herein.

Section 1.5 [No Inconsistent Agreement](#). Each Insider Holder hereby covenants and agrees that such Insider Holder shall not, at any time prior to the termination of this Agreement pursuant to [Section 3.3](#), (a) enter into any voting agreement or voting trust with respect to any of such Insider Holder's Covered Securities that is inconsistent with such Insider Holder's obligations pursuant to this Agreement, (b) grant a proxy or power of attorney with respect to any of such Insider Holder's Covered Shares that is inconsistent with such Insider Holder's obligations pursuant to this Agreement or (c) enter into any Contract or undertaking that is otherwise inconsistent with, or would interfere with, or prohibit or prevent him, her or it from satisfying, his, her or its obligations pursuant to this Agreement.

Section 1.6 [Disclosure](#). Each Insider Holder hereby authorizes each of the Company and Acquiror to publish and disclose, in any announcement, filing or disclosure required to be made by any Governmental Order or other applicable Law or the rules of any national securities exchange or as requested by the SEC, such Insider Holder's identity and ownership of Covered Securities and such Insider Holder's obligations under this Agreement. No Insider Holder nor any of his, her or its Affiliates (other than Acquiror) shall issue any press release or make any other public announcement or public statement with respect to this Agreement, the Merger Agreement or any of the transactions contemplated hereby or thereby (each, a "[Public Communication](#)"), without the prior written consent of Acquiror and the Company (which consent may be withheld in Acquiror's or the Company's sole discretion), except (a) as required by applicable Law or any Governmental Authority of competent jurisdiction (including pursuant to any court process), in which case the Insider Holder shall provide each of Acquiror and the Company and their respective legal counsel with a reasonable opportunity to review and comment on such Public Communication (solely with respect to such portions that relate to this Agreement, the Merger Agreement or the transactions contemplated hereby or thereby) in advance of its issuance and shall give reasonable and good faith consideration to any such comments or (b) with respect to a Public Communication that is consistent with prior disclosures by Acquiror and the Company; [provided](#) that the foregoing shall not apply to any disclosure required to be made by such Insider Holder to a Governmental Authority so long as such disclosure is consistent with the terms of this Agreement and the Merger Agreement and the disclosures made by the Company and Acquiror pursuant to the terms of the Merger Agreement.

Section 1.7 [Non-Solicitation](#). From the date hereof until the earlier of (a) the Closing or (b) the valid termination of this Agreement pursuant to [Section 3.3](#), no Insider Holder shall, and each Insider Holder shall cause his, her or its controlled Affiliates not to, and shall use reasonable best efforts to cause his, her or its and their Representatives not to, (i) approve, endorse, recommend or make any proposal or offer that constitutes a Business Combination Proposal, (ii) initiate, solicit, enter into or continue discussions, negotiations or transactions with, or respond to any inquiries or proposals by, any Person with respect to, a Business Combination Proposal (other than to inform such Person of the Insider Holder's obligations pursuant to this [Section 1.7](#)), (iii) enter into any acquisition agreement, business combination agreement, merger agreement or similar definitive agreement, or any letter of intent, memorandum of understanding or agreement in principle, or any other agreement relating to a Business Combination Proposal, in each case, other than to or with the Company and its Representatives, (iv) otherwise knowingly encourage or facilitate any such inquiries, proposals, discussions, or negotiations or (v) resolve or agree to do any of the foregoing. Each Insider Holder also agrees that immediately following the execution of this Agreement he, she or it shall, and shall instruct each of his, her or its Representatives, its Affiliates and their respective Representatives to, immediately cease and terminate all discussions and negotiations with any Persons that may be ongoing with respect to a Business Combination Proposal (other than the Company and its Representatives).

Notwithstanding anything in this Agreement to the contrary, (x) each Insider Holder shall not be responsible for the actions of Acquiror or the Acquiror Board (or any committee thereof), any Subsidiary of Acquiror, or any officers, directors (in their capacity as such), employees and professional advisors of any of the foregoing (collectively, the "[Acquiror Related Parties](#)"), (y) each Insider Holder makes no representations or warranties with respect to the actions of any of the Acquiror Related Parties and (z) any breach by Acquiror of its obligations under Section 8.4 of the Merger Agreement shall not in itself be considered a breach of this [Section 1.7](#) (it

being understood that, for the avoidance of doubt, such Stockholder shall remain responsible for his, her or its breach of this [Section 1.7](#) or any breach of this [Section 1.7](#) by his, her or its Representatives (other than any such Representative that is acting in its capacity as an Acquiror Related Party)).

Section 1.8 [Waivers](#).

(a) Each Insider Holder hereby irrevocably waives (for himself, herself or itself and for his, her or its successors, heirs and assigns), to the fullest extent permitted by applicable Law and the Governing Documents of Acquiror, and agrees not to assert or perfect, any rights to adjustment, anti-dilution or other protection or right with respect to the Acquiror Class B Shares that would result in the Acquiror Class B Shares converting into any other Acquiror Common Share in connection with any of the transactions contemplated by the Merger Agreement or any Ancillary Agreement (including the PIPE Investment and the Merger) at a ratio greater than one-for-one (including the provisions of Section 4.3(b) of Acquiror's Amended and Restated Certificate of Incorporation). The waiver specified in this [Section 1.8\(a\)](#) will be applicable only in connection with the transactions contemplated by the Merger Agreement or any Ancillary Agreement (or any issuance of Equity Securities of Acquiror issued in connection with the transactions contemplated by the Merger Agreement or any Ancillary Agreement) and will be void and of no force and effect if the Merger Agreement is validly terminated for any reason prior to the Closing.

(b) Each Insider Holder hereby irrevocably and unconditionally agrees not to elect to redeem any Acquiror Common Share in an Acquiror Share Redemption or otherwise.

ARTICLE II
REPRESENTATIONS AND WARRANTIES

Section 2.1 [Representations and Warranties of the Insider Holders](#). Each Insider Holder represents and warrants to Acquiror and the Company as follows:

(a) [Organization; Due Authorization](#). If such Insider Holder is not an individual, it is duly organized, validly existing and in good standing under the Laws of the jurisdiction in which it is incorporated, formed, organized or constituted, and the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby are within such Insider Holder's corporate or other organizational powers and have been duly authorized by all necessary corporate or other organizational actions on the part of such Insider Holder. If such Insider Holder is an individual, such Insider Holder has full legal capacity, right and authority to execute, deliver and perform this Agreement and to consummate the transactions contemplated hereby. This Agreement has been duly executed and delivered by such Insider Holder and, assuming due authorization, execution and delivery by the other Parties, this Agreement constitutes a legally valid and binding obligation of such Insider Holder, enforceable against such Insider Holder in accordance with the terms hereof (except as enforceability may be limited by bankruptcy Laws, other similar Laws affecting creditors' rights and general principles of equity affecting the availability of specific performance and other equitable remedies). If this Agreement is being executed in a representative or fiduciary capacity, the Person signing this Agreement has full power and authority to enter into this Agreement on behalf of the applicable Insider Holder.

(b) [Ownership](#). As of the date hereof, such Insider Holder is the sole holder of record and beneficial owner (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of, and has good title to, the number of Acquiror Common Shares and the number of Private Placement Warrants set forth opposite such Insider Holder's name in the columns titled "Acquiror Common Shares" and "Private Placement Warrants," respectively, in [Schedule I](#) hereto (such Acquiror Common Shares and such Private Placement Warrants, collectively, such Insider Holder's "[Owned Securities](#)"). As of the date hereof, such Insider Holder does not own of record or beneficially (or have any right, option or warrant to acquire) any Equity Security of Acquiror (or any indebtedness convertible into or exercisable or exchangeable for any Equity Security of Acquiror), other than such Insider Holder's Owned Securities. As of the date hereof, and except as provided in this Agreement, Acquiror's Governing Documents, the Merger Agreement, the Letter Agreement, the Anchor Investor Letter Agreements or applicable securities Laws, such Insider Holder (i) has full voting power, full power of disposition and full power to issue instructions with respect to the matters set forth herein with respect to such Insider Holder's Covered Securities, (ii) has not entered into any voting agreement or voting trust, and has no knowledge and is not aware of any such voting agreement or voting trust in effect, with respect to any of such Insider Holder's Covered Securities that is inconsistent with such Insider Holder's obligations pursuant to this Agreement, (iii) has not granted a proxy or power of attorney with respect to any of such Insider Holder's Covered Securities that is inconsistent with such Insider Holder's obligations pursuant to this Agreement, and has no knowledge and is not aware of any such proxy or power of attorney in effect, and (iv) has not entered into any Contract or undertaking that is otherwise inconsistent with, or would interfere

with, or prohibit or prevent him, her or it from satisfying, his, her or its obligations pursuant to this Agreement and has no knowledge and is not aware of any such Contract or undertaking.

(c) Governmental Authorizations. Other than the filings, notices and reports pursuant to, in compliance with or required to be made under the Exchange Act, no filings, notices, reports, consents, registrations, approvals, permits, waivers, expirations of waiting periods or authorizations are required to be obtained by such Insider Holder from, or to be given by such Insider Holder to, or be made by such Insider Holder with, any Governmental Authority in connection with the execution, delivery and performance by such Insider Holder of this Agreement, the consummation of the transactions contemplated hereby or the Merger or the other transactions contemplated by the Merger Agreement.

(d) No Conflicts. The execution and delivery of this Agreement by such Insider Holder does not, and the performance by such Insider Holder of its obligations hereunder will not, (i) if such Insider Holder is not an individual, conflict with or result in a violation of the Governing Documents of such Insider Holder, (ii) with or without notice, lapse of time or both, constitute or result in a breach or violation of, a termination (or right of termination) of or a default under, the loss of any benefit under, or the creation, modification or acceleration of any obligations under, any Contract binding upon such Insider Holder (including the Anchor Investor Letter Agreements), in each case in a manner that would reasonably be expected to prevent or materially delay or materially impair such Insider Holder's ability to perform his, her or its obligations hereunder or to consummate the transactions contemplated by this Agreement, the consummation of the Merger or any other transaction contemplated by the Merger Agreement, or (iii) conflict with or violate any Law to which such Insider Holder is subject, (iv) require any consent, approval or authorization of, declaration, filing or registration with, or notice to, any Person, in each case the absence of which would reasonably be expected to prevent or materially delay or materially impair such Insider Holder's ability to perform his, her or its obligations hereunder or to consummate the transactions contemplated by this Agreement, the consummation of the Merger or any other transaction contemplated by the Merger Agreement, or (v) constitute or result in the creation of any Lien on such Insider Holder's Covered Securities, except for any Lien under applicable securities Laws.

(e) Litigation. There is no Action pending against such Insider Holder or, to the knowledge of such Insider Holder, threatened against such Insider Holder, and such Insider Holder is not a party to or subject to the provisions of any Governmental Order, in each case, that challenges all or any part of this Agreement or any of the transactions contemplated hereby, or that seeks to, or would reasonably be expected to, prevent, enjoin or materially delay the performance by such Insider Holder of its, his or her obligations under this Agreement.

(f) Brokerage Fees. Except as disclosed in Section 6.15 of the Acquiror Disclosure Letter, no financial advisor, investment banker, broker, finder or other similar intermediary is entitled to any fee or commission in connection with the Merger Agreement, this Agreement or any other Ancillary Agreement, or any of the transactions contemplated hereby or thereby, in each case, based upon any agreement or arrangement made by, or, to the knowledge of such Insider Holder, on behalf of, such Insider Holder for which Acquiror, the Company or any of the Company's Subsidiaries would have any obligation.

(g) Affiliate Arrangements. Except as disclosed in the prospectus, dated August 3, 2021, filed in connection with Acquiror's initial public offering, neither any Insider Holder nor any of its Affiliates or any member of its immediate family (i) is party to, or has any rights with respect to or arising from, any material Contract with Acquiror or any of its Subsidiaries or (ii) is (or will be) entitled to receive from Acquiror, the Company or any of their respective Subsidiaries any finder's fee, reimbursement, consulting fee, monies or consideration in the form of equity in respect of any repayment of a loan or other compensation prior to, or in connection with, any services rendered in order to effectuate the consummation of Acquiror's initial Business Combination (regardless of the type or form of such transaction, but including, for the avoidance of doubt, the Merger).

(h) Acknowledgment. Such Insider Holder has read this Agreement and has had the opportunity to consult with its tax, legal and other advisors regarding this Agreement and the transactions contemplated hereby.

ARTICLE III
MISCELLANEOUS

Section 3.1 Definitions.

(a) Capitalized terms used and not otherwise defined herein shall have the respective meanings ascribed to such terms in the Merger Agreement.

(b) As used in this Agreement, the following terms shall have the following meanings:

“Acquiror” has the meaning set forth in the preamble hereto.

“Agreement” has the meaning set forth in the preamble hereto.

“Anchor Investor Letter Agreements” means the agreements entered into by and among Nimesh Patel, Brian Beem, Patrick Murphy, Hans Mende, AMCI Group, LLC Series 35 and certain anchor investors relating to an expression of interest by such anchor investors to acquire certain Acquiror Common Shares.

“Company” has the meaning set forth in the preamble hereto.

“Covered Securities” means, with respect to any Insider Holder, (i) all of such Insider Holder’s Owned Securities and (ii) all other Equity Securities of Acquiror of which such Insider Holder acquires beneficial ownership (whether pursuant to any dividend, distribution, combination, split, subdivision, conversion, exchange, transfer, sale, cancellation, repurchase, redemption, reclassification or other change to, or transaction in, any Equity Security or otherwise), after the date hereof but before the Closing.

“Forfeited Promote Shares” means a number of the Promote Shares equal to the product of (i) one third ($\frac{1}{3}$) of the Promote Shares multiplied by (ii) a percentage equal to the product of (A) (1) the Redemption Percentage *minus 50% multiplied by* (B) two (2). An illustrative example setting forth the calculation of the Forfeited Promote Shares is set forth on Exhibit A attached hereto.

“immediate family” has the meaning ascribed to such term in Rule 16a-1 promulgated under the Exchange Act.

“Letter Agreement” means the agreement entered into by and between Acquiror, Evercore Group L.L.C., as representatives of the several underwriters, Sponsor, AMCI Group, LLC Series 35 and certain officers and directors of Acquiror, dated as of August 3, 2021, relating to the underwriting of Acquiror’s initial public offering.

“Merger Agreement” has the meaning set forth in the recitals hereto.

“Owned Securities” has the meaning set forth in Section 2.1(b).

“Owned Shares” has the meaning set forth in the recitals hereto.

“Parties” and “Party” have the meaning set forth in the recitals hereto.

“Private Placement Warrants” has the meaning set forth in the recitals hereto.

“Promote Shares” means the Owned Shares (of which 3,750,000 shares are outstanding) or any other Equity Securities of Acquiror into which such Owned Shares are converted.

“Promote Shares Pro Rata Percentage” means, with respect to any Insider Holder, the percentage set forth opposite such Insider Holder’s name in the column titled “Promote Shares Pro Rata Percentage” on Schedule I (as it may be amended from time to time prior to the Closing).

“Public Communication” has the meaning set forth in Section 1.6.

[Table of Contents](#)

“Redemption Percentage” means the percentage calculated as the quotient (expressed as a percentage) of (i) the aggregate number of Acquiror Class A Shares that are the subject of Acquiror Share Redemptions (that are not withdrawn) *divided by* (ii) the total number of issued and outstanding Acquiror Class A Shares immediately prior to the Effective Time and without giving effect to any such Acquiror Share Redemption.

“Sponsor” has the meaning set forth in the preamble.

“Transfer” means the (i) sale of, assignment, exchange, conveyance, offer to sell, contract or agreement to sell, hypothecate, pledge, grant of any option to purchase or otherwise dispose of or agreement to dispose of, or other transfer or disposition, whether direct or indirect, whether or not for value, and whether or not by operation of law (including by merger, consolidation or otherwise), including any transfer of a Covered Security to a broker or other nominee (with or without a corresponding change in beneficial ownership) and any transfer of voting control of such Covered Security, (ii) establishment or increase of a put equivalent position or liquidation with respect to or decrease of a call equivalent position within the meaning of Section 16 of the Exchange Act and the rules and regulations of the SEC promulgated thereunder with respect to, any security, (iii) entry into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any security, whether any such transaction is to be settled by delivery of such securities, in cash or otherwise, (iv) entry into any Contract providing for any transaction contemplated by the preceding clauses (i) through (iii), or (v) public announcement of any intention to effect any transaction specified in clauses (i) through (iv).

Section 3.2 Construction. This Agreement and all of its provisions shall be interpreted in accordance with Section 1.2 of the Merger Agreement, the provisions of which are incorporated herein by reference as if set forth herein, *mutatis mutandis*.

Section 3.3 Termination. This Agreement and all of its provisions shall automatically terminate and be of no further force or effect (a) upon the termination of the Merger Agreement in accordance with its terms or (b) as mutually agreed in writing by the Parties in accordance with Section 3.5. Upon any valid termination of this Agreement, all obligations of the Parties hereunder shall terminate, without any Liability or other obligation on the part of any Party to any Person in respect of this Agreement or the transactions contemplated hereby, and no Person shall have any claim or right against any Party, whether in contract, tort or otherwise, with respect to the subject matter hereof, provided, however, that the termination of this Agreement shall not relieve any Party from any Liability arising in respect of any breach of this Agreement prior to such termination. This Article III shall survive the termination of this Agreement.

Section 3.4 Assignment. Neither this Agreement nor any of the rights, interests or obligations hereunder shall (a) be assigned by any of the Insider Holders in whole or in part (whether by operation of Law or otherwise) without the prior written consent of Acquiror and the Company or (b) be assigned by Acquiror or the Company in whole or in part (whether by operation of Law or otherwise) without the prior written consent of the Company or the Acquiror, respectively, and the applicable Insider Holder. Any such assignment without such consent shall be null and void. This Agreement shall be binding upon, inure to the benefit of and be enforceable by the parties hereto and their respective heirs, successors and permitted assigns.

Section 3.5 Amendment. Subject to Section 3.3, this Agreement may not be amended, restated, supplemented or otherwise modified, except upon the execution and delivery of a written agreement providing therefor by Acquiror, the Company, each Insider Holder and any other Person to which any Owned Share or Private Placement Warrant has been Transferred in accordance with Section 1.2 and Section 1.3.

Section 3.6 Waiver. No failure or delay by any Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies of the Parties hereunder are cumulative and are not exclusive of any rights or remedies otherwise available to the Parties. No waiver of any right, power or privilege hereunder shall be valid unless it is set forth in a written instrument executed and delivered by the Party to be charged with such waiver.

Section 3.7 No Third-Party Beneficiaries. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon or give any Person, other than the Parties and their respective heirs, successors and permitted assigns, any right or remedy under or by reason of this Agreement.

Section 3.8 Notices. All notices and other communications under this Agreement between the Parties shall be in writing and shall be deemed to have been duly given, delivered and received (a) when delivered in person, (b) when delivered after posting in the

[Table of Contents](#)

U.S. mail, having been sent registered or certified mail, return receipt requested, postage prepaid, (c) when delivered by FedEx or another nationally recognized overnight delivery service or (d) when delivered by email (provided that, if receipt has not been confirmed (excluding any automated reply, such as an out-of-office notification) then a copy shall be dispatched in the manner described in the preceding clause (c) no later than 24 hours after such delivery by email) addressed as follows:

If to Acquiror prior to the Effective Time, to:

AMCI Acquisition Corp. II
600 Steamboat Road
Greenwich, CT 06830
Attn: Nimesh Patel
E-mail: [***]

and

White & Case LLP
1221 Avenue of the Americas
New York, NY 10020-1095
Attn: Emery Choi, Oliver Wright and Elliot Smith
E-mail: [***], [***] and [***]

If to Acquiror following the Effective Time or to the Company, to:

LanzaTech NZ, Inc.
8045 Lamon Avenue, Suite 400
Skokie, IL 60077
Attention: Mark Burton
Email: [***]

with copies (which shall not constitute notice) to:

Covington & Burling LLP
Salesforce Tower
415 Mission Street, Suite 5400
San Francisco, CA 94105
Attention: Denny Kwon
Email: [***]

and

Covington & Burling LLP
3000 El Camino Real
5 Palo Alto Square, 10th Floor
Palo Alto, CA 94306
Attention: Scott A. Anthony
Email: [***]

If to an Insider Holder, to the email address set forth below such Insider Holder's name in Schedule I

with copies (which shall not constitute notice) to:

White & Case LLP
1221 Avenue of the Americas
New York, NY 10020-1095
Attn: Emery Choi, Oliver Wright and Elliott Smith
E-mail: [***], [***] and [***]

[Table of Contents](#)

Section 3.9 Other Provisions. The provisions set forth in each of Sections 12.6 (*Governing Law*), 12.13 (*Severability*), 11.14 (*Jurisdiction; Waiver of Trial By Jury*) and 12.15 (*Enforcement*) of the Merger Agreement are incorporated herein by reference as if set forth herein, *mutatis mutandis*.

Section 3.10 Entire Agreement. This Agreement constitutes the entire agreement and understanding of the Parties with respect to the subject matter hereof and supersedes all prior understandings, agreements and representations by or among the Parties hereto to the extent they relate in any way to the subject matter hereof.

Section 3.11 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement by facsimile, e-mail, or scanned pages shall be effective as delivery of a manually executed counterpart to this Agreement.

Section 3.12 Capacity as a Stockholder. Notwithstanding anything herein to the contrary, each Insider Holder signs this Agreement solely in such Insider Holder's capacity as a stockholder of Acquiror, and not in any other capacity and this Agreement shall not limit or otherwise affect the actions of the Insider Holder or any Affiliate, employee or designee of the Insider Holder or any of their respective Affiliates in his or her capacity, if applicable, as an officer or director of Acquiror or any other Person.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, each of the Parties has caused this Agreement to be duly executed as of the date first written above.

INSIDER HOLDERS

SPONSOR:

AMCI SPONSOR II LLC

By: /s/ Nimesh Patel
Name: Nimesh Patel
Title: Chief Executive Officer

AMCI Group, LLC Series 35

By: /s/ Hans Mende
Name: Hans Mende
Title: Authorized Signatory

/s/ Nimesh Patel
Name: Nimesh Patel

/s/ Brian Beem
Name: Brian Beem

/s/ Patrick Murphy
Name: Patrick Murphy

/s/ Walker Woodson
Name: Walker Woodson

/s/ Kate Burson
Name: Kate Burson

/s/ Adrian Paterson
Name: Adrian Paterson

/s/ Mark Pinho
Name: Mark Pinho

/s/ Jill Watz
Name: Jill Watz

/s/ Morgan Holmes
Name: Morgan Holmes

/s/ Henry Copses
Name: Henry Copses

[Signature Page of Sponsor Support Agreement]

ACQUIROR:

AMCI ACQUISITION CORP. II

By: /s/ Nimesh Patel

Name: Nimesh Patel

Title: Chief Executive Officer

[Signature Page of Sponsor Support Agreement]

COMPANY:

LANZATECH NZ, INC.

By: /s/ Jennifer Holmgren

Name: Jennifer Holmgren

Title: Chief Executive Officer

[Signature Page to Sponsor Support Agreement]

Schedule I

Acquiror Common Shares and Private Placement Warrants

[Omitted.]

[Schedule I of Sponsor Support Agreement]

Exhibit A

Illustrative Promote Shares Forfeiture Schedule

Redemption Percentage	100 %	90 %	80 %	70 %	60 %	51 %	50 %
# of Promote Shares Forfeited (assuming 3,750,000 Promote Shares outstanding)	1,250,000	1,000,000	750,000	500,000	250,000	25,000	0

[Exhibit A of Sponsor Support Agreement]

EXHIBIT C

FORM OF REGISTRATION RIGHTS AGREEMENT

[Included as Annex E to this proxy statement/prospectus]

EXHIBIT D

FORM OF LOCK-UP AGREEMENT

, 2022

LanzaTech NZ, Inc.
AMCI Acquisition Corp. II
Re: Lock-up Agreement

Ladies and Gentlemen:

This letter (this “**Letter**”) is being delivered to LanzaTech NZ, Inc., a Delaware corporation (“**LanzaTech**”), and LanzaTech Global, Inc. (formerly known as AMCI Acquisition Corp. II), a Delaware corporation (the “**Company**”), in accordance with the Agreement and Plan of Merger, dated as of March 8, 2022 (as it may be amended or supplemented from time to time, the “**Merger Agreement**”), entered into by and among the Company, AMCI Merger Sub, Inc., a Delaware corporation, and LanzaTech. Capitalized terms used but not otherwise defined in this Letter shall have the meanings ascribed thereto in the Merger Agreement.

In order to induce the Company and LanzaTech to proceed with the transactions contemplated in the Merger Agreement and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned hereby agrees with LanzaTech and the Company as follows:

1. Definitions.

The following terms shall, for all purposes of this Letter, have the respective meanings set forth below:

“**Affiliate**” means, with respect to any specified person, any other person or entity that, directly or indirectly, is controlled by such specified person, whether through one or more intermediaries or otherwise. The term “**control**” (including the term “**controlled by**”) means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a person or entity, whether through the ownership of voting securities, by contract or otherwise.

“**Commission**” shall mean the Securities and Exchange Commission.

“**Common Stock**” shall mean common stock of the Company, par value \$0.0001 per share.

“**Exchange Act**” shall mean the Securities Exchange Act of 1934, as amended from time to time.

“**Lock-up Period**” shall mean the period beginning on the date of the Closing and ending on: (a) if the undersigned is a director or officer of LanzaTech on the date hereof, then, with respect to the undersigned and his or her Permitted Transferees, the earlier of (i) the date that is 12 months from the date of the Closing, (ii) such time when the closing price of the Common Stock shall have equaled or exceeded \$12.00 per share (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) for any 20 trading days within any 30-trading day period commencing at least 150 days after the date of the Closing, and (iii) the date on which the Company completes a liquidation, merger, capital stock exchange, reorganization or other similar transaction after the date of the Closing that results in all of the Company’s stockholders having the right to exchange their shares of Common Stock for cash, securities or other property, and (b) if the undersigned is an employee (but not a director or officer) of LanzaTech or a subsidiary of LanzaTech on the date hereof (an “**Employee**”), then, with respect to the undersigned and his or her Permitted Transferees, the date that is six months from the date of the Closing.

“**Permitted Transfer**” shall mean a Transfer of shares of Common Stock or Related Securities (a) to any Affiliate of the undersigned, (b) by gift to a member of the immediate family of the undersigned (for purposes of this Letter, “immediate family” shall mean any of the following: such person’s spouse, the siblings of such person, the siblings of such person’s spouse, and the direct descendants and ascendants (including adopted and step children and parents) of such person and of such person’s spouse and of such person’s siblings) or to a trust, the beneficiary of which is the undersigned or a member of the immediate family of the undersigned, or to a charitable organization, (c) by virtue of laws of descent and distribution upon death of the undersigned, (d) pursuant to a qualified domestic relations order, or (e) in connection with the Company’s liquidation, merger, capital stock exchange, reorganization, tender offer, exchange offer or other similar transaction after the date hereof which results in all of the Company’s stockholders having the right to exchange their shares of Common Stock for cash, securities or other property; provided, however, that in the case of clauses (a) through (e), the applicable transferee(s) must enter into a written agreement with the Company agreeing to be bound by the transfer restrictions herein and the other restrictions contained in this Letter.

“**Permitted Transferee**” shall mean the applicable transferee of any shares of Common Stock or Related Securities pursuant to a Permitted Transfer.

“**Related Securities**” shall mean any options or warrants or other rights to acquire shares of Common Stock or any securities exchangeable or exercisable for or convertible into shares of Common Stock, or to acquire other securities or rights ultimately exchangeable or exercisable for or convertible into shares of Common Stock.

“**Transfer**” shall mean the (a) sale or assignment of, offer to sell, contract or agreement to sell, hypothecate, pledge, grant of any option to purchase or otherwise dispose of or agreement to dispose of, directly or indirectly, or establishment or increase of a put equivalent position or liquidation with respect to or decrease of a call equivalent position within the meaning of Section 16 of the Exchange Act, and the rules and regulations of the Commission promulgated thereunder with respect to, any security, (b) entry into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any security, whether any such transaction is to be settled by delivery of such securities, in cash or otherwise, or (c) public announcement of any intention to effect any transaction specified in clause (a) or (b).

2. Lock-up.

- a. The undersigned, on behalf of himself or herself and any of his or her Affiliates, agrees not to Transfer, in whole or in part, his or her shares of Common Stock or Related Securities, whether (i) held by the undersigned or an Affiliate of the undersigned immediately following the Closing or issuable to the undersigned or an Affiliate of the undersigned pursuant to the Merger Agreement and (ii) any such transaction is to be settled by delivery of shares of Common Stock or Related Securities or other securities, in cash or otherwise, during the Lock-up Period applicable to the undersigned. Notwithstanding the foregoing, during the applicable Lock-up Period: (A) the undersigned may Transfer his or her shares of Common Stock or Related Securities to any Permitted Transferee of the undersigned; provided that such Permitted Transferee shall enter into a written agreement, in substantially the form of this Letter (it being understood that any references to “immediate family” in the agreement executed by such transferee shall expressly refer only to the immediate family of the undersigned and not to the immediate family of the transferee), agreeing to be bound by these Transfer restrictions; (B) subject to applicable securities laws, the undersigned may Transfer shares of Common Stock or Related Securities for up to such number of shares of Common Stock or Related Securities to the Company for the purpose of satisfying any withholding taxes (including estimated taxes) due upon the exercise of any stock options or the vesting of any restricted shares, restricted stock units or similar equity awards granted by the Company to the undersigned; (C) subject to applicable securities laws and the terms of any applicable equity incentive plan or award agreement, as amended from time to time, the undersigned may Transfer shares of Common Stock or Related Securities to the Company for the purpose of effecting a “net settlement” or “net exercise” whereby the undersigned would Transfer shares of Common Stock or Related Securities to the Company to cover the total cost of exercise arising in connection with the exercise of any stock options or similar equity awards granted by the Company to the undersigned; and (D) if the undersigned is an Employee, the undersigned may Transfer shares of Common Stock or Related Securities in a number equal to 10% of the sum of (x) the shares of Common Stock or Related Securities held by the undersigned or which the undersigned has the right to receive pursuant to the Merger Agreement, in each case immediately following the Closing plus (y) any shares of Common Stock underlying any stock options, restricted shares, restricted stock units or similar equity awards granted by the Company to the undersigned and outstanding as of the date hereof.
- b. If any Transfer prohibited by this Letter is made or attempted contrary to the provisions of this Letter, such purported Transfer shall be null and void *ab initio*, and the Company shall refuse to recognize any such purported transferee of the

shares of Common Stock or Related Securities as one of its equity holders for any purpose. In order to enforce this, the Company may impose stop-transfer instructions with respect to the shares of Common Stock or Related Securities of the undersigned (and his or her permitted assigns, including Permitted Transferees) until the end of the applicable Lock-up Period.

- c. For the avoidance of doubt, the undersigned shall retain all of his or her rights as a stockholder of the Company with respect to the shares of Common Stock during the Lock-up Period applicable to the undersigned, including the right to vote any shares of Common Stock that are entitled to vote.

3. Miscellaneous.

- a. The undersigned hereby represents and warrants that the undersigned has full power and authority to execute and deliver this Letter and that this Letter constitutes the legal, valid and binding obligation of the undersigned, enforceable in accordance with its terms. Upon request, the undersigned will execute any additional documents necessary in connection with enforcement hereof. The undersigned may not assign this Letter or any of his or her rights, interests or obligations hereunder without the prior written consent of the Company. Any purported assignment in violation of this paragraph shall be void and ineffectual and shall not operate to transfer or assign any interest or title to the purported assignee. Any obligations of the undersigned shall be binding upon the successors and permitted assigns of the undersigned from and after the date hereof.
- b. This Letter shall automatically terminate upon the earlier to occur of (i) the expiration of the applicable Lock-Up Period, (ii) the termination of the Merger Agreement and (iii) if the undersigned is an Employee, the termination of the employment relationship of the undersigned with LanzaTech or a subsidiary of LanzaTech.
- c. This Letter may not be changed, amended, modified or waived (other than to correct a typographical error) as to any particular provision, except by a written instrument executed by the undersigned and the Company.
- d. This Letter shall be governed by, and construed in accordance with, the laws of the State of New York.

[Signature Page Follows]

Very truly yours,

Name: []

Title: []

[Signature Page to Lock-up Agreement]

EXHIBIT E

FORM OF ACQUIROR RESTATED CHARTER

[Included as Annex B to this proxy statement/prospectus]

**SECOND AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
AMCI ACQUISITION CORP. II**

, 2022

AMCI Acquisition Corp. II, a corporation organized and existing under the laws of the State of Delaware (the “*Corporation*”), DOES HEREBY CERTIFY AS FOLLOWS:

1. The name of the Corporation is “AMCI Acquisition Corp. II.” The original certificate of incorporation was filed with the Secretary of State of the State of Delaware on January 28, 2021 (the “*Original Certificate*”). The Corporation filed an amended and restated certificate of incorporation with the Secretary of State of the State of Delaware on August 3, 2021 (the “*Existing Certificate*”).
2. This Second Amended and Restated Certificate of Incorporation (the “*Amended and Restated Certificate*”), which both restates and amends the provisions of the Existing Certificate, was duly adopted in accordance with Sections 242 and 245 of the General Corporation Law of the State of Delaware, as amended from time to time (the “*DGCL*”).
3. This Second Amended and Restated Certificate shall become effective on the date of filing with the Secretary of State of Delaware.
4. Certain capitalized terms used in this Amended and Restated Certificate are defined where appropriate herein.
5. The text of the Existing Certificate is hereby restated and amended in its entirety to read as follows:

**ARTICLE I
NAME**

The name of the corporation is LanzaTech Global, Inc. (the “*Corporation*”).

**ARTICLE II
PURPOSE**

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the DGCL.

**ARTICLE III
REGISTERED AGENT**

The address of the Corporation’s registered office in the State of Delaware is 251 Little Falls Drive, in the City of Wilmington, County of New Castle, State of Delaware, 19808, and the name of the Corporation’s registered agent at such address is Corporation Service Company.

**ARTICLE IV
CAPITALIZATION**

Section 4.1 Authorized Capital Stock. The total number of shares of all classes of capital stock, each with a par value of \$0.0001 per share, which the Corporation is authorized to issue is 420,000,000 shares, consisting of (a) [] shares of common stock (the “*Common Stock*”) and (b) 20,000,000 shares of preferred stock (the “*Preferred Stock*”).

Section 4.2 Preferred Stock. The Board of Directors of the Corporation (the “*Board*”) is hereby expressly authorized to provide, out of the unissued shares of the Preferred Stock, for one or more series of Preferred Stock and to establish from time to time the

number of shares to be included in each such series and to fix the voting rights, if any, designations, powers, preferences and relative, participating, optional, special and other rights, if any, of each such series and any qualifications, limitations and restrictions thereof, as shall be stated in the resolution or resolutions adopted by the Board providing for the issuance of such series and included in a certificate of designation (a “**Preferred Stock Designation**”) filed pursuant to the DGCL, and the Board is hereby expressly vested with the authority to the full extent provided by law, now or hereafter, to adopt any such resolution or resolutions.

Section 4.3 Common Stock.

(a) *Voting*.

(i) Except as otherwise required by law or this Amended and Restated Certificate (including any Preferred Stock Designation), the holders of the Common Stock shall exclusively possess all voting power with respect to the Corporation.

(ii) Except as otherwise required by law or this Amended and Restated Certificate (including any Preferred Stock Designation), the holders of shares of Common Stock shall be entitled to one vote for each such share on each matter properly submitted to the stockholders on which the holders of the Common Stock are entitled to vote.

(iii) Except as otherwise required by law or this Amended and Restated Certificate (including any Preferred Stock Designation), at any annual or special meeting of the stockholders of the Corporation, holders of the Common Stock shall have the exclusive right to vote for the election of directors and on all other matters properly submitted to a vote of the stockholders. Notwithstanding the foregoing, except as otherwise required by law or this Amended and Restated Certificate (including any Preferred Stock Designation), holders of shares of Common Stock shall not be entitled to vote on any amendment to this Amended and Restated Certificate (including any amendment to any Preferred Stock Designation) that relates solely to the terms of one or more outstanding series of Preferred Stock if the holders of such affected series of Preferred Stock are entitled exclusively, either separately or together with the holders of one or more other such series, to vote thereon pursuant to this Amended and Restated Certificate (including any Preferred Stock Designation) or the DGCL.

(b) *Dividends*. Subject to applicable law and the rights, if any, of the holders of any outstanding series of the Preferred Stock, the holders of shares of Common Stock shall be entitled to receive such dividends and other distributions (payable in cash, property or capital stock of the Corporation) when, as and if declared thereon by the Board from time to time out of any assets or funds of the Corporation legally available therefor and shall share equally on a per share basis in such dividends and distributions.

(c) *Liquidation, Dissolution or Winding Up of the Corporation*. Subject to applicable law and the rights, if any, of the holders of any outstanding series of the Preferred Stock, in the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation, after payment or provision for payment of the debts and other liabilities of the Corporation, the holders of shares of Common Stock shall be entitled to receive all the remaining assets of the Corporation available for distribution to its stockholders, ratably in proportion to the number of shares of Common Stock held by them.

Section 4.4 Rights and Options. The Corporation has the authority to create and issue rights, warrants and options entitling the holders thereof to acquire from the Corporation any shares of its capital stock of any class or classes, with such rights, warrants and options to be evidenced by or in instrument(s) approved by the Board. The Board is empowered to set the exercise price, duration, times for exercise and other terms and conditions of such rights, warrants or options; provided, however, that the consideration to be received for any shares of capital stock issuable upon exercise thereof may not be less than the par value thereof.

**ARTICLE V
BOARD OF DIRECTORS**

Section 5.1 Board Powers. The business and affairs of the Corporation shall be managed by, or under the direction of, the Board. In addition to the powers and authority expressly conferred upon the Board by statute, this Amended and Restated Certificate or the Bylaws of the Corporation (“**Bylaws**”), the Board is hereby empowered to exercise all such powers and do all such acts and things as may be exercised or done by the Corporation, subject, nevertheless, to the provisions of the DGCL, this Amended and Restated Certificate and any Bylaws adopted by the stockholders of the Corporation; provided, however, that no Bylaws hereafter adopted by the stockholders of the Corporation shall invalidate any prior act of the Board that would have been valid if such Bylaws had not been adopted.

Section 5.2 Number, Election and Term.

(a) The number of directors of the Corporation, other than those who may be elected by the holders of one or more series of the Preferred Stock voting separately by class or series, shall be fixed from time to time exclusively by the Board pursuant to a resolution adopted by a majority of the Board.

(b) Subject to Section 5.5 hereof, the Board shall be divided into three classes, as nearly equal in number as possible and designated Class I, Class II and Class III. The Board is authorized to assign members of the Board already in office to Class I, Class II or Class III. The term of the initial Class I Directors shall expire at the first annual meeting of the stockholders of the Corporation following the effectiveness of this Amended and Restated Certificate or the election and qualification of their respective successors in office, subject to their earlier death, resignation or removal. The term of the initial Class II Directors shall expire at the second annual meeting of the stockholders of the Corporation following the effectiveness of this Amended and Restated Certificate or the election and qualification of their respective successors in office, subject to their earlier death, resignation or removal. The term of the initial Class III Directors shall expire at the third annual meeting of the stockholders of the Corporation following the effectiveness of this Amended and Restated Certificate or the election and qualification of their respective successors in office, subject to their earlier death, resignation or removal. At each succeeding annual meeting of the stockholders of the Corporation, beginning with the first annual meeting of the stockholders of the Corporation following the effectiveness of this Amended and Restated Certificate, each of the successors elected to replace the class of directors whose term expires at that annual meeting shall be elected for a three-year term or until the election and qualification of their respective successors in office, subject to their earlier death, resignation or removal. Subject to Section 5.5 hereof, if the number of directors that constitutes the Board is changed, any increase or decrease shall be apportioned by the Board among the classes so as to maintain the number of directors in each class as nearly equal as possible, but in no case shall a decrease in the number of directors constituting the Board shorten the term of any incumbent director. Subject to the rights of the holders of one or more series of Preferred Stock, voting separately by class or series, to elect directors pursuant to the terms of one or more series of Preferred Stock, the election of directors shall be determined by a plurality of the votes cast by the stockholders present in person or represented by proxy at the meeting and entitled to vote thereon. The Board is hereby expressly authorized, by resolution or resolutions thereof, to assign members of the Board already in office to the aforesaid classes at the time this Amended and Restated Certificate (and therefore such classification) becomes effective in accordance with the DGCL.

(c) Subject to Section 5.5 hereof, a director shall hold office until the annual meeting for the year in which his or her term expires and until his or her successor has been elected and qualified, subject, however, to such director's earlier death, resignation, retirement, disqualification or removal.

(d) Unless and except to the extent that the Bylaws shall so require, the election of directors need not be by written ballot. The holders of shares of Common Stock shall not have cumulative voting rights with regard to election of directors.

Section 5.3 Newly Created Directorships and Vacancies. Subject to Section 5.5 hereof, newly created directorships resulting from an increase in the number of directors and any vacancies on the Board resulting from death, resignation, retirement, disqualification, removal or other cause may be filled solely and exclusively by a majority vote of the remaining directors then in office, even if less than a quorum or by a sole remaining director (and not by stockholders), and any director so chosen shall hold office for the remainder of the full term of the class of directors to which the new directorship was added or in which the vacancy occurred and until his or her successor has been elected and qualified, subject, however, to such director's earlier death, resignation, retirement, disqualification or removal.

Section 5.4 Removal. Subject to Section 5.5 hereof, any or all of the directors may be removed from office at any time, but only for cause and only by the affirmative vote of the holders of at least sixty-six and two-thirds percent (66 ²/₃%) of the voting power of all then outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class.

Section 5.5 Preferred Stock — Directors. Notwithstanding any other provision of this *Article V*, and except as otherwise required by law, whenever the holders of one or more series of the Preferred Stock shall have the right, voting separately by class or series, to elect one or more directors, the term of office, the filling of vacancies, the removal from office and other features of such directorships shall be governed by the terms of such series of the Preferred Stock as set forth in this Amended and Restated Certificate (including any Preferred Stock Designation) and such directors shall not be included in any of the classes created pursuant to this *Article V* unless expressly provided by such terms.

Section 5.6 Quorum. A quorum for the transaction of business by the directors shall be set forth in the Bylaws.

ARTICLE VI BYLAWS

In furtherance and not in limitation of the powers conferred upon it by law, the Board shall have the power and is expressly authorized to adopt, amend, alter or repeal the Bylaws. The affirmative vote of a majority of the Board shall be required to adopt, amend, alter or repeal the Bylaws. The Bylaws also may be adopted, amended, altered or repealed by the stockholders; provided, however, that in addition to any vote of the holders of any class or series of capital stock of the Corporation required by law or by this Amended and Restated Certificate (including any Preferred Stock Designation), and except as otherwise set forth in the Bylaws, the affirmative vote of the holders of at least a majority of the voting power of all then outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class, shall be required for the stockholders to adopt, amend, alter or repeal the Bylaws; and provided further, however, that no Bylaws hereafter adopted by the stockholders shall invalidate any prior act of the Board that would have been valid if such Bylaws had not been adopted.

ARTICLE VII SPECIAL MEETINGS OF STOCKHOLDERS; ADVANCE NOTICE; NO ACTION BY WRITTEN CONSENT

Section 7.1 Special Meetings. Subject to the rights, if any, of the holders of any outstanding series of the Preferred Stock, and to the requirements of applicable law, special meetings of stockholders of the Corporation may be called only by the Chairman of the Board, Chief Executive Officer of the Corporation, or the Board pursuant to a resolution adopted by a majority of the Board, and the ability of the stockholders to call a special meeting is hereby specifically denied. Except as provided in the foregoing sentence, special meetings of stockholders may not be called by another person or persons.

Section 7.2 Advance Notice. Advance notice of stockholder nominations for the election of directors and of business to be brought by stockholders before any meeting of the stockholders of the Corporation shall be given in the manner provided in the Bylaws.

Section 7.3 No Action by Written Consent. Any action required or permitted to be taken by the stockholders of the Corporation must be effected by a duly called annual or special meeting of such stockholders and may not be effected by written consent of the stockholders.

ARTICLE VIII LIMITED LIABILITY; INDEMNIFICATION

Section 8.1 Limitation of Director Liability. A director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except to the extent such exemption from liability or limitation thereof is not permitted under the DGCL as the same exists or may hereafter be amended unless a director violated his or her duty of loyalty to the Corporation or its stockholders, acted in bad faith, knowingly or intentionally violated the law, authorized unlawful payments of dividends, unlawful stock purchases or unlawful redemptions, or derived improper personal benefit from his or her actions as a director. Any amendment, modification or repeal of the foregoing sentence shall not adversely affect any right or protection of a director of the Corporation hereunder in respect of any act or omission occurring prior to the time of such amendment, modification or repeal.

Section 8.2 Indemnification and Advancement of Expenses.

(a) To the fullest extent permitted by applicable law, as the same exists or may hereafter be amended, the Corporation shall indemnify and hold harmless each person who is or was made a party or is threatened to be made a party to or is otherwise involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (a "*proceeding*") by reason of the fact that he or she is or was a director or officer of the Corporation or any predecessor of the Corporation or, while a director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust, other enterprise or nonprofit entity, including service with respect to an employee benefit plan (an "*indemnitee*"), whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee or agent, or in any other capacity while serving as a director, officer, employee or agent, against all liability and loss suffered and expenses (including, without limitation, attorneys' fees, judgments, fines, ERISA excise taxes

and penalties and amounts paid in settlement) reasonably incurred by such indemnitee in connection with such proceeding. The Corporation shall to the fullest extent not prohibited by applicable law pay the expenses (including attorneys' fees) incurred by an indemnitee in defending or otherwise participating in any proceeding in advance of its final disposition; provided, however, that, to the extent required by applicable law, such payment of expenses in advance of the final disposition of the proceeding shall be made only upon receipt of an undertaking, by or on behalf of the indemnitee, to repay all amounts so advanced if it shall ultimately be determined that the indemnitee is not entitled to be indemnified under this [Section 8.2](#) or otherwise. The rights to indemnification and advancement of expenses conferred by this [Section 8.2](#) shall be contract rights and such rights shall continue as to an indemnitee who has ceased to be a director, officer, employee or agent and shall inure to the benefit of his or her heirs, executors and administrators. Notwithstanding the foregoing provisions of this [Section 8.2\(a\)](#), except for proceedings to enforce rights to indemnification and advancement of expenses, the Corporation shall indemnify and advance expenses to an indemnitee in connection with a proceeding (or part thereof) initiated by such indemnitee only if such proceeding (or part thereof) was authorized by the Board.

(b) The rights to indemnification and advancement of expenses conferred on any indemnitee by this [Section 8.2](#) shall not be exclusive of any other rights that any indemnitee may have or hereafter acquire under law, this Amended and Restated Certificate, the Bylaws, an agreement, vote of stockholders or disinterested directors, or otherwise.

(c) Any repeal or amendment of this [Section 8.2](#) by the stockholders of the Corporation or by changes in law, or the adoption of any other provision of this Amended and Restated Certificate inconsistent with this [Section 8.2](#), shall, unless otherwise required by law, be prospective only (except to the extent such amendment or change in law permits the Corporation to provide broader indemnification rights on a retroactive basis than permitted prior thereto), and shall not in any way diminish or adversely affect any right or protection existing at the time of such repeal or amendment or adoption of such inconsistent provision in respect of any proceeding (regardless of when such proceeding is first threatened, commenced or completed) arising out of, or related to, any act or omission occurring prior to such repeal or amendment or adoption of such inconsistent provision.

(d) This [Section 8.2](#) shall not limit the right of the Corporation, to the extent and in the manner authorized or permitted by law, to indemnify and to advance expenses to persons other than indemnitees.

ARTICLE IX AMENDMENT OF AMENDED AND RESTATED CERTIFICATE OF INCORPORATION

The Corporation reserves the right at any time and from time to time to amend, alter, change or repeal any provision contained in this Amended and Restated Certificate (including any Preferred Stock Designation), and other provisions authorized by the laws of the State of Delaware at the time in force that may be added or inserted, in the manner now or hereafter prescribed by this Amended and Restated Certificate and the DGCL; and, except as set forth in *Article VIII*, all rights, preferences and privileges of whatever nature herein conferred upon stockholders, directors or any other persons by and pursuant to this Amended and Restated Certificate in its present form or as hereafter amended are granted subject to the right reserved in this *Article IX*. Notwithstanding any other provisions of this Amended and Restated Certificate or any provision of applicable law which might otherwise permit a lesser vote, but in addition to any affirmative vote of the holders of any particular class or series of the capital stock of the Corporation required by law or by this Amended and Restated Certificate (including any Preferred Stock Designation), the affirmative vote of (i) two-thirds (2/3) of the directors then in office and (ii) the holders of at least sixty-six and two-thirds percent (66 2/3%) of all then outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class, shall be required to amend, alter, change or repeal *Article V*, *Article VII*, *Article IX* and *Article X* of this Amended and Restated Certificate.

ARTICLE X EXCLUSIVE FORUM FOR CERTAIN LAWSUITS; CONSENT TO JURISDICTION

Section 10.1 Forum. Subject to the last sentence of this [Section 10.1](#), and unless the Corporation consents in writing to the selection of an alternative forum, to the fullest extent permitted by law, the Court of Chancery of the State of Delaware (the "*Court of Chancery*") shall be the sole and exclusive forum for any stockholder (including a beneficial owner) to bring (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by any current or former director, officer or other employee of the Corporation to the Corporation or the Corporation's stockholders, (iii) any action asserting a claim against the Corporation, its current or former directors, officers or employees arising pursuant to any provision of the DGCL or this Amended and Restated Certificate or the Bylaws, or (iv) any action asserting a claim against the Corporation, its current or former directors, officers or employees governed by the internal affairs doctrine (or, if the Court of Chancery does not have jurisdiction, the federal district court for the District of Delaware). Notwithstanding the foregoing, (i) the provisions of this

[Table of Contents](#)

Section 10.1 will not apply to suits brought to enforce a duty or liability created by the Securities Exchange Act of 1934, as amended, or any other claim for which the federal courts have exclusive jurisdiction and (ii) unless the Corporation consents in writing to the selection of an alternative forum, the federal courts of the United States of America shall, to the fullest extent permitted by law, be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act of 1933, as amended, or the rules and regulations promulgated thereunder.

Section 10.2 Consent to Jurisdiction. If any action the subject matter of which is within the scope of Section 10.1 immediately above is filed in a court other than a court located within the State of Delaware (a “**Foreign Action**”) in the name of any stockholder, such stockholder shall be deemed to have consented to (i) the personal jurisdiction of the state and federal courts located within the State of Delaware in connection with any action brought in any such court to enforce Section 10.1 immediately above (an “**FSC Enforcement Action**”) and (ii) having service of process made upon such stockholder in any such FSC Enforcement Action by service upon such stockholder’s counsel in the Foreign Action as agent for such stockholder.

Section 10.3 Severability. If any provision or provisions of this *Article X* shall be held to be invalid, illegal or unenforceable as applied to any person or entity or circumstance for any reason whatsoever, then, to the fullest extent permitted by law, the validity, legality and enforceability of such provisions in any other circumstance and of the remaining provisions of this *Article X* (including, without limitation, each portion of any sentence of this *Article X* containing any such provision held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) and the application of such provision to other persons or entities and circumstances shall not in any way be affected or impaired thereby.

Section 10.4 Deemed Notice. Any person or entity purchasing or otherwise acquiring or holding any interest in shares of capital stock of the Corporation shall be deemed to have notice of and consented to the provisions of this *Article X*.

[Signature Page Follows]

IN WITNESS WHEREOF, AMCI Acquisition Corp. II has caused this Second Amended and Restated Certificate to be duly executed and acknowledged in its name and on its behalf by an authorized officer as of the date first set forth above.

AMCI ACQUISITION CORP. II

By: _____
Name: Nimesh Patel
Title: Chief Executive Officer

[Signature Page to Second Amended and Restated Certificate of Incorporation]

SUBSCRIPTION AGREEMENT

This SUBSCRIPTION AGREEMENT (this “Subscription Agreement”) is entered into on March 8, 2022, by and between AMCI Acquisition Corp. II, a Delaware corporation (the “Company”), and the undersigned subscriber (“Subscriber”).

WHEREAS, concurrently with the execution of this Subscription Agreement, the Company is entering into a definitive agreement with LanzaTech NZ, Inc., a Delaware corporation (“LanzaTech”), and the other parties thereto, providing for a business combination between the Company and LanzaTech (the “Merger Agreement” and the transactions contemplated by the Merger Agreement, the “Transaction”);

WHEREAS, in connection with the Transaction, Subscriber desires to subscribe for and purchase from the Company, immediately prior to the consummation of the Transaction, that number of shares of the Company’s Class A common stock, par value \$0.0001 per share (the “Class A Common Stock”), set forth on the signature page hereto (the “Subscribed Shares”), for a purchase price of \$10.00 per share (the “Per Share Price” and the aggregate of such Per Share Price for all Subscribed Shares being referred to herein as the “Purchase Price”), and the Company desires to issue and sell to Subscriber the Subscribed Shares in consideration of the payment of the Purchase Price by or on behalf of Subscriber to the Company; and

WHEREAS, on or about the date of this Subscription Agreement, the Company is entering into subscription agreements (the “Other Subscription Agreements” and together with the Subscription Agreement, the “Subscription Agreements”) with certain other investors (the “Other Subscribers” and together with Subscriber, the “Subscribers”), pursuant to which such Subscribers have agreed to purchase on the closing date of the Transaction, inclusive of the Subscribed Shares, an aggregate amount of 12,500,000 shares of Class A Common Stock, at the Per Share Price for an aggregate purchase price, inclusive of the Purchase Price, of \$125,000,000.

NOW, THEREFORE, in consideration of the foregoing and the mutual representations, warranties and covenants, and subject to the conditions, herein contained, and intending to be legally bound hereby, the parties hereto hereby agree as follows:

Section 1. Subscription. Subject to the terms and conditions hereof, at the Closing (as defined below), Subscriber hereby subscribes for and agrees to purchase from the Company, and the Company hereby agrees to issue and sell to Subscriber, upon the payment of the Purchase Price, the Subscribed Shares (such subscription and issuance, the “Subscription”).

Section 2. Closing.

(a) The consummation of the Subscription contemplated hereby (the “Closing”) shall occur on the closing date of the Transaction (the “Closing Date”), immediately prior to and conditioned upon the effectiveness of the consummation of the Transaction.

(b) At least five (5) Business Days before the anticipated Closing Date, the Company shall deliver written notice to Subscriber (the “Closing Notice”) specifying (i) the anticipated Closing Date and (ii) the wire instructions for delivery of the Purchase Price to the Company. No later than two (2) Business Days prior to the anticipated Closing Date as set forth in the Closing Notice, Subscriber shall deliver the Purchase Price for the Subscribed Shares by wire transfer of U.S. dollars in immediately available funds to the account specified by the Company in the Closing Notice, such funds to be held by the Company in escrow until the Closing. Upon satisfaction (or, if applicable, waiver) of the conditions set forth in this Section 2, the Company shall deliver to Subscriber (i) at the Closing, the Subscribed Shares in book entry form, free and clear of any liens or other restrictions (other than those arising under this Subscription Agreement, the organizational documents of the Company or applicable securities laws), in the name of Subscriber (or its nominee or custodian in accordance with its delivery instructions) (and the Purchase Price shall be released from escrow automatically and without further action by the Company or the Subscriber), and (ii) as promptly as practicable after the Closing, evidence from the Company’s transfer agent of the issuance to Subscriber of the Subscribed Shares on and as of the Closing Date. Notwithstanding the foregoing two sentences, if Subscriber informs the Company (1) that it is an investment company registered under the Investment Company Act of 1940, as amended, (2) that it is advised by an investment adviser subject to regulation under the Investment Advisers Act of 1940, as amended, or (3) that its internal compliance policies and procedures so require it, then, in lieu of the settlement procedures in the foregoing two sentences, the following shall apply: (i) no later than two (2) Business Days prior to the Closing Date as set forth in the Closing Notice, Subscriber shall provide the Company such information that the Company reasonably requests in order for the Company to issue the Subscribed Shares, including, without limitation, the name of the person in whose name the

[Table of Contents](#)

Subscribed Shares are to be issued (or a nominee as indicated by Subscriber) and a duly executed Internal Revenue Service Form W-9 or Form W-8, as applicable, (ii) upon confirmation of Subscriber's available funds necessary to initiate the wiring of the Purchase Price for the Subscribed Shares, but prior to Subscriber's release of its payment of the Purchase Price for the Subscribed Shares, on the Closing Date the Company shall issue and deliver to Subscriber the Subscribed Shares, free and clear of any liens or other restrictions whatsoever (other than those arising under applicable securities laws), in book entry form in the name of Subscriber (or its nominee in accordance with its delivery instructions) or to a custodian designated by Subscriber, as applicable and a copy of the records of the Company's transfer agent showing Subscriber (or its nominee in accordance with its delivery instructions) as the registered holder of the Subscribed Shares on and as of the Closing Date, and (iii) at 8:00 a.m. New York City time on the Closing Date (or as soon as practicable following receipt of evidence from the Company's transfer agent of the issuance to Subscriber of the Subscribed Shares on and as of the Closing Date), Subscriber shall deliver the Purchase Price by wire transfer of U.S. dollars in immediately available funds to the account(s) specified by the Company in the Closing Notice (which shall not be escrow accounts). In the event that the consummation of the Transaction does not occur within five (5) Business Days after the anticipated Closing Date specified in the Closing Notice, unless otherwise agreed to in writing by the Company and the Subscriber, the Company shall promptly (but in no event later than two (2) Business Days after the anticipated Closing Date specified in the Closing Notice) return the Purchase Price so delivered by Subscriber to the Company by wire transfer in immediately available funds to the account specified by Subscriber, and any book entries shall be deemed cancelled. Notwithstanding such return or cancellation (x) a failure to close on the anticipated Closing Date shall not, by itself, be deemed to be a failure of any of the conditions to Closing set forth in this [Section 2](#) to be satisfied or waived on or prior to the Closing Date, and (y) unless and until this Subscription Agreement is terminated in accordance with [Section 6](#) herein, Subscriber shall remain obligated (A) to redeliver funds to the Company following the Company's delivery to Subscriber of a new Closing Notice in accordance with this [Section 2](#) and (B) to consummate the Closing upon satisfaction of the conditions set forth in this [Section 2](#). For the purposes of this Subscription Agreement, "[Business Day](#)" means any day other than a Saturday or Sunday, or any other day on which banks located in New York, New York are required or authorized by law to be closed for business.

(c) The Closing shall be subject to the satisfaction, or valid waiver in writing by each of the parties hereto, of the conditions that, on the Closing Date:

- (i) all conditions precedent to the closing of the Transaction set forth in Article 10 of the Merger Agreement shall have been satisfied (as determined by the parties to the Merger Agreement) or waived in writing by the person(s) with the authority to make such waiver (other than those conditions which, by their nature, are to be satisfied at the closing of the Transaction pursuant to the Merger Agreement), and the closing of the Transaction shall be scheduled to occur substantially concurrently with the Closing;
- (ii) no governmental authority shall have enacted, issued, promulgated, enforced or entered any judgment, order, law, rule or regulation (whether temporary, preliminary or permanent) which is then in effect and has the effect of making the consummation of the transactions contemplated hereby illegal or otherwise restraining or prohibiting consummation of the transactions contemplated hereby and no governmental authority shall have instituted or threatened in writing a proceeding seeking to impose any such restraint or prohibition; and
- (iii) the shares of Class A Common Stock shall be approved for listing on The Nasdaq Stock Market (the "[Stock Exchange](#)") subject only to official notice of issuance and no suspension or removal from listing of the shares of Class A Common Stock on the Stock Exchange shall have occurred and be continuing.

(d) The obligation of the Company to consummate the Closing shall be subject to the satisfaction or valid waiver in writing by the Company of the additional conditions that, on the Closing Date:

- (i) all representations and warranties of Subscriber contained in this Subscription Agreement shall be true and correct in all material respects (other than representations and warranties that are qualified as to materiality or Subscriber Material Adverse Effect (as defined below), which representations and warranties shall be true and correct in all respects) at and as of the Closing Date (except to the extent that any such representation or warranty expressly speaks as of an earlier date, in which case such representation or warranty shall be true and correct in all material respects (other than representations and warranties that are qualified as to materiality or Subscriber Material Adverse Effect, which representations and warranties shall be true and correct in all respects) as of such earlier date), and consummation of the Closing shall constitute a reaffirmation by Subscriber of each of the representations, warranties and agreements of Subscriber contained in this Subscription Agreement as of the Closing Date, but without giving effect to consummation

of the Transaction, or as of such earlier date, as applicable, except, in each case, where the failure of such representations and warranties to be true and correct (whether as of the Closing Date or such earlier date), taken as a whole, does not result in a Subscriber Material Adverse Effect; and

(ii) Subscriber shall have performed, satisfied and complied in all material respects with all covenants, agreements and conditions required by this Subscription Agreement to be performed, satisfied or complied with by it at or prior to the Closing.

(e) The obligation of Subscriber to consummate the Closing shall be subject to the satisfaction or valid waiver in writing by Subscriber of the additional conditions that, on the Closing Date:

(i) all representations and warranties of the Company contained in this Subscription Agreement shall be true and correct in all material respects (other than representations and warranties that are qualified as to materiality or Company Material Adverse Effect (as defined below), which representations and warranties shall be true and correct in all respects) at and as of the Closing Date (except to the extent that any such representation or warranty expressly speaks as of an earlier date, in which case such representation or warranty shall be true and correct in all material respects (other than representations and warranties that are qualified as to materiality or Company Material Adverse Effect, which representations and warranties shall be true and correct in all respects) as of such earlier date), and consummation of the Closing shall constitute a reaffirmation by the Company of each of the representations, warranties and agreements of the Company contained in this Subscription Agreement as of the Closing Date, but without giving effect to consummation of the Transaction, or as of such earlier date, as applicable, except, in each case, where the failure of such representations and warranties to be true and correct (whether as of the Closing Date or such earlier date), taken as a whole, does not result in a Company Material Adverse Effect;

(ii) the Company shall have performed, satisfied and complied in all material respects with all covenants, agreements and conditions required by this Subscription Agreement to be performed, satisfied or complied with by it at or prior to the Closing; and

(iii) the terms of the Merger Agreement (as the same exists on the date of this Subscription Agreement) shall not have been amended, modified or waived in a manner that would reasonably be expected to materially and adversely affect the economic benefits that Subscriber would reasonably expect to receive under this Subscription Agreement, including, without limitation, any amendment, modification or waiver of the condition in Section 10.3(d) of the Merger Agreement.

(f) Prior to or at the Closing, Subscriber shall deliver all such other information as is reasonably requested in order for the Company to issue the Subscribed Shares to Subscriber, including, without limitation, the legal name of the person in whose name the Subscribed Shares are to be issued (or the Subscriber's nominee in accordance with its delivery instructions) and a duly completed and executed Internal Revenue Service Form W-9 or appropriate Form W-8, as applicable.

Section 3. Company Representations and Warranties. The Company represents and warrants to Subscriber that:

(a) The Company (i) is validly existing and in good standing under the laws of the State of Delaware, (ii) has the requisite power and authority to own, lease and operate its properties, to carry on its business as it is now being conducted and to enter into and perform its obligations under this Subscription Agreement, and (iii) is duly licensed or qualified to conduct its business and, if applicable, is in good standing under the laws of each jurisdiction (other than its jurisdiction of incorporation) in which the conduct of its business or the ownership of its properties or assets requires such license or qualification, except, with respect to the foregoing clause (iii), where the failure to be in good standing would not reasonably be expected to have a Company Material Adverse Effect. For purposes of this Subscription Agreement, a "Company Material Adverse Effect" means an event, change, development, occurrence, condition or effect with respect to the Company that, individually or in the aggregate, would reasonably be expected to have a material adverse effect on the business, financial condition or results of operations of the Company and its subsidiaries, taken as a whole, or on the legal authority and ability of the Company to comply with the terms of this Subscription Agreement, including the issuance and sale of the Subscribed Shares, or the Transaction.

(b) The Subscribed Shares have been duly authorized and, when issued and delivered to Subscriber against full payment therefor in accordance with the terms of this Subscription Agreement, will be validly issued, fully paid and non-assessable, free and clear of all liens or other restrictions (other than those arising under this Subscription Agreement, the organizational documents of the Company

or applicable securities laws), and will not have been issued in violation of, or subject to, any preemptive or similar rights created under the Company's governing and organizational documents or the laws of the State of Delaware.

(c) This Subscription Agreement has been duly authorized, validly executed and delivered by the Company, and assuming the due authorization, execution and delivery of the same by Subscriber, this Subscription Agreement shall constitute the valid and legally binding obligation of the Company, enforceable against the Company in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors generally and by the availability of equitable remedies.

(d) Assuming the accuracy of the representations and warranties of Subscriber set forth in Section 4 of this Subscription Agreement, the execution and delivery of this Subscription Agreement, the issuance and sale of the Subscribed Shares hereunder, the compliance by the Company with all of the provisions of this Subscription Agreement and the consummation of the transactions contemplated herein will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any of the property or assets of the Company pursuant to the terms of (i) any indenture, mortgage, deed of trust, loan agreement, lease, license or other agreement or instrument to which the Company is a party or by which the Company is bound or to which any of the property or assets of the Company is subject, (ii) the organizational documents of the Company, or (iii) any statute or any judgment, order, rule or regulation of any court or governmental agency or body, domestic or foreign, having jurisdiction over the Company or any of its properties that, in the case of clauses (i) and (iii), would reasonably be expected to have a Company Material Adverse Effect.

(e) Assuming the accuracy of the representations and warranties of Subscriber set forth in Section 4 of this Subscription Agreement, the Company is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority, self-regulatory organization (including the Stock Exchange) or other person in connection with the execution, delivery and performance of this Subscription Agreement (including, without limitation, the issuance of the Subscribed Shares), other than (i) filings required by applicable state securities laws, (ii) the filing of the Registration Statement (as defined below) pursuant to Section 5 below, (iii) filings required by the United States Securities and Exchange Commission (the "Commission"), (iv) filings required by the Stock Exchange, including with respect to obtaining stockholder approval, if applicable, (v) filings required to consummate the Transaction as provided under the Merger Agreement, (vi) the filing of notification under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, if applicable, and (vii) those filings, the failure of which to obtain would not have a Company Material Adverse Effect.

(f) Except for such matters as have not had and would not reasonably be expected to have a Company Material Adverse Effect, there is no (i) suit, action, proceeding or arbitration before a governmental authority or arbitrator pending, or, to the knowledge of the Company, threatened in writing against the Company or (ii) judgment, decree, injunction, ruling or order of any governmental authority or arbitrator outstanding against the Company.

(g) Assuming the accuracy of Subscriber's representations and warranties set forth in Section 4 of this Subscription Agreement, no registration under the Securities Act of 1933, as amended (the "Securities Act") or any state securities (or Blue Sky) laws is required for the offer and sale of the Subscribed Shares by the Company to Subscriber.

(h) Neither the Company nor any person acting on its behalf has engaged or will engage in any form of general solicitation or general advertising (within the meaning of Regulation D) in connection with any offer or sale of the Subscribed Shares. The Subscribed Shares are not being offered in a manner involving a public offering under, or in a distribution in violation of, the Securities Act or any state securities laws. Neither the Company nor any person acting on the Company's behalf has, directly or indirectly, at any time within the past six (6) months, made any offer or sale of any security or solicitation of any offer to buy any security under circumstances that would (i) eliminate the availability of the exemption from registration under Regulation D under the Securities Act in connection with the offer and sale by the Company of the Subscribed Shares as contemplated hereby or (ii) cause the offering of the Subscribed Shares pursuant to this Subscription Agreement to be integrated with prior offerings by the Company for purposes of the Securities Act or any applicable stockholder approval provisions. Neither the Company nor any person acting on the Company's behalf has offered or sold or will offer or sell any securities, or has taken or will take any other action, which would reasonably be expected to subject the offer, issuance or sale of the Subscribed Shares, as contemplated hereby, to the registration provisions of the Securities Act.

Table of Contents

(i) No “bad actor” disqualifying event described in Rule 506(d)(1)(i)-(viii) of the Securities Act (a “Disqualification Event”) is applicable to the Company, except for a Disqualification Event as to which Rule 506(d)(2)(ii — iv) or (d)(3) of the Securities Act is applicable.

(j) The Company is in compliance with all applicable laws and has not received any written communication from a governmental entity that alleges that the Company is not in compliance with or is in default or violation of any applicable law, except where such non-compliance, default or violation would not, individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect. The Company is in all material respects in compliance with applicable provisions of the Sarbanes-Oxley Act of 2002, as amended, and the rules and regulations thereunder.

(k) The Class A Common Stock is eligible for clearing through The Depository Trust Company (the “DTC”), through its Deposit/Withdrawal At Custodian (DWAC) system, and the Company is eligible and participating in the Direct Registration System (DRS) of DTC with respect to the Class A Common Stock. The Company’s transfer agent is a participant in DTC’s Fast Automated Securities Transfer Program. The Class A Common Stock is not, and has not been at any time, subject to any DTC “chill,” “freeze” or similar restriction with respect to any DTC services, including the clearing of shares of Class A Common Stock through DTC.

(l) Except for Goldman Sachs & Co. LLC (“Goldman Sachs”), Barclays Capital Inc. (“Barclays”) and Evercore Group L.L.C. (“Evercore” and together with Goldman Sachs and Barclays, the “Placement Agents” and each a “Placement Agent”), no broker or finder is entitled to any brokerage or finder’s fee or commission solely in connection with the sale of the Subscribed Shares to Subscriber. The Company is solely responsible for the payment of any fees, costs, expenses and commissions of the Placement Agents.

(m) As of their respective dates, each form, report, statement, schedule, prospectus, proxy, registration statement and other document required to be filed by the Company with the Commission prior to the date hereof (collectively, as amended and/or restated since the time of their filing, the “SEC Documents”) complied in all material respects with the requirements of the Securities Act and the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and the rules and regulations of the Commission promulgated thereunder as in effect at the time of such filing, and none of the SEC Documents, as of their respective filing dates (or if amended, restated, or superseded prior to the closing of the Transaction, on the date of such filing), contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The financial statements of the Company included in the SEC Documents comply in all material respects with applicable accounting requirements and the rules and regulations of the Commission with respect thereto as in effect at the time of filing (or if the SEC Documents are amended, restated, or superseded by a filing prior to the closing of the Transaction, on the date of such filing) and fairly present in all material respects the financial position of the Company as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal, year-end audit adjustments, and such consolidated financial statements have been prepared in conformity with United States generally accepted accounting principles applied on a consistent basis during the periods involved (“GAAP”) (except as may be disclosed therein or in the notes thereto, and except that the unaudited financial statements may not contain all footnotes required by GAAP). A copy of each SEC Document is available to each Subscriber via the Commission’s EDGAR system. The Company has timely filed each report, statement, schedule, prospectus, and registration statement that the Company was required to file with the Commission since its initial registration of the Class A Common Stock with the Commission and through the date hereof. There are no material outstanding or unresolved comments in comment letters from the staff of the Division of Corporation Finance of the Commission with respect to any of the SEC Documents as of the date hereof.

(n) As of the date hereof, the authorized capital stock of the Company consists of 301,000,000 shares of stock, consisting of (i) 280,000,000 shares of Class A Common Stock, (ii) 20,000,000 shares of Class B common stock, par value \$0.0001 per share (the “Class B Common Stock”), and (iii) 1,000,000 shares of preferred stock, par value \$0.0001 per share (the “Preferred Stock”). As of the date hereof and immediately prior to the Closing and prior to giving effect to the Transaction: (i) 15,000,000 shares of Class A Common Stock, 3,750,000 shares of Class B Common Stock and no shares of Preferred Stock were issued and outstanding; (ii) 7,500,000 warrants, each exercisable to purchase one share of Class A Common Stock at \$11.50 per share, and 3,500,000 private placement warrants, each exercisable to purchase one share of Class A Common Stock at \$11.50 per share (together, the “Warrants”), were issued and outstanding; and (iii) no Class A Common Stock was subject to issuance upon exercise of outstanding options. No Warrants are exercisable on or prior to the Closing. All (A) issued and outstanding shares of Class A Common Stock have been duly authorized and validly issued, are fully paid and non-assessable and are not subject to preemptive rights or similar and (B) outstanding Warrants have been duly authorized and validly issued, are fully paid and are not subject to preemptive or similar rights. As of the date hereof, except as set forth above and pursuant to (1) the Other Subscription Agreements, or (2) the Merger Agreement, there are

no outstanding options, warrants or other rights to subscribe for, purchase or acquire from the Company any Class A Common Stock or other equity interests in the Company (collectively, "Equity Interests") or securities convertible into or exchangeable or exercisable for Equity Interests. Except as set forth in the Merger Agreement, as of the date hereof, the Company has no subsidiaries and does not own, directly or indirectly, interests or investments (whether equity or debt) in any person, whether incorporated or unincorporated. There are no stockholder agreements, voting trusts or other agreements or understandings to which the Company is a party or by which it is bound relating to the voting of any Equity Interests, other than as contemplated by the Merger Agreement or as described in the SEC Documents. Except as described in the SEC Documents, there are no securities or instruments issued by or to which the Company is a party containing anti-dilution or similar provisions that will be triggered by the issuance of (i) the Subscribed Shares or (ii) the shares to be issued pursuant to any Other Subscription Agreement.

(o) The issued and outstanding shares of Class A Common Stock are registered pursuant to Section 12(b) of the Exchange Act, and are listed for trading on the Stock Exchange under the symbol "AMCI." There is no suit, action, proceeding or investigation pending or, to the knowledge of the Company, threatened against the Company by the Stock Exchange or the Commission with respect to any intention by such entity to deregister the shares of Class A Common Stock or prohibit or terminate the listing of the shares of Class A Common Stock on the Stock Exchange. The Company has taken no action that is designed to terminate the registration of the shares of Class A Common Stock under the Exchange Act.

(p) Upon consummation of the Transaction, the issued and outstanding shares of Class A Common Stock will continue to be registered pursuant to Section 12(b) of the Exchange Act and will be listed for trading on the Stock Exchange.

(q) The Company is not, and immediately after receipt of payment for the Subscribed Shares and consummation of the Transaction, will not be, an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

(r) Other than the Other Subscription Agreements and the Merger Agreement (or any other agreement expressly contemplated by the Merger Agreement) or as disclosed in the SEC Documents, as of the date hereof, the Company has not entered into any subscription agreement, side letter or other agreement with any Other Subscriber or any other investor in connection with such Other Subscriber's or investor's direct or indirect investment in the Company. The Other Subscription Agreements have not been amended in any material respect following the date of this Subscription Agreement and reflect the same Per Share Price and other terms with respect to the purchase of the Subscribed Shares that are no more favorable to such Subscriber thereunder than the terms of this Subscription Agreement. The Company may enter into one or more subscription agreements in connection with the Transaction with one or more other investors and reflect the same Per Share Price, provided that if any such subscription agreement contains terms more favorable to the relevant other investor than the terms provided to the Subscriber under this Subscription Agreement (other than the Per Share Price), the Company will provide written notice to the Subscriber of such terms at least five (5) Business Days before the anticipated Closing Date and this Subscription Agreement will be deemed automatically amended as of the date of such notice to include the more favorable terms provided to such other investor.

(s) Neither the Company nor anyone acting on its behalf has, directly or indirectly, offered the Subscribed Shares or any similar securities for sale to, or solicited any offer to buy the Subscribed Shares or any similar securities from, or otherwise approached or negotiated in respect thereof with, any person other than the Subscriber and a limited number of other accredited investors, each of which has been offered the Subscribed Shares at a private sale for investment. Neither the Company nor anyone acting on its behalf has taken, or will take, any action that would subject the issuance or sale of the Subscribed Shares to the registration requirements of section 5 of the Securities Act or to the registration requirements of any securities or blue sky laws of any applicable jurisdiction.

Section 4. Subscriber Representations and Warranties. Subscriber represents and warrants to the Company that:

(a) Subscriber (i) is validly existing and in good standing under the laws of its jurisdiction of formation or incorporation and (ii) has the requisite power and authority to enter into and perform its obligations under this Subscription Agreement.

(b) This Subscription Agreement has been duly authorized, validly executed and delivered by Subscriber, and assuming the due authorization, execution and delivery of the same by the Company, this Subscription Agreement shall constitute the valid and legally binding obligation of Subscriber, enforceable against Subscriber in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors generally and by the availability of equitable remedies.

[Table of Contents](#)

(c) The execution, delivery and performance of this Subscription Agreement, the purchase of the Subscribed Shares hereunder, the compliance by Subscriber with all of the provisions of this Subscription Agreement and the consummation of the transactions contemplated herein will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any of the property or assets of Subscriber pursuant to the terms of (i) any indenture, mortgage, deed of trust, loan agreement, lease, license or other agreement or instrument to which Subscriber is a party or by which Subscriber is bound or to which any of the property or assets of Subscriber is subject; (ii) the organizational documents of Subscriber; or (iii) any statute or any judgment, order, rule or regulation of any court or governmental agency or body, domestic or foreign, having jurisdiction over Subscriber or any of its properties that in the case of clauses (i) and (iii), would reasonably be expected to have a Subscriber Material Adverse Effect. For purposes of this Subscription Agreement, a “Subscriber Material Adverse Effect” means an event, change, development, occurrence, condition or effect with respect to Subscriber that would reasonably be expected to have a material adverse effect on Subscriber’s ability to consummate the transactions contemplated hereby, including the purchase of the Subscribed Shares.

(d) Subscriber (i) is a “qualified institutional buyer” (as defined in Rule 144A under the Securities Act) or an “accredited investor” (within the meaning of Rule 501(a)(1), (2), (3) or (7) under the Securities Act), in each case, satisfying the applicable requirements set forth on [Annex A](#) hereto, (ii) is acquiring the Subscribed Shares only for its own account and not for the account of others, or if Subscriber is subscribing for the Subscribed Shares as a fiduciary or agent for one or more investor accounts, each owner of such account is a “qualified institutional buyer” (as defined in Rule 144A under the Securities Act) or an “accredited investor” (within the meaning of Rule 501(a)(1), (2), (3) or (7) under the Securities Act) and Subscriber has full investment discretion with respect to each such account, and the full power and authority to make the acknowledgements, representations and agreements herein on behalf of each owner of each such account, and (iii) is not acquiring the Subscribed Shares with a view to, or for offer or sale in connection with, any distribution thereof in violation of the Securities Act (and has provided the Company with the requested information on [Annex A](#) following the signature page hereto).

(e) Subscriber acknowledges and agrees that the Subscribed Shares are being offered in a transaction not involving any public offering within the meaning of the Securities Act and that the Subscribed Shares have not been registered under the Securities Act or the securities laws of any State or other jurisdiction and that the Company is not required to register the Subscribed Shares except as set forth in Section 5 of this Subscription Agreement. Subscriber acknowledges and agrees that the Subscribed Shares may not be offered, resold, transferred, pledged or otherwise disposed of by Subscriber absent an effective registration statement under the Securities Act, except (i) to the Company or a subsidiary thereof, (ii) pursuant to an applicable exemption from the registration requirements of the Securities Act (including without limitation a private resale pursuant to so called “Section 4(a)1½”), or (iii) an ordinary course pledge such as a broker lien over account property generally, and, in each of clauses (i)-(iii), in accordance with any applicable securities laws of the states and other jurisdictions of the United States, and that any certificates or account entries representing the Subscribed Shares shall contain a restrictive legend to such effect. Subscriber acknowledges and agrees that the Subscribed Shares will be subject to these securities law transfer restrictions, and as a result of these transfer restrictions, Subscriber may not be able to readily offer, resell, transfer, pledge or otherwise dispose of the Subscribed Shares and may be required to bear the financial risk of an investment in the Subscribed Shares for an indefinite period of time. Subscriber acknowledges and agrees that the Subscribed Shares will not be immediately eligible for offer, resale, transfer, pledge or disposition pursuant to Rule 144 promulgated under the Securities Act (“[Rule 144](#)”), until at least one year following the filing of certain required information with the Commission after the Closing Date. Subscriber acknowledges and agrees that it has been advised to consult legal counsel prior to making any offer, resale, pledge or transfer of any of the Subscribed Shares.

(f) Subscriber understands and agrees that Subscriber is purchasing the Subscribed Shares directly from the Company. Subscriber further acknowledges that there have not been, and Subscriber hereby agrees that it is not relying on, any representations, warranties, covenants or agreements made to Subscriber by the Company, LanzaTech, the Placement Agents, any of their respective affiliates or any control persons, officers, directors, employees, partners, agents or representatives, any other party to the Transaction or any other person or entity, expressly or by implication, other than those representations, warranties, covenants and agreements of the Company set forth in this Subscription Agreement. Subscriber agrees that none of (i) any Other Subscriber pursuant to Other Subscription Agreements entered into in connection with the offering of Class A Common Stock (including the controlling persons, members, officers, directors, partners, agents, or employees of any such other purchaser), (ii) the Placement Agents, their respective affiliates or any of their or their respective affiliates’ control persons, officers, directors or employees, or (iii) any other party to the Merger Agreement, including any such party’s representatives, affiliates or any of its or their control persons, officers, directors or employees, that is not a party hereto, shall be liable to the Subscriber pursuant to this Subscription Agreement for any action heretofore or hereafter taken or omitted to be taken by any of them in connection with the purchase of the Class A Common Stock. On behalf of itself and its affiliates, the Subscriber releases the Placement Agents in respect of any losses, claims, damages, obligations,

[Table of Contents](#)

penalties, judgments, awards, liabilities, costs, expenses or disbursements related to this Subscription Agreement or the transactions contemplated hereby.

(g) In making its decision to purchase the Subscribed Shares, Subscriber has relied solely upon independent investigation made by Subscriber and the Company's representations in [Section 3](#) of this Subscription Agreement. Subscriber acknowledges and agrees that Subscriber has received such information as Subscriber deems necessary in order to make an investment decision with respect to the Subscribed Shares, including with respect to the Company, LanzaTech (and its subsidiaries (collectively, the "[Acquired Companies](#)")) and the Transaction, and made its own assessment and is satisfied concerning the relevant financial, tax and other economic considerations relevant to Subscriber's investment in the Subscribed Shares. Without limiting the generality of the foregoing, Subscriber acknowledges that it has reviewed the Company's filings with the Commission. Subscriber represents and agrees that Subscriber and Subscriber's professional advisor(s), if any, have had the full opportunity to ask such questions, receive such answers and obtain such information as Subscriber and Subscriber's professional advisor(s), if any, have deemed necessary to make an investment decision with respect to the Subscribed Shares. Subscriber acknowledges that certain information provided by the Company or by or on behalf of LanzaTech was based on projections prepared by LanzaTech, and such projections were prepared based on assumptions and estimates that are inherently uncertain and are subject to a wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the projections. Subscriber further acknowledges that the information provided to Subscriber was preliminary and subject to change, including in the registration statement and the proxy statement/prospectus that the Company intends to file with the Commission in connection with the Transaction (which will include substantial additional information about the Company, the Acquired Companies and the Transaction and will update and supersede the information previously provided to Subscriber). Subscriber acknowledges and agrees that none of the Acquired Companies or the Placement Agents or any of their respective affiliates or any of such person's or its affiliate's control persons, officers, directors, employees or other representatives, legal counsel, financial advisors, accountants or agents (collectively, "[Representatives](#)") has provided Subscriber with any information, recommendations or advice with respect to the Subscribed Shares nor is such information, recommendations or advice necessary or desired. None of the Acquired Companies, the Placement Agents or any of their respective affiliates or Representatives has made or makes any representation as to the Company or the Acquired Companies or the quality or value of the Subscribed Shares. In connection with the issuance of the Subscribed Shares to Subscriber, none of the Placement Agents or any of their respective affiliates has acted as a financial advisor or fiduciary to Subscriber.

(h) Subscriber became aware of this offering of the Subscribed Shares solely by means of direct contact between Subscriber and the Company or by means of contact from the Placement Agents or LanzaTech, and the Subscribed Shares were offered to Subscriber solely by direct contact between Subscriber and the Company or its affiliates. Subscriber did not become aware of this offering of the Subscribed Shares, nor were the Subscribed Shares offered to Subscriber, by any other means. Subscriber acknowledges that the Company represents and warrants that the Subscribed Shares (i) were not offered by any form of general solicitation or general advertising (within the meaning of Regulation D of the Securities Act) and (ii) are not being offered in a manner involving a public offering under, or in a distribution in violation of, the Securities Act, or any state securities laws.

(i) Subscriber acknowledges that it is aware that there are substantial risks incident to the purchase and ownership of the Subscribed Shares, including those set forth in the SEC Documents. Subscriber 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 Subscribed Shares, and Subscriber has had an opportunity to seek, and has sought, such accounting, legal, business and tax advice as Subscriber has considered necessary to make an informed investment decision. Subscriber (i) is an institutional account as defined in FINRA Rule 4512(c), (ii) is a sophisticated investor, experienced in investing in private equity transactions and capable of evaluating investment risks independently, both in general and with regard to all transactions and investment strategies involving a security or securities, and (iii) has exercised independent judgment in evaluating its participation in the purchase of the Subscribed Shares. Subscriber understands and acknowledges that the purchase and sale of the Subscribed Shares hereunder meets (i) the exemptions from filing under FINRA Rule 5123(b)(1)(A) and (ii) the institutional customer exemption under FINRA Rule 2111(b).

(j) Subscriber has adequately analyzed and fully considered the risks of an investment in the Subscribed Shares and determined that the Subscribed Shares are a suitable investment for Subscriber and that Subscriber is able at this time and in the foreseeable future to bear the economic risk of a total loss of Subscriber's investment in the Company. Subscriber acknowledges specifically that a possibility of total loss exists.

(k) Subscriber understands and agrees that no federal or state agency has passed upon or endorsed the merits of the offering of the Subscribed Shares or made any findings or determination as to the fairness of this investment.

[Table of Contents](#)

(l) Subscriber is not (i) a person or entity named on the List of Specially Designated Nationals and Blocked Persons administered by the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC") or in any Executive Order issued by the President of the United States and administered by OFAC ("OFAC List"), or a person or entity prohibited by any OFAC sanctions program, (ii) a Designated National as defined in the Cuban Assets Control Regulations, 31 C.F.R. Part 515, or (iii) a non-U.S. shell bank or providing banking services indirectly to a non-U.S. shell bank. Subscriber agrees to provide law enforcement agencies, if requested thereby, such records as required by applicable law, provided that Subscriber is permitted to do so under applicable law. If Subscriber is a financial institution subject to the Bank Secrecy Act (31 U.S.C. Section 5311 et seq.) (the "BSA"), as amended by the USA PATRIOT Act of 2001 (the "PATRIOT Act"), and its implementing regulations (collectively, the "BSA/PATRIOT Act"), such Subscriber maintains policies and procedures reasonably designed to comply with applicable obligations under the BSA/PATRIOT Act. To the extent required, Subscriber maintains policies and procedures reasonably designed for the screening of its investors against the OFAC sanctions programs, including the OFAC List. To the extent required, Subscriber maintains policies and procedures reasonably designed to ensure that the funds held by Subscriber and used to purchase the Subscribed Shares were legally derived.

(m) No foreign person (as defined in 31 C.F.R. Part 800.224) in which the national or subnational governments of a single foreign state have a substantial interest (as defined in 31 C.F.R. Part 800.244) will acquire a substantial interest in the Company as a result of the purchase and sale of Subscribed Shares hereunder such that a declaration to the Committee on Foreign Investment in the United States would be mandatory under 31 C.F.R. Part 800.401, and no foreign person will have control (as defined in 31 C.F.R. Part 800.208) over the Company from and after the Closing as a result of the purchase and sale of Subscribed Shares hereunder.

(n) If Subscriber is an employee benefit plan that is subject to Title I of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), a plan, an individual retirement account or other arrangement that is subject to section 4975 of the Internal Revenue Code of 1986, as amended (the "Code") or an employee benefit plan that is a governmental plan (as defined in section 3(32) of ERISA), a church plan (as defined in section 3(33) of ERISA), a non-U.S. plan (as described in section 4(b)(4) of ERISA) or other plan that is not subject to the foregoing but may be subject to provisions under any other federal, state, local, non-U.S. or other laws or regulations that are similar to such provisions of ERISA or the Code, or an entity whose underlying assets are considered to include "plan assets" of any such plan, account or arrangement (each, a "Plan") subject to the fiduciary or prohibited transaction provisions of ERISA or section 4975 of the Code, Subscriber represents and warrants that (i) it has not relied on the Company or any of its affiliates (the "Transaction Parties") for investment advice or as the Plan's fiduciary with respect to its decision to acquire and hold the Subscribed Shares, and none of the Transaction Parties shall at any time be relied upon as the Plan's fiduciary with respect to any decision to acquire, continue to hold or transfer the Subscribed Shares and (ii) the acquisition and holding of the Subscribed Shares will not result in a non-exempt prohibited transaction under ERISA or Section 4975 of the Code.

(o) Subscriber at the Closing will have sufficient funds to pay the Purchase Price pursuant to Section 2 of this Subscription Agreement.

(p) Subscriber acknowledges that it is not relying upon, and has not relied upon, any statement, representation or warranty made by any person, firm or corporation (including, without limitation, the Company, LanzaTech, the Placement Agents or any of their respective affiliates or any of its or their respective control persons, officers, directors, employees, agents or representatives), other than the representations and warranties of the Company contained in Section 3 of this Subscription Agreement, in making its investment or decision to invest in the Company.

(q) No broker or finder has acted on behalf of the Subscriber in connection with the sale of the Subscribed Shares pursuant to this Subscription Agreement in such a way as to create any liability on the Company.

(r) Subscriber hereby agrees that neither it, nor any person or entity acting on its behalf or pursuant to any understanding with the Subscriber, shall, directly or indirectly, engage in any hedging activities or execute any Short Sales with respect to the securities of the Company from the date hereof until the Closing or the earlier termination of this Subscription Agreement in accordance with its terms (other than pledges in the ordinary course of business as part of prime brokerage arrangements). "Short Sales" shall include, without limitation, all "short sales" as defined in Rule 200 of Regulation SHO under the Exchange Act. Notwithstanding the foregoing, nothing in this Section 4(r) (i) shall restrict Subscriber's ability to maintain bona fide hedging positions in respect of the Warrants of the Company held by the Subscriber as of the date hereof; (ii) shall prohibit any entities under common management or that share an investment advisor with Subscriber that have no knowledge of this Subscription Agreement or of Subscriber's participation in the Subscription (including Subscriber's controlled affiliates and/or affiliates) from entering into any short sales or engaging in other hedging transactions; and (iii) in the case of a Subscriber that is a multi-managed investment vehicle whereby separate portfolio managers manage separate portions of such Subscriber's assets, this Section 4(r) shall only apply with respect to the

portion of assets managed by the portfolio manager that made the investment decision to purchase the Subscribed Shares covered by this Subscription Agreement (the “Investing Portfolio Manager”) and the portfolio managers who have direct knowledge of the investment decisions made by the Investing Portfolio Manager. The Company acknowledges and agrees that, notwithstanding anything herein to the contrary, the Subscribed Shares may be pledged by Subscriber in connection with a bona fide margin agreement, provided that such pledge shall be (1) pursuant to an available exemption from the registration requirements of the Securities Act or (2) pursuant to, and in accordance with, a registration statement that is effective under the Securities Act at the time of such pledge, and Subscriber effecting a pledge of the Subscribed Shares shall not be required to provide the Company with any notice thereof; provided, however, that neither the Company nor its counsel shall be required to take any action (or refrain from taking any action) in connection with any such pledge, other than providing any such lender of such margin agreement with an acknowledgment that the Subscribed Shares are not subject to any contractual lock up or prohibition on pledging, the form of such acknowledgment to be subject to review and comment by the Company in all respects.

(s) Except as expressly disclosed in a Schedule 13D or Schedule 13G (or amendments thereto) filed by Subscriber with the Commission with respect to the beneficial ownership of the Company’s outstanding securities prior to the date hereof, Subscriber is not currently (and at all times through Closing will refrain from being or becoming) a member of a “group” (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act, or any successor provision), including any group acting for the purpose of acquiring, holding or disposing of equity securities of the Company (within the meaning of Rule 13d-5(b)(1) under the Exchange Act).

(t) Subscriber acknowledges and agrees that no Placement Agent shall have any liability or obligation (including without limitation, for or with respect to any losses, claims, damages, obligations, penalties, judgments, awards, liabilities, costs, expenses or disbursements incurred by the Subscriber, the Company or any other person or entity), whether in contract, tort or otherwise, to the Subscriber, or to any person claiming through the Subscriber, in respect of this Subscription Agreement or the Transaction.

(u) Subscriber acknowledges that (i) the Company, LanzaTech and the Placement Agents, and any of their respective affiliates, control persons, officers, directors, employees, agents or representatives currently may have, and later may come into possession of, information regarding the Company and LanzaTech that is not known to Subscriber and that may be material to a decision to purchase the Subscribed Shares, (ii) Subscriber has determined to purchase the Subscribed Shares notwithstanding its lack of knowledge of such information, and (iii) none of the Company, LanzaTech, or the Placement Agents or any of their respective affiliates, control persons, officers, directors, employees, agents or representatives shall have liability to Subscriber, and Subscriber hereby to the extent permitted by law waives and releases any claims it may have against the Company, LanzaTech, the Placement Agents and their respective affiliates, control persons, officers, directors, employees, agents or representatives, with respect to the nondisclosure of such information.

(v) The Subscriber acknowledges and is aware that Barclays is acting as financial advisor to LanzaTech in connection with the Transaction and that Barclays may receive fees both for its placement agent services and financial advisory services.

(w) The Subscriber acknowledges and is aware that Evercore acted as underwriter to the Company in connection with the Company’s initial public offering and is acting as financial advisor to the Company in connection with the Transaction and that Evercore may receive fees both for its placement agent services and financial advisory services.

(x) Neither the due diligence investigation conducted by Subscriber in connection with making its decision to acquire the Subscribed Shares nor any representation and warranty made by the Subscriber hereunder shall modify, amend or affect the Subscriber’s right to rely on the truth, accuracy and completeness of the Company’s representations and warranties hereunder.

Section 5. Registration of Subscribed Shares.

(a) The Company agrees that, within thirty (30) calendar days following the Closing Date, the Company will file with the Commission (at the Company’s sole cost and expense) a registration statement registering the resale of the Subscribed Shares (the “Registration Statement”), and the Company shall use its commercially reasonable efforts to have the Registration Statement declared effective as soon as practicable after the filing thereof, but in any event no later than sixty (60) calendar days after the Closing Date (the “Effectiveness Deadline”); provided, that the Effectiveness Deadline shall be extended to one hundred twenty (120) calendar days after the Closing Date if the Registration Statement is reviewed by, and comments thereto are provided from, the Commission; provided, further that the Company shall have the Registration Statement declared effective within ten (10) Business Days after the date the Company is notified (orally or in writing, whichever is earlier) by the staff of the Commission that the Registration Statement will not be “reviewed” or will not be subject to further review; provided, further, that (i) if the Effectiveness Deadline falls on a

Saturday, Sunday or other day that the Commission is closed for business, the Effectiveness Deadline shall be extended to the next Business Day on which the Commission is open for business and (ii) if the Commission is closed for operations due to a government shutdown, the Effectiveness Deadline shall be extended by the same number of Business Days that the Commission remains closed for. The Company shall provide a draft of the Registration Statement to the Subscriber for review at least two (2) Business Days in advance of the date of filing the Registration Statement with the Commission (the "Filing Date"), and Subscriber shall provide any comments on the Registration Statement to the Company no later than the day immediately preceding the Filing Date. Unless otherwise agreed to in writing by the Subscriber prior to the filing of the Registration Statement, the Subscriber shall not be identified as a statutory underwriter in the Registration Statement; provided, that if the Commission requests that Subscriber be identified as a statutory underwriter in the Registration Statement, Subscriber will have the opportunity to withdraw from the Registration Statement upon its prompt written request to the Company. Notwithstanding the foregoing, if the Commission prevents the Company from including any or all of the shares proposed to be registered under the Registration Statement due to limitations on the use of Rule 415 of the Securities Act for the resale of the Subscribed Shares by the applicable stockholders or otherwise, such Registration Statement shall register for resale such number of Subscribed Shares which is equal to the maximum number of Subscribed Shares as is permitted by the Commission. In such event, the number of Subscribed Shares or other shares to be registered for each selling stockholder named in the Registration Statement shall be reduced pro rata among all such selling stockholders and as promptly as practicable after being permitted to register additional shares under Rule 415 under the Securities Act, the Company shall amend the Registration Statement or file one or more new Registration Statement(s) (such amendment or new Registration Statement shall also be deemed to be a "Registration Statement" hereunder) to register such additional Subscribed Shares and cause such amendment or Registration Statement(s) to become effective as promptly as practicable after the filing thereof, but in any event no later than thirty (30) calendar days after the filing of such Registration Statement (the "Additional Effectiveness Deadline"); provided, that the Additional Effectiveness Deadline shall be extended to one hundred twenty (120) calendar days after the filing of such Registration Statement if such Registration Statement is reviewed by, and comments thereto are provided from, the Commission; provided, further that the Company shall have such Registration Statement declared effective within ten (10) Business Days after the date the Company is notified (orally or in writing, whichever is earlier) by the staff of the Commission that such Registration Statement will not be "reviewed" or will not be subject to further review; provided, further that (i) if such day falls on a Saturday, Sunday or other day that the Commission is closed for business, the Additional Effectiveness Deadline shall be extended to the next Business Day on which the Commission is open for business and (ii) if the Commission is closed for operations due to a government shutdown, the Effectiveness Deadline shall be extended by the same number of Business Days that the Commission remains closed for. Any failure by the Company to file a Registration Statement by the Effectiveness Deadline or Additional Effectiveness Deadline shall not otherwise relieve the Company of its obligations to file or effect a Registration Statement as set forth in this Section 5.

(b) The Company agrees that, except for such times as the Company is permitted hereunder to suspend the use of the prospectus forming part of a Registration Statement, the Company will use its commercially reasonable efforts to cause such Registration Statement to remain effective with respect to Subscriber, including to prepare and file any post-effective amendment to such Registration Statement or a supplement to the related prospectus such that the prospectus will not include any untrue statement or a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, until the earlier of (i) three (3) years from the effective date of the Registration Statement, (ii) the date on which all of the Subscribed Shares shall have been sold or (iii) on the first date on which the Subscriber can sell all of its Subscribed Shares (or shares received in exchange therefor) under Rule 144 of the Securities Act without limitation as to the manner of sale or the amount of such securities that may be sold and without the requirement for the Company to be in compliance with the current public information required under Rule 144(c)(1) (or Rule 144(i)(2), if applicable) and the Company shall use its commercially reasonable efforts to obtain the withdrawal of any order suspending the effectiveness of any Registration Statement as soon as reasonably practicable. For so long as the Registration Statement shall remain effective, the Company will use commercially reasonable efforts to file all reports, and provide all customary and reasonable cooperation, necessary to enable Subscriber to resell Subscribed Shares pursuant to the Registration Statement, qualify the Subscribed Shares for listing on the applicable stock exchange on which the Company's Class A Common Stock is then listed and update or amend the Registration Statement as necessary to include Subscribed Shares. The Company will use its commercially reasonable efforts to, for so long as the Subscriber holds Subscribed Shares, make and keep public information available (as those terms are understood and defined in Rule 144) and file with the Commission in a timely manner all reports and other documents required of the Company under the Exchange Act so long as the Company remains subject to such requirements to enable the Subscriber to resell the Subscribed Shares pursuant to Rule 144. The Subscriber agrees to disclose its beneficial ownership, as determined in accordance with Rule 13d-3 of the Exchange Act, of Subscribed Shares to the Company (or its successor) upon reasonable request to assist the Company in making the determination described above.

(c) The Company's obligations to include the Subscribed Shares in the Registration Statement are contingent upon Subscriber furnishing in writing to the Company a completed selling stockholder questionnaire in customary form that contains such information

regarding Subscriber, the securities of the Company held by Subscriber and the intended method of disposition of the Subscribed Shares as shall be reasonably requested by the Company to effect the registration of the Subscribed Shares, and Subscriber shall execute such documents in connection with such registration as the Company may reasonably request that are customary of a selling stockholder in similar situations, including providing that the Company shall be entitled to postpone and suspend the effectiveness or use of the Registration Statement (i) during any customary blackout or similar period or as permitted hereunder and (ii) as may be necessary in connection with the preparation and filing of a post-effective amendment to the Registration Statement following the filing of the Company's Annual Report on Form 10-K for its first completed fiscal year following the effective date of the Registration Statement; provided, that the Company shall request such information from Subscriber, including the selling stockholder questionnaire, at least five (5) Business Days prior to the anticipated filing date of the Registration Statement; and provided, further, under no circumstances shall Subscriber be required to sign any type of lock-up agreement with respect to the Subscribed Shares. In the case of the registration effected by the Company pursuant to this Subscription Agreement, the Company shall, upon reasonable request, inform Subscriber as to the status of such registration. Subscriber shall not be entitled to use the Registration Statement for an underwritten offering of Subscribed Shares. Notwithstanding anything to the contrary contained herein, the Company may delay or postpone filing of such Registration Statement, and from time to time require Subscriber not to sell under the Registration Statement or suspend the use or effectiveness of any such Registration Statement if it determines in good faith that in order for the registration statement to not contain a material misstatement or omission, an amendment thereto would be needed, or if such filing or use would reasonably be expected to materially and adversely affect a bona fide business or financing transaction of the Company or would reasonably be expected to require premature disclosure of information that would materially adversely affect the Company (each such circumstance, a "Suspension Event"); provided, that, (w) the Company shall not so delay filing or so suspend the use of the Registration Statement for a period of more than sixty (60) consecutive days or more than two (2) times in any three hundred sixty (360) day period, and (x) the Company shall use commercially reasonable efforts to make such registration statement available for the sale by the Subscriber of such securities as soon as practicable thereafter.

(d) Upon receipt of any written notice from the Company (which notice shall not contain any material non-public information regarding the Company and which notice shall not be subject to any duty of confidentiality) of the happening of (i) an issuance by the Commission of any stop order suspending the effectiveness of any Registration Statement or the initiation of any proceedings for such purpose, which notice shall be given no later than three (3) Business Days from the date of such event, (ii) any Suspension Event during the period that the Registration Statement is effective, which notice shall be given no later than three (3) Business Days from the date of such Suspension Event, or (iii) or if as a result of a Suspension Event the Registration Statement or related prospectus contains any untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made (in the case of the prospectus) not misleading, the Subscriber agrees that (1) it will immediately discontinue offers and sales of the Subscribed Shares under the Registration Statement (excluding, for the avoidance of doubt, sales conducted pursuant to Rule 144) until the Subscriber receives copies of a supplemental or amended prospectus (which the Company agrees to promptly prepare) that corrects the misstatement(s) or omission(s) referred to above and receives notice that any post-effective amendment has become effective or unless otherwise notified by the Company that it may resume such offers and sales, and (2) it will maintain the confidentiality of any information included in such written notice delivered by the Company unless otherwise required by law, subpoena or regulatory request or requirement. If so directed by the Company, the Subscriber will deliver to the Company or, in the Subscriber's sole discretion destroy, all copies of the prospectus covering the Subscribed Shares in the Subscriber's possession; provided, however, that this obligation to deliver or destroy all copies of the prospectus covering the Subscribed Shares shall not apply (w) to the extent the Subscriber is required to retain a copy of such prospectus (A) in order to comply with applicable legal, regulatory, self-regulatory or professional requirements or (B) in accordance with a bona fide pre-existing document retention policy or (x) to copies stored electronically on archival servers as a result of automatic data back-up.

(e) Subscriber may deliver written notice (an "Opt-Out Notice") to the Company requesting that Subscriber not receive notices from the Company otherwise required by this Section 5; provided, however, that Subscriber may later revoke any such Opt-Out Notice in writing. Following receipt of an Opt-Out Notice from Subscriber (unless subsequently revoked), (i) the Company shall not deliver any such notices to Subscriber and Subscriber shall no longer be entitled to the rights associated with any such notice and (ii) each time prior to Subscriber's intended use of an effective Registration Statement, Subscriber will notify the Company in writing at least two (2) business days in advance of such intended use, and if a notice of a Suspension Event was previously delivered (or would have been delivered but for the provisions of this Section 5(e)) and the related suspension period remains in effect, the Company will so notify Subscriber, within one (1) business day of Subscriber's notification to the Company, by delivering to Subscriber a copy of such previous notice of Suspension Event, and thereafter will provide Subscriber with the related notice of the conclusion of such Suspension Event promptly following its availability

[Table of Contents](#)

(f) For purposes of this [Section 5](#) of this Subscription Agreement, (i) "[Subscribed Shares](#)" shall mean, as of any date of determination, the Subscribed Shares (as defined in the recitals to this Subscription Agreement) and any other equity security issued or issuable with respect to the Subscribed Shares by way of share split, dividend, distribution, recapitalization, merger, exchange, or replacement, and (ii) "[Subscriber](#)" shall include any affiliate of the Subscriber to which the rights under this [Section 5](#) shall have been duly assigned.

(g) The Company shall indemnify and hold harmless Subscriber (to the extent Subscriber is a seller under the Registration Statement), the officers, directors, members, managers, partners, agents, investment advisors and employees of Subscriber, each person who controls Subscriber (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) and the officers, directors, members, managers, partners, agents and employees of each such controlling person, to the fullest extent permitted by applicable law, from and against any and all losses, claims, damages, liabilities, costs (including, without limitation, reasonable attorneys' fees) and expenses (collectively, "[Losses](#)") that arise out of or are based upon any untrue or alleged untrue statement of a material fact contained in the Registration Statement, any prospectus included in the Registration Statement or any form of prospectus or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or relating to any omission or alleged omission to state a material fact required to be stated therein or necessary to make the statements therein (in the case of any prospectus or form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading, except to the extent that such untrue statements, alleged untrue statements, omissions or alleged omissions are based upon information regarding Subscriber furnished in writing to the Company by or on behalf of Subscriber expressly for use therein or Subscriber has omitted a material fact from such information. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of an indemnified party and shall survive the transfer of the Subscribed Shares by Subscriber. Notwithstanding the forgoing, the Company's indemnification obligations shall not apply to amounts paid in settlement of any Losses or action if such settlement is effected without the prior written consent of the Company (which consent shall not be unreasonably withheld or delayed).

(h) Subscriber shall, severally and not jointly with any Other Subscriber in the offering contemplated by this Subscription Agreement or selling stockholder named in the Registration Statement, indemnify and hold harmless the Company, its directors, officers, agents and employees, each person who controls the Company (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, agents or employees of such controlling persons, to the fullest extent permitted by applicable law, from and against all Losses arising out of or based upon any untrue or alleged untrue statement of a material fact contained in any Registration Statement, any prospectus included in the Registration Statement, or any form of prospectus, or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or relating to any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein (in the case of any prospectus, or any form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading to the extent, but only to the extent, that such untrue statements, alleged untrue statements, omissions or alleged omissions are based upon information regarding Subscriber furnished in writing to the Company by or on behalf of Subscriber expressly for use therein. In no event shall the liability of Subscriber be greater in amount than the dollar amount of the net proceeds received by Subscriber upon the sale of the Subscribed Shares giving rise to such indemnification obligation. Notwithstanding the forgoing, Subscriber indemnification obligations shall not apply to amounts paid in settlement of any Losses or action if such settlement is effected without the prior written consent of Subscriber (which consent shall not be unreasonably withheld or delayed).

(i) Any person or entity entitled to indemnification herein shall (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification (provided that the failure to give prompt notice shall not impair any person's or entity's right to indemnification hereunder to the extent such failure has not prejudiced the indemnifying party) and (ii) unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties may exist with respect to such claim, permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party. If such defense is assumed, the indemnifying party shall not be subject to any liability for any settlement made by the indemnified party without its consent (but such consent shall not be unreasonably withheld, conditioned or delayed). An indemnifying party who is not entitled to, or elects not to, assume the defense of a claim shall not be obligated to pay the fees and expenses of more than one counsel for all parties indemnified by such indemnifying party with respect to such claim, unless in the reasonable judgment of any indemnified party a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such claim. No indemnifying party shall, without the consent of the indemnified party, consent to the entry of any judgment or enter into any settlement which cannot be settled in all respects by the payment of money (and such money is so paid by the indemnifying party pursuant to the terms of such settlement), which settlement shall not include a statement or admission of fault and culpability on the part of such indemnified party, and which settlement shall include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect to such claim or litigation.

(j) The indemnification provided for under this Subscription Agreement shall remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party or any officer, director or controlling person or entity of such indemnified party and shall survive the transfer of securities.

(k) If the indemnification provided under this [Section 5](#) from the indemnifying party is unavailable or insufficient to hold harmless an indemnified party in respect of any losses, claims, damages, liabilities and expenses referred to herein, then the indemnifying party, in lieu of indemnifying the indemnified party, shall contribute to the amount paid or payable by the indemnified party as a result of such losses, claims, damages, liabilities and expenses in such proportion as is appropriate to reflect the relative fault of the indemnifying party and the indemnified party, as well as any other relevant equitable considerations; provided, however, that the liability of the Subscriber shall be limited to the net proceeds received by such Subscriber from the sale of Subscribed Shares giving rise to such indemnification obligation. The relative fault of the indemnifying party and indemnified party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact, was made by (or not made by, in the case of an omission), or relates to information supplied by (or not supplied by, in the case of an omission), or on behalf of such indemnifying party or indemnified party, and the indemnifying party's and indemnified party's relative intent, knowledge, access to information and opportunity to correct or prevent such action. The amount paid or payable by a party as a result of the losses or other liabilities referred to above shall be deemed to include, subject to the limitations set forth in this [Section 5](#), any legal or other fees, charges or expenses reasonably incurred by such party in connection with any investigation or proceeding. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution pursuant to this [Section 5\(k\)](#) from any person or entity who was not guilty of such fraudulent misrepresentation.

(l) In addition, in connection with any sale, assignment, transfer or other disposition of the Subscribed Shares by the Subscriber pursuant to Rule 144 or pursuant to any other exemption under the Securities Act such that the Subscribed Shares held by the Subscriber become freely tradable and upon compliance by the Subscriber with the requirements of this Subscription Agreement, if requested by the Subscriber, the Company shall use commercially reasonable efforts to cause the transfer agent for the Subscribed Shares (the "[Transfer Agent](#)") to remove any restrictive legends related to the book entry account holding such Subscribed Shares and make a new, unlegended entry for such book entry Subscribed Shares sold or disposed of without restrictive legends within three (3) trading days of any such request therefor from the Subscriber, provided that the Company and the Transfer Agent have timely received from the Subscriber customary representations and other documentation reasonably acceptable to the Company and the Transfer Agent in connection therewith. Subject to receipt from the Subscriber by the Company and the Transfer Agent of customary representations and other documentation reasonably acceptable to the Company and the Transfer Agent in connection therewith, including, if required by the Transfer Agent, an opinion of the Company's counsel, in a form reasonably acceptable to the Transfer Agent, to the effect that the removal of such restrictive legends in such circumstances may be effected under the Securities Act, the Subscriber may request that the Company remove any legend from the book entry position evidencing its Subscribed Shares following the earliest of such time as such Subscribed Shares (i) (x) are subject to or (y) have been or are about to be sold or transferred pursuant to an effective registration statement, (ii) have been or are about to be sold pursuant to Rule 144, or (iii) are eligible for resale under Rule 144(b)(1) or any successor provision without the requirement for the Company to be in compliance with the current public information requirement under Rule 144 and without volume or manner-of-sale restrictions applicable to the sale or transfer of such Subscribed Shares. If restrictive legends are no longer required for such Subscribed Shares pursuant to the foregoing, the Company shall, in accordance with the provisions of this [Section 5\(l\)](#) and within two (2) trading days of any request therefor from the Subscriber accompanied by such customary and reasonably acceptable representations and other documentation referred to above establishing that restrictive legends are no longer required, deliver to the Transfer Agent irrevocable instructions that the Transfer Agent shall make a new, unlegended entry for such book entry Subscribed Shares. The Company shall be responsible for the fees of its Transfer Agent and all DTC fees associated with such issuance.

[Section 6. Termination.](#) This Subscription Agreement shall terminate and be void and of no further force and effect, and all rights and obligations of the parties hereunder shall terminate without any further liability on the part of any party in respect thereof, upon the earliest to occur of (a) such date and time as the Merger Agreement is validly terminated in accordance with its terms, (b) upon the mutual written agreement of the parties hereto to terminate this Subscription Agreement, (c) if any of the conditions to Closing set forth in [Section 2](#) of this Subscription Agreement are not satisfied on or prior to the Closing Date, and (d) December 7, 2022, if the Closing has not occurred by such date; provided, that nothing herein will relieve any party from liability for any willful breach hereof prior to the time of termination, and each party will be entitled to any remedies at law or in equity to recover losses, liabilities or damages arising from such breach. The Company shall notify Subscriber of the termination of the Merger Agreement promptly after the termination thereof. Upon the termination hereof in accordance with this [Section 6](#), any monies paid by Subscriber to the Company in connection herewith shall promptly (and in any event within one (1) Business Day) be returned in full to Subscriber

by wire transfer of U.S. dollars in immediately available funds to the account specified by Subscriber, without any deduction for or on account of any tax withholding, charges or set-off, whether or not the Transaction shall have been consummated.

Section 7. Trust Account Waiver. Subscriber hereby acknowledges that, as described in the Company's prospectus relating to its initial public offering (the "IPO") dated August 3, 2021 available at www.sec.gov, the Company has established a trust account (the "Trust Account") containing the proceeds of IPO and from certain private placements occurring simultaneously with the IPO (including interest accrued from time to time thereon) for the benefit of the Company, its public stockholders and certain other parties (including the underwriters of the IPO). For and in consideration of the Company entering into this Subscription Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Subscriber, on behalf of itself and its affiliates, hereby (a) agrees that it does not now and shall not at any time hereafter have any right, title, interest or claim of any kind in or to any assets held in the Trust Account, and shall not make any claim against the Trust Account, arising out or as a result of, in connection with or relating in any way to this Subscription Agreement, and regardless of whether such claim arises based on contract, tort, equity or any other theory of legal liability (any and all such claims are collectively referred to hereafter as the "Released Claims"), (b) irrevocably waives any Released Claims that it may have against the Trust Account now or in the future as a result of, or arising out of, this Subscription Agreement, and (c) agrees that it will not seek recourse against the Trust Account as a result of, in connection with or relating in any way to this Subscription Agreement. Subscriber acknowledges and agrees that such irrevocable waiver is a material inducement to the Company to enter into this Subscription Agreement, and further intends and understands such waiver to be valid, binding, and enforceable against Subscriber in accordance with applicable law. To the extent Subscriber commences any action or proceeding based upon, in connection with, relating to or arising out of any matter relating to the Company or its Representatives, which proceeding seeks, in whole or in part, monetary relief against the Company or its Representatives, Subscriber hereby acknowledges and agrees that such claim shall not permit Subscriber (or any person claiming on Subscriber's behalf or in lieu of Subscriber) to have any claim against the Trust Account (including any distributions therefrom) or any amounts contained therein. Nothing in this Section 7 shall be deemed to limit (i) Subscriber's right to pursue a claim against the Company for legal relief against assets held outside the Trust Account or for specific performance or other equitable relief, (ii) any claims that Subscriber may have in the future against the Company's assets that are not held in the Trust Account or (iii) Subscriber's right to distributions from the Trust Account in accordance with the Company's certificate of incorporation in respect of any redemptions by Subscriber in respect of Class A Common Stock acquired by any means other than pursuant to this Subscription Agreement. Notwithstanding anything in this Subscription Agreement to the contrary, the provisions of this Section 7 shall survive termination of this Subscription Agreement.

Section 8. Miscellaneous.

(a) All notices, requests, demands, claims, and other communications hereunder shall be in writing. Any notice, request, demand, claim, or other communication hereunder shall be deemed duly given (i) when delivered personally to the recipient, (ii) when sent by electronic mail, with no mail undeliverable or other rejection notice, on the date of transmission to such recipient, if sent on a Business Day prior to 5:00 p.m. New York City time, or on the Business Day following the date of transmission, if sent on a day that is not a Business Day or after 5:00 p.m. New York City time on a Business Day, (iii) one (1) Business Day after being sent to the recipient via overnight mail by reputable overnight courier service (charges prepaid), or (iv) four (4) Business Days after being mailed to the recipient by certified or registered mail, return receipt requested and postage prepaid, and, in each case, addressed to the intended recipient at its address specified on the signature page hereof or to such electronic mail address or address as subsequently modified by written notice given in accordance with this Section 8(a). A courtesy electronic copy of any notice sent by methods (i), (iii), or (iv) above shall also be sent to the recipient via electronic mail if an electronic mail address is provided in the applicable signature page hereof or to an electronic mail address as subsequently modified by written notice given in accordance with this Section 8(a).

(b) Subscriber acknowledges that (i) the Company will rely on the acknowledgments, understandings, agreements, representations and warranties of Subscriber contained in this Subscription Agreement and (ii) the Placement Agents and, following the Closing, LanzaTech, will rely on the representations and warranties of the Subscriber contained in this Subscription Agreement; provided, however, that the foregoing clause of this Section 8(b) shall not give the Company or the Placement Agents any rights other than those expressly set forth herein. Prior to the Closing, Subscriber agrees to promptly notify the Company and the Placement Agents if it becomes aware that any of the acknowledgments, understandings, agreements, representations and warranties of Subscriber set forth herein are no longer accurate in all material respects. The Company acknowledges that Subscriber and the Placement Agents will rely on the acknowledgments, understandings, agreements, representations and warranties of the Company contained in this Subscription Agreement. Prior to the Closing, the Company agrees to promptly notify Subscriber and the Placement Agents if it becomes aware that any of the acknowledgments, understandings, agreements, representations and warranties of the Company set forth herein are no longer accurate in all material respects.

[Table of Contents](#)

(c) Each of the Company, the Placement Agents and Subscriber is irrevocably authorized to produce this Subscription Agreement or a copy hereof to any interested party in any administrative or legal proceeding or official inquiry with respect to the matters covered hereby.

(d) Each party hereto shall pay all of its own expenses in connection with this Subscription Agreement and the transactions contemplated herein.

(e) Neither this Subscription Agreement nor any rights that may accrue to Subscriber hereunder (other than the Subscribed Shares acquired hereunder and the rights set forth in [Section 5](#) of this Subscription Agreement) may be transferred or assigned by Subscriber. Neither this Subscription Agreement nor any rights that may accrue to the Company hereunder may be transferred or assigned by the Company. Notwithstanding the foregoing, Subscriber may assign its rights and obligations under this Subscription Agreement to one or more of its affiliates (including other investment funds or accounts managed or advised by the investment manager who acts on behalf of Subscriber) or, with the Company's prior written consent, to another person; provided, that in the case of any such assignment, the assignee(s) shall become a Subscriber hereunder and have the rights and obligations and be deemed to make the representations and warranties of Subscriber provided for herein to the extent of such assignment and provided further that no such assignment shall relieve the assigning Subscriber of its obligations hereunder if any such assignee fails to perform such obligations, unless the Company has given its prior written consent to such relief.

(f) All the agreements, representations and warranties made by each party hereto in this Subscription Agreement shall survive the Closing.

(g) The Company may request from Subscriber such additional information as the Company may reasonably deem necessary to evaluate the eligibility of Subscriber to acquire the Subscribed Shares and to register the Subscribed Shares for resale, and Subscriber shall promptly provide such information as may be reasonably requested, to the extent readily available and to the extent consistent with its internal policies and procedures; *provided*, that the Company agrees to keep any such information provided by Subscriber confidential, except (A) as required by the federal securities laws, rules or regulations and (B) to the extent such disclosure is required by other laws, rules or regulations, at the request of the staff of the Commission or regulatory agency or under the regulations of the Stock Exchange. Subscriber acknowledges that the Company may file a form of this Subscription Agreement with the Commission as an exhibit to a current or periodic report of the Company or a registration statement of the Company.

(h) This Subscription Agreement may not be amended, modified or waived except by an instrument in writing, signed by each of the parties hereto.

(i) This Subscription Agreement constitutes the entire agreement, and supersedes all other prior agreements, understandings, representations and warranties, both written and oral, among the parties, with respect to the subject matter hereof.

(j) Except as otherwise provided herein, this Subscription Agreement is intended for the benefit of the parties hereto and their heirs, executors, administrators, successors, legal representatives, and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other person. Except as set forth in [Section 5](#), [Section 8\(b\)](#), [Section 8\(c\)](#) and this [Section 8\(j\)](#) with respect to the persons specifically referenced therein, this Subscription Agreement shall not confer any rights or remedies upon any person other than the parties hereto, and their respective successors and assigns, and the parties hereto acknowledge that such persons so referenced are third party beneficiaries of this Subscription Agreement for the purposes of, and to the extent of, the rights granted to them, if any, pursuant to the applicable provisions.

(k) Each of the Company and Subscriber further acknowledge and agree that the Placement Agents are third-party beneficiaries of the acknowledgements, covenants, representations and warranties of the Company and of the Subscriber contained in this Subscription Agreement.

(l) The parties hereto acknowledge and agree that (i) this Subscription Agreement is being entered into in order to induce the Company to execute and deliver the Merger Agreement and (ii) irreparable damage would occur in the event that any of the provisions of this Subscription Agreement were not performed in accordance with their specific terms or were otherwise breached and that money or other legal remedies would not be an adequate remedy for such damage. It is accordingly agreed that the parties shall be entitled to equitable relief, including in the form of an injunction or injunctions to prevent breaches or threatened breaches of this Subscription Agreement and to enforce specifically the terms and provisions of this Subscription Agreement, this being in addition to any other remedy to which such party is entitled at law, in equity, in contract, in tort or otherwise. The parties hereto acknowledge and

[Table of Contents](#)

agree that the Company shall be entitled to specifically enforce Subscriber's obligations to fund the Subscription and the provisions of the Subscription Agreement, in each case, on the terms and subject to the conditions set forth herein. The parties hereto further acknowledge and agree: (x) to waive any requirement for the security or posting of any bond in connection with any such equitable remedy; (y) not to assert that a remedy of specific enforcement pursuant to this [Section 8\(l\)](#) is unenforceable, invalid, contrary to applicable law or inequitable for any reason; and (z) to waive any defenses in any action for specific performance, including the defense that a remedy at law would be adequate.

(m) If any provision of this Subscription Agreement shall be invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions of this Subscription Agreement shall not in any way be affected or impaired thereby and shall continue in full force and effect.

(n) No failure or delay by a party hereto in exercising any right, power or remedy under this Subscription Agreement, and no course of dealing between the parties hereto, shall operate as a waiver of any such right, power or remedy of such party. No single or partial exercise of any right, power or remedy under this Subscription Agreement by a party hereto, nor any abandonment or discontinuance of steps to enforce any such right, power or remedy, shall preclude such party from any other or further exercise thereof or the exercise of any other right, power or remedy hereunder. The election of any remedy by a party hereto shall not constitute a waiver of the right of such party to pursue other available remedies. No notice to or demand on a party not expressly required under this Subscription Agreement shall entitle the party receiving such notice or demand to any other or further notice or demand in similar or other circumstances or constitute a waiver of the rights of the party giving such notice or demand to any other or further action in any circumstances without such notice or demand.

(o) This Subscription Agreement may be executed and delivered in one or more counterparts (including by electronic mail, in.pdf or other electronic submission) and by different parties in separate counterparts, with the same effect as if all parties hereto had signed the same document. All counterparts so executed and delivered shall be construed together and shall constitute one and the same agreement.

(p) This Subscription Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, without regard to the principles of conflicts of laws that would otherwise require the application of the law of any other state.

(q) EACH PARTY AND ANY PERSON ASSERTING RIGHTS AS A THIRD PARTY BENEFICIARY HEREBY WAIVES ITS RESPECTIVE RIGHTS TO A TRIAL BY JURY OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OR RELATED TO THIS SUBSCRIPTION AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY IN ANY ACTION, PROCEEDING OR OTHER LITIGATION OF ANY TYPE BROUGHT BY ANY PARTY AGAINST ANY OTHER PARTY OR ANY AFFILIATE OF ANY OTHER SUCH PARTY, WHETHER WITH RESPECT TO CONTRACT CLAIMS, TORT CLAIMS OR OTHERWISE. THE PARTIES AGREE THAT ANY SUCH CLAIM OR CAUSE OF ACTION SHALL BE TRIED BY A COURT TRIAL WITHOUT A JURY. WITHOUT LIMITING THE FOREGOING, THE PARTIES FURTHER AGREE THAT THEIR RESPECTIVE RIGHT TO A TRIAL BY JURY IS WAIVED BY OPERATION OF THIS SECTION AS TO ANY ACTION, COUNTERCLAIM OR OTHER PROCEEDING WHICH SEEKS, IN WHOLE OR IN PART, TO CHALLENGE THE VALIDITY OR ENFORCEABILITY OF THIS SUBSCRIPTION AGREEMENT OR ANY PROVISION HEREOF. THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS SUBSCRIPTION AGREEMENT.

(r) The parties agree that all disputes, legal actions, suits and proceedings arising out of or relating to this Subscription Agreement must be brought exclusively in the Court of Chancery of the State of Delaware and any state appellate court therefrom within the State of Delaware (or, if the Court of Chancery of the State of Delaware declines to accept jurisdiction over a particular matter, any federal court within the State of Delaware or, in the event each federal court within the State of Delaware declines to accept jurisdiction over a particular matter, any state court within the State of Delaware) (collectively the "[Designated Courts](#)"). Each party hereby consents and submits to the exclusive jurisdiction of the Designated Courts. No legal action, suit or proceeding with respect to this Subscription Agreement may be brought in any other forum. Each party hereby irrevocably waives all claims of immunity from jurisdiction, and any objection which such party may now or hereafter have to the laying of venue of any suit, action or proceeding in any Designated Court, including any right to object on the basis that any dispute, action, suit or proceeding brought in the Designated Courts has been brought in an improper or inconvenient forum or venue. Each of the parties also agrees that delivery of any process, summons, notice or document to a party hereof in compliance with [Section 8\(a\)](#) of this Subscription Agreement shall

[Table of Contents](#)

be effective service of process for any action, suit or proceeding in a Designated Court with respect to any matters to which the parties have submitted to jurisdiction as set forth above.

(s) This Subscription Agreement may only be enforced against, and any claim, action, suit or other legal proceeding based upon, arising out of, or related to this Subscription Agreement, or the negotiation, execution or performance of this Subscription Agreement, may only be brought against the entities that are expressly named as parties hereto.

(t) The Company shall, by 9:00 a.m., New York City time, on the first (1st) Business Day immediately following the date of this Subscription Agreement, file with the Commission a Current Report on Form 8-K (the “Disclosure Document”) disclosing all material terms of this Subscription Agreement and the Other Subscription Agreements and the transactions contemplated hereby and thereby, the Transaction and any other material, nonpublic information that the Company has provided to Subscriber or any of Subscriber’s affiliates, attorneys, agents or representatives at any time prior to the filing of the Disclosure Document and including as exhibits to the Disclosure Document, the form of this Subscription Agreement and the Other Subscription Agreement (in each case, without redaction). Upon the issuance of the Disclosure Document, to the Company’s knowledge, Subscriber and Subscriber’s affiliates, attorneys, agents and representatives shall not be in possession of any material, non-public information received from the Company or any of its affiliates, officers, directors, or employees or agents, and Subscriber shall no longer be subject to any confidentiality or similar obligations under any current agreement, whether written or oral with the Company, the Placement Agents or any of their respective affiliates. Notwithstanding anything in this Subscription Agreement to the contrary, the Company (i) shall not publicly disclose the name of Subscriber or any of its affiliates or advisers, or include the name of Subscriber or any of its affiliates or advisers in any press release, without the prior written consent of Subscriber and (ii) shall not publicly disclose the name of the Subscriber or any of its affiliates or advisers, or include the name of the Subscriber or any of its affiliates or advisers in any filing with the Commission or any regulatory agency or trading market, without the prior written consent of Subscriber, except (A) as required by the federal securities laws, rules or regulations and (B) to the extent such disclosure is required by other laws, rules or regulations, at the request of the staff of the Commission or regulatory agency or under the regulations of the Stock Exchange, in which case of clause (A) or (B), the Company shall provide the Subscriber with prior written notice (including by e-mail) of such permitted disclosure, and shall reasonably consult with the Subscriber regarding such disclosure. Subscriber will promptly provide any information reasonably requested by the Company for any regulatory application or filing made or approval sought in connection with the Transaction (including filings with the Commission).

(u) The obligations of Subscriber under this Subscription Agreement are several and not joint with the obligations of any Other Subscriber or any other investor under the Other Subscription Agreements, and Subscriber shall not be responsible in any way for the performance of the obligations of any Other Subscriber under this Subscription Agreement or any Other Subscriber or other investor under the Other Subscription Agreements. The decision of Subscriber to purchase Subscribed Shares pursuant to this Subscription Agreement has been made by Subscriber independently of any Other Subscriber or any other investor and independently of any information, materials, statements or opinions as to the business, affairs, operations, assets, properties, liabilities, results of operations, condition (financial or otherwise) or prospects of the Company, LanzaTech or any of their respective subsidiaries which may have been made or given by any Other Subscriber or investor or by any agent or employee of any Other Subscriber or investor, and neither Subscriber nor any of its agents or employees shall have any liability to any Other Subscriber or investor (or any other person) relating to or arising from any such information, materials, statements or opinions. Nothing contained herein or in any Other Subscription Agreement, and no action taken by Subscriber or Other Subscriber or other investor pursuant hereto or thereto, shall be deemed to constitute Subscriber and any Other Subscribers or other investors as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that Subscriber and any Other Subscribers or other investors are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by this Subscription Agreement and the Other Subscription Agreements. Subscriber acknowledges that no Other Subscriber has acted as agent for Subscriber in connection with making its investment hereunder and no Other Subscriber will be acting as agent of Subscriber in connection with monitoring its investment in the Subscribed Shares or enforcing its rights under this Subscription Agreement. Subscriber shall be entitled to independently protect and enforce its rights, including without limitation the rights arising out of this Subscription Agreement, and it shall not be necessary for any Other Subscriber or investor to be joined as an additional party in any proceeding for such purpose.

(v) The headings herein are for convenience only, do not constitute a part of this Subscription Agreement and shall not be deemed to limit or affect any of the provisions hereof. The language used in this Subscription Agreement will be deemed to be the language chosen by the parties hereto to express their mutual intent, and no rules of strict construction will be applied against any party. Unless the context otherwise requires, (i) all references to Sections, Schedules or Exhibits are to Sections, Schedules or Exhibits contained in or attached to this Subscription Agreement, (ii) each accounting term not otherwise defined in this Subscription Agreement has the meaning assigned to it in accordance with GAAP, (iii) words in the singular or plural include the singular and

[Table of Contents](#)

plural and pronouns stated in either the masculine, the feminine or neuter gender shall include the masculine, feminine and neuter, (iv) the use of the word “including” in this Subscription Agreement shall be by way of example rather than limitation, and (v) the word “or” shall not be exclusive.

(w) The Company shall be responsible for paying all present or future stamp, court or documentary, intangible, recording, filing or similar taxes that arise from any payment or issuance made under, from the execution, delivery, performance or enforcement of, or otherwise with respect to, this Subscription Agreement.

(x) If any change in the Class A Common Stock shall occur between the date hereof and immediately prior to the Closing by reason of any reclassification, recapitalization, stock split (including reverse stock split) or combination, exchange or readjustment of shares, or any stock dividend, the number of Subscribed Shares issued to Subscriber, and the Per Share Price for such Subscribed Shares, shall be appropriately adjusted to reflect such change.

[Signature pages follow.]

IN WITNESS WHEREOF, the Company has accepted this Subscription Agreement as of the date first set forth above.

AMCI ACQUISITION CORP. II

By: _____

Name:

Title:

Address for Notices:

AMCI Acquisition Corp. II

600 Steamboat Road

Greenwich, CT 06830

Email: [***]

Attention: Nimesh Patel

with a copy (not to constitute notice) to:

White & Case LLP

1221 Avenue of the Americas

New York, New York 10020

Email: [***]

[***]

Attention: Joel Rubinstein

Elliott Smith

[Signature Page to Subscription Agreement]

[Table of Contents](#)

IN WITNESS WHEREOF, Subscriber has executed or caused this Subscription Agreement to be executed by its duly authorized representative as of the date set forth below.

Name of Subscriber: _____ State/Country of Formation or Domicile: _____

By: _____

Name: _____

Title: _____

Name in which Subscribed Shares are to be registered (if different): _____ Date: _____, 2022

Subscriber's EIN: _____

Business Address-Street: _____

City, State, Zip: _____

Attn: _____

Mailing Address-Street (if different): _____

City, State, Zip: _____

Attn: _____

Telephone No.: _____

Email for notices: _____

Number of Shares of Class A Common Stock subscribed for: _____

Aggregate Purchase Price: \$ _____

Telephone No.: _____

Email for notices (if different): _____

Price Per Share: \$10

[Signature Page to Subscription Agreement]

ANNEX A

ELIGIBILITY REPRESENTATIONS OF SUBSCRIBER

This Annex A should be completed and signed by Subscriber and constitutes a part of the Subscription Agreement.

1. QUALIFIED INSTITUTIONAL BUYER STATUS (Please check the box, if applicable)

- Subscriber is a “qualified institutional buyer” (as defined in Rule 144A under the Securities Act) (a “QIB”)
- We are subscribing for the Subscribed Shares as a fiduciary or agent for one or more investor accounts, and each owner of such account is a QIB.

**** OR ****

2. ACCREDITED INVESTOR STATUS (Please check each box)

- Subscriber is an institutional “accredited investor” (within the meaning of Rule 501(a)(1), (2), (3) or (7) under the Securities Act) or an entity in which all of the equity holders are accredited investors within the meaning of Rule 501(a) under the Securities Act, and has marked and initialed the appropriate box below indicating the provision under which it qualifies as an “accredited investor.”
- Subscriber is an “institutional account” within the meaning of FINRA Rule 4512(c).

**** AND ****

3. AFFILIATE STATUS

(Please check the applicable box)

SUBSCRIBER:

- is:
- is not:

an “affiliate” (as defined in Rule 144 under the Securities Act) of the Company or acting on behalf of an affiliate of the Company.

Rule 501(a), in relevant part, states that an “accredited investor” shall mean any person who comes within any of the below listed categories, or who the issuer reasonably believes comes within any of the below listed categories, at the time of the sale of the securities to that person. Subscriber has indicated, by marking and initialing the appropriate box(es) below, the provision(s) below which apply to Subscriber and under which Subscriber accordingly qualifies as an institutional “accredited investor.”

- Any bank, registered broker or dealer, insurance company, registered investment company, business development company, small business investment company, private business development company, or rural business investment company;
- Any investment adviser registered pursuant to section 203 of the Investment Advisers Act or registered pursuant to the laws of a state;

[Table of Contents](#)

- Any investment adviser relying on the exemption from registering with the Commission under section 203(l) or (m) of the Investment Advisers Act;
- Any 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;
- Any employee benefit plan within the meaning of Title I of the Employee Retirement Income Security Act of 1974 (“ERISA”), if (i) the investment decision is made by a plan fiduciary, as defined in section 3(21) of ERISA, which is either a bank, a savings and loan association, an insurance company, or a registered investment adviser, (ii) the employee benefit plan has total assets in excess of \$5,000,000 or, (iii) such plan is a self-directed plan, with investment decisions made solely by persons that are “accredited investors”;
- Any (i) corporation, limited liability company or partnership, (ii) Massachusetts or similar business trust, or (iii) organization described in section 501(c)(3) of the Internal Revenue Code, in each case that was not formed for the specific purpose of acquiring the securities offered and that has total assets in excess of \$5,000,000;
- Any trust, with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in Section 230.506(b)(2)(ii) of Regulation D under the Securities Act;

This Annex A should be completed by Subscriber and constitutes a part of the Subscription Agreement.

Execution Version

**LANZATECH
2023 LONG-TERM INCENTIVE PLAN**



TABLE OF CONTENTS

1.	Purposes of the Plan	1
2.	Definitions	1
3.	Stock Subject to the Plan	4
4.	Administration of the Plan	5
5.	Eligibility for Awards	7
6.	Types and Terms of Awards	8
7.	Options and SARs	9
8.	Restricted Stock, Restricted Stock Units, and Unrestricted Stock	11
9.	Performance Awards	11
10.	Other Awards	12
11.	General Provisions Applicable to Awards	12
12.	Conditions Upon Issuance of Shares	13
13.	Adjustments	13
14.	Corporate Transactions	14
15.	Dissolution or Liquidation	15
16.	Effective Date and Term of Plan; Stockholder Approval	15
17.	Amendment, Suspension, or Termination of the Plan	15
18.	No Employment or Services Rights; Other Compensation and Benefits	16
19.	Section 409A	16
20.	Unfunded Status of Plan	16
21.	Electronic Signatures	16
22.	Recoupment; Clawback	17
23.	Construction	17
24.	Severability	17
25.	Governing Law	17
26.	Beneficiaries	17

1. **Purposes of the Plan**

The purposes of this Plan are to attract, retain, incentivize, and reward top talent through stock ownership; to improve operating and financial performance; and to strengthen the mutuality of interest between eligible service providers and stockholders of LanzaTech Global, Inc. (the “Company”).

2. **Definitions**

For purposes of the Plan, capitalized terms have the meaning provided below, or, if not provided below, as defined elsewhere in the Plan or an Award Agreement.

“Administrator” shall have the meaning set forth in Section 4(d) (Appointment of Committees).

“Award” means an award described in Section 6 (Types and Terms of Awards).

“Award Agreement” means the written or electronic agreement evidencing the grant of an Award, including any amendments and attachments thereto.

“Board” means the Board of Directors of the Company.

“Cashless Exercise” means a program approved by the Administrator in which payment of the Option exercise price or tax withholding obligations may be satisfied, in whole or in part, with Shares subject to the Option, including by delivery of an irrevocable direction to a securities broker (on a form prescribed by the Administrator) to sell Shares and to deliver all or part of the sale proceeds to the Company in payment of the aggregate exercise price and, if applicable, the amount necessary to satisfy the Company’s withholding obligations.

“Cause” means, with respect to the termination of Continuous Service, the term “Cause” (or similar term) that is expressly defined in a Grantee’s service agreement with the Company or a Subsidiary or Parent or, in the absence of such definition, in the applicable Award Agreement. In the absence of such a definition in a service agreement or an Award Agreement, “Cause” shall mean the Grantee’s: (i) performance of any act or failure to perform any act in bad faith and to the material detriment of the Company or any Subsidiary or Parent; (ii) unauthorized use, misappropriation, destruction, or diversion of any tangible or intangible asset or corporate opportunity of the Company or any Parent or Subsidiary (including the improper use or disclosure of confidential or proprietary information); (iii) act of dishonesty, intentional misconduct, breach of fiduciary duty for personal profit, or material breach of or failure to abide by the terms of any agreement with the Company or any Subsidiary or Parent (including the Company’s code of conduct or other policies, including policies relating to confidentiality and reasonable workplace conduct); (iv) conviction (including any plea of guilty or nolo contendere) of any criminal act involving fraud, dishonesty, misappropriation, or moral turpitude, or which impairs the Grantee’s ability to perform the Grantee’s duties with the Company or any Parent or Subsidiary; (v) willful failure to cooperate with a bona fide internal investigation or an investigation by regulatory or law enforcement authorities, after being instructed by the Company to cooperate; (vi) engagement in sexual harassment while serving as a Service Provider; or (vii) engagement in sexual harassment or other misconduct within ten (10) years prior to commencement of service with the Company or any Parent or Subsidiary that would negatively impact the business or reputation of the Company or any Subsidiary or Parent that was not disclosed to the Administrator prior to the issuance of an Award.

“Code” means the Internal Revenue Code of 1986, as amended.

“Committee” means any committee of the Board that is composed of at least two non-employee directors of the Board.

“Common Stock” means the common stock of the Company.

“Company” means LanzaTech Global, Inc., a Delaware corporation, or any successor entity.

“Consultant” means any person other than an Employee or a Director (solely with respect to rendering services in such person’s capacity as a Director) who is engaged by the Company or any Subsidiary or Parent to render consulting or advisory services to the Company or such Subsidiary or Parent; *provided*, that such services are not in connection with the offer or sale of securities in a capital-raising transaction and do not directly or indirectly promote or maintain a market for the Company’s securities.

Table of Contents

Notwithstanding the foregoing, a person shall be treated as a Consultant under this Plan only if a Form S-8 Registration Statement under the Securities Act is available to register either the offer or the sale of the Company's securities to such person.

“Continuous Service” means, except as otherwise provided in a Grantee's agreement with the Company or a Subsidiary or Parent, the uninterrupted provision of services to the Company or a Parent or Subsidiary in any capacity of Employee, Director, Consultant, or other service provider. Continuous Service shall not be considered to be interrupted in the case of (i) any approved leave of absence; (ii) transfers among the Company, any Parent or Subsidiary, or any successor entities, in any capacity of Employee, Director, Consultant, or other service provider; or (iii) any change in status as long as the individual remains in the service of the Company or a Parent or Subsidiary in any capacity of Employee, Director, Consultant, or other service provider (except as otherwise provided in the Award Agreement). An approved leave of absence shall include sick leave, military leave, or any other authorized personal leave. If the Grantee does not return from an approved leave of absence, Continuous Service shall terminate as of the end of the approved leave of absence. Notwithstanding the foregoing, unless otherwise provided by the Administrator or required by law, a leave of absence that exceeds three (3) months shall not be treated as Continuous Service, unless the Grantee's right to re-employment is guaranteed by statute or by contract upon expiration of such leave.

“Corporate Transaction” means any of the following:

(i) a transaction or series of related transactions in which any person (within the meaning of section 13(d)(3) or 14(d)(2) of the Exchange Act), other than any person who prior to such transaction or series of related transactions owns more than a majority of the Company's Common Stock, becomes the beneficial owner (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of more than 50% of the combined voting power of the then outstanding voting securities of the Company; unless the stockholders of the Company immediately before such transaction or series of related transactions own, directly or indirectly, a majority of the combined voting power of the outstanding voting securities of the corporation or other entity resulting from such transaction or series of related transactions;

(ii) a consolidation or merger of the Company with or into another entity or a similar transaction involving the Company, unless the stockholders of the Company immediately before such consolidation, merger, or other transaction own, directly or indirectly, a majority of the combined voting power of the outstanding voting securities of the corporation or other entity resulting from such consolidation or merger;

(iii) during any twelve-month period, individuals who constitute the Board at the beginning of the twelve-month period cease for any reason to constitute at least a majority of the Board; *provided* that for purposes of this clause (iii), each Director who is first elected by the Board (or first nominated by the Board for election by the stockholders) by a vote of at least a majority of the Directors who were Directors at the beginning of the twelve-month period shall be deemed to have also been a Director at the beginning of such period;

(iv) the sale, lease, exclusive license, or other disposition of all or substantially all, as determined by the Board, of the consolidated assets of the Company, other than to an entity of which the stockholders of the Company immediately before such sale, lease, exclusive license, or other disposition own, directly or indirectly, a majority of the combined voting power of the outstanding voting securities in substantially the same proportions as their ownership of the outstanding voting securities of the Company immediately prior to such sale, lease, license, or other disposition; or

(v) the liquidation, dissolution, or winding up of the Company.

For the avoidance of doubt, a transaction will not constitute a Corporate Transaction if: (x) its sole purpose is to change the jurisdiction of the Company's incorporation, or (y) its sole purpose is to create a holding company that will be owned in substantially the same proportions by the persons who held the Company's securities immediately before such transaction.

Notwithstanding the foregoing, to the extent necessary to avoid adverse tax consequences under section 409A of the Code, a transaction will not be deemed a Corporate Transaction unless the transaction qualifies as a change in control event within the meaning of section 409A of the Code.

“Director” means a member of the Board or the board of directors of any Subsidiary.

“Disability” or “Disabled” means, with respect to a Grantee, the inability of such Grantee to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or that has

[Table of Contents](#)

lasted or can be expected to last for a continuous period of not less than twelve (12) months as provided in sections 22(e)(3) and 409A(a)(2)(c)(i) of the Code, and will be determined by the Administrator on the basis of such medical evidence as the Administrator deems warranted under the circumstances.

“Effective Date” means the closing of the Transaction.

“Effective Time” shall have the meaning set forth in Section 14 (Corporate Transactions).

“Employee” means any person, including Officers and Directors, employed by the Company or any Subsidiary.

“Exchange Act” means the Securities Exchange Act of 1934, as amended.

“Fair Market Value” means, as of any date, the value of Common Stock determined as follows:

(i) if the Common Stock is listed on one or more established stock exchanges or national market systems, including The Nasdaq Global Select Market, The Nasdaq Global Market or The Nasdaq Capital Market of The Nasdaq Stock Market LLC, its Fair Market Value shall be the closing sales price for such stock (or the closing bid, if no sales were reported) as quoted on the principal exchange or system on which the Common Stock is listed (as determined by the Administrator) on the date of determination (or, if no closing sales price or closing bid was reported on that date, as applicable, on the last trading date such closing sales price or closing bid was reported), as reported in The Wall Street Journal or such other source as the Administrator deems reliable;

(ii) if the Common Stock is regularly quoted on an automated quotation system (including the OTC Bulletin Board) or by a recognized securities dealer, its Fair Market Value shall be the closing sales price for such stock as quoted on such system or by such securities dealer on the date of determination, but if selling prices are not reported, the Fair Market Value of a share of Common Stock shall be the mean between the high bid and low asked prices for the Common Stock on the date of determination (or, if no such prices were reported on that date, on the last date such prices were reported), as reported in The Wall Street Journal or such other source as the Administrator deems reliable; or

(iii) if neither (i) nor (ii) above applies, the fair market value determined by the Board using any measure of value that the Board determines to be appropriate (including as it considers appropriate, relying on appraisals) in a manner consistent with the valuation principles under sections 409A and 422 of the Code, except as the Board may expressly determine otherwise.

“Grantee” means an individual who holds an Award.

“Incentive Stock Option” means an Option intended to qualify as an incentive stock option within the meaning of section 422 of the Code.

“Non-Qualified Stock Option” means an Option that fails to qualify or is not intended to qualify as an Incentive Stock Option.

“Option” means an option to purchase Shares.

“Parent” means a “parent corporation” of the Company, whether now or hereafter existing, as defined in section 424(e) of the Code.

“Performance Award” means the Awards granted under Section 9 (Performance Awards).

“Performance Goals” means the performance goals established in connection with the grant of Performance Awards.

“Performance Period” means a period of consecutive fiscal years, or portions thereof, over which Performance Awards are to be earned.

“Plan” means this LanzaTech 2023 Long-Term Incentive Plan, as may be amended or restated from time to time.

“Restricted Stock” means Shares issued under the Plan subject to restrictions determined by the Administrator and set forth in the applicable Award Agreement.

[Table of Contents](#)

“Restricted Stock Units” means an Award based on the value of Common Stock that is an unfunded and unsecured promise to deliver Shares, cash, or other property upon the attainment of specified vesting or performance conditions as determined by the Administrator and set forth in the applicable Award Agreement.

“SAR” means a stock appreciation right entitling the Grantee to Shares, other property, or cash compensation, as determined by the Administrator and set forth in the applicable Award Agreement, measured by appreciation in the value of Common Stock.

“Securities Act” means the Securities Act of 1933, as amended.

“Service Provider” means an Employee, a Consultant, or a Director, as applicable.

“Share” means a share of Common Stock.

“Subsidiary” means a “subsidiary corporation” of the Company, whether now or hereafter existing, as defined in section 424(f) of the Code.

“Transaction” means the transaction contemplated by the Agreement and Plan of Merger (the “Merger Agreement”), dated as of March 8, 2022, by and among AMCI Acquisition Corp. II, a Delaware corporation (“AMCI”), AMCI Merger Sub, Inc., a Delaware corporation and wholly owned subsidiary of AMCI, and LanzaTech NZ, Inc., a Delaware corporation, as amended.

“Unrestricted Stock” means Shares issued under the Plan that are not subject to vesting, forfeiture, or similar restrictions pursuant to the applicable Award Agreement. For the sake of clarity, Shares that are only subject to restrictions on transfer, right of first refusal, market stand-off, and other similar restrictions shall not, by virtue of such restrictions, be deemed to be “Restricted Stock.”

3. Stock Subject to the Plan

(a) Reserved Shares

Subject to the provisions of Section 13 (Adjustments) and Section 14 (Corporate Transactions), the maximum aggregate number of Shares reserved and available for grant and issuance pursuant to Awards under this Plan is 10% of the aggregate number of Shares issued and outstanding immediately after the closing of the Transaction (the “Share Reserve”). In addition, subject to the provisions of Section 13 (Adjustments) and Section 14 (Corporate Transactions), the Share Reserve will automatically increase on January 1 of each year beginning on January 1, 2023, before the expiration of the Plan, by an amount equal to 3% of the total number of shares of the Company’s capital stock outstanding on December 31st of the preceding year; *provided*, that the Board may act prior to January 1st of a given year to provide that the increase for such year will be a lesser number of Shares. The Shares may be authorized, but unissued, or reacquired Common Stock.

(b) Shares Returned to Plan

Any Shares covered by an Award (or portion of an Award) that is forfeited, canceled, reacquired by the Company prior to vesting, expired (whether voluntarily or involuntarily), satisfied without the issuance of Shares, withheld upon exercise of an Option or settlement of an Award to cover the exercise price or tax withholding, surrendered pursuant to an exchange, or otherwise terminated (other than by exercise) shall again be available for grant and issuance under the Plan, shall be deemed not to have been issued for purposes of determining the maximum aggregate number of Shares that may be issued under the Plan, and shall not reduce the Share Reserve. With respect to Awards that shall or may be settled in cash, only Shares actually issued pursuant to such Awards will cease to be available under the Plan; all remaining Shares under such Awards will remain available for future grant under the Plan. If any Shares that actually have been issued under the Plan pursuant to an Award are forfeited back to or reacquired by the Company pursuant to the failure to meet a contingency or condition required to vest such shares in the Grantee, a right of first refusal, a forfeiture provision, or repurchase by the Company, then the Shares that are forfeited or reacquired will revert to and again become available for future grant and issuance under the Plan.

(c) Incentive Stock Option Limit

Subject to the Share Reserve and the provisions of Section 13 (Adjustments) and Section 14 (Corporate Transactions), the maximum aggregate number of Shares which may be issued pursuant to the exercise of Incentive Stock Options will be 760,000,000 Shares (the “ISO Limit”). The purpose of this Section 3(c) (Incentive Stock Option Limit) is to comply with section 422 of the Code

so that the Plan does not reach the ISO Limit before the Share Reserve by reason of Shares becoming available for issuance pursuant to Section 3(b) (Shares Returned to Plan), but not being available for issuance pursuant to the exercise of Incentive Stock Options.

(d) Maximum Awards to Non-Employee Directors

Notwithstanding anything to the contrary in this Plan, the value of all Awards awarded under this Plan and all other cash compensation paid by the Company to any non-employee Director in any calendar year for service as a non-employee Director shall not exceed \$1,000,000; *provided*, that such amount shall be \$1,250,000 for the calendar year in which the applicable non-employee Director is initially elected or appointed to the Board. For the purpose of this limitation, the value of any Award shall be its grant date fair value, as determined in accordance with FASB ASC 718 or successor provision but excluding the impact of estimated forfeitures related to service-based vesting provisions.

4. Administration of the Plan

(a) Administration by the Board

Subject to Section 4(d) (Appointment of Committees) and Section 4(e) (Delegation to Officers), the Plan will be administered by the Board.

(b) Powers of the Administrator

The Administrator shall have such powers and authority as may be necessary or appropriate for the Administrator to carry out its functions as described in the Plan, including the full discretionary authority to:

- (i) grant Awards and determine recipients and terms thereof, including the type and number of Awards to be granted; the number of Shares or dollar amount to which an Award will relate; the purchase, exercise, or base price; the time or times when Awards may be exercised; vesting criteria and/or Performance Goals; any forfeiture, cancelation, or surrender events; any vesting acceleration or waiver of forfeiture restrictions; and any restriction or limitation regarding any Award or the Shares or other consideration relating thereto;
- (ii) determine Fair Market Value;
- (iii) prescribe and amend the terms of or form of any Award Agreements or document for use under the Plan or notices required to be delivered to the Company by Grantees under the Plan;
- (iv) establish, determine, and measure Performance Goals;
- (v) amend, modify, or terminate any outstanding Award pursuant to Section 11(c) (Amendment of Awards and Award Agreements);
- (vi) accelerate the time at which an Award may first be exercised or the time during which an Award or any part thereof will vest, notwithstanding the provisions in the Award Agreement stating the time at which it may first be exercised or the time during which it will vest;
- (vii) determine whether, to what extent, and under what circumstances (A) an Award may be settled in cash, Stock, other Awards, or other property; or (B) how the purchase price, exercise price, and/or tax withholding will be paid pursuant to Section 7(f) (Payment Upon Exercise); *provided* that the Administrator may not delegate this authority with respect to the Award of any officer of the Company subject to section 16 of the Securities Act;
- (viii) determine whether conditions and events described in the Plan or in Award Agreements are satisfied, including whether a Grantee is disabled, whether a Corporate Transaction has occurred, and whether a Grantee's employment or service has terminated with Cause;
- (ix) determine the extent to which adjustments are required pursuant to Section 13 (Adjustments);

- (x) adopt, amend, and/or repeal such administrative rules, guidelines, and practices relating to the Plan as it shall deem advisable;
- (xi) construe and interpret the terms of the Plan and any Award Agreements entered into under the Plan and define terms not otherwise defined in the Plan or an Award Agreement;
- (xii) make and approve corrections in the documentation or administration of any Award;
- (xiii) pursuant to Section 4(h) (Foreign Award Recipients), adopt such modifications, procedures, and sub plans (including any modification to or procedures under such sub plans) as the Administrator determines are necessary or desirable to comply with applicable law in other countries in which the Company and any Parent or Subsidiary operate or have employees or other individuals eligible for Awards;
- (xiv) determine and apply such policies and procedures as it deems appropriate to provide for clawback or recoupment of Awards, as provided under Section 22 (Recoupment; Clawback) or under the terms of an Award Agreement;
- (xv) determine the effect of a Corporate Transaction on outstanding Awards, as provided under Section 6(d) (Substitute Awards in Business Transactions) and Section 14 (Corporate Transactions) of the Plan; and
- (xvi) determine all facts and all other matters that must be determined in connection with the Plan or an Award or that are necessary to administer the Plan and/or any Award Agreement.

(c) Action by the Administrator

All decisions by the Administrator shall be made in the Administrator's sole discretion and shall be final and binding on all persons having or claiming any interest in the Plan or in any Award. The Administrator shall consider such factors as it deems relevant, in its sole and absolute discretion, to making decisions, determinations, and interpretations with respect to the Plan and any Award granted thereunder, including the recommendations or advice of any officer or other employee of the Company and such attorneys, consultants, and accountants as the Administrator may select. No director or person acting pursuant to the authority delegated by the Administrator shall be liable for any action or determination relating to or under the Plan that is made in good faith.

(d) Appointment of Committees

To the extent permitted by applicable law, the Board may delegate by resolution any or all of its powers under the Plan to one or more Committees. All references in the Plan to the "Administrator" shall mean the Board, a Committee referred to in this Section 4(d) (Appointment of Committees), or the officers referred to in Section 4(e) (Delegation to Officers), in each case to the extent that the Board's powers or authority under the Plan have been delegated to such Committee or officer(s). The Board may retain the authority to concurrently administer the Plan with any Committee or officer(s) and may, at any time, revert in the Board some or all of the powers previously delegated.

(e) Delegation to Officers

To the extent permitted by applicable law, the Board or a Committee may delegate by resolution to one or more officers of the Company the power to grant Awards, subject to any limitations under the Plan, to Employees or officers of the Company or employees or officers of its present or future Subsidiaries, and to exercise such other powers under the Plan as the Board or a Committee may determine; *provided*, that the Board or a Committee shall fix certain material terms of the Awards to be granted by such officers and shall fix the maximum number of Shares subject to Awards that the officers may grant; *provided further, however*, that no officer shall be authorized to grant Awards to himself or herself or any such officer's spouse (or former spouse), domestic partner, child, stepchild, grandchild, parent, stepparent, sibling, father-in-law, mother-in-law, son-in-law, daughter-in-law, brother-in-law, sister-in-law, grandparent, niece or nephew, including adoptive relationships.

(f) Section 16 of the Exchange Act

- (i) Notwithstanding Section 4(d) (Appointment of Committees) and Section 4(e) (Delegation to Officers), no delegation may be made by the Board or a Committee that would cause Awards or other transactions under the Plan to cease to be exempt from section 16(b) of the Exchange Act.

(ii) To the extent desirable to qualify transactions hereunder as exempt under Rule 16b-3 of the Exchange Act (“Rule 16b-3”), the transactions contemplated hereunder will be structured to satisfy the requirements for exemption under Rule 16b-3.

(g) Indemnification

The Administrator shall not be liable for any act, omission, interpretation, construction, or determination made in good faith in connection with the Plan. In addition to such other rights of indemnification as they may have, members of the Board and any Committee (and any individuals to whom authority to act for the Board or Committee is delegated in accordance with the Plan) shall be defended and indemnified by the Company to the extent permitted by applicable law against all reasonable expenses, including attorneys’ fees, actually and necessarily incurred in connection with the defense of any claim, investigation, action, suit, or proceeding; or in connection with any appeal therein, to which they or any of them may be a party by reason of any action taken or failure to act under or in connection with the Plan or any Award granted hereunder, and against all amounts paid by them in settlement thereof (*provided* such settlement is approved by the Company) or paid by them in satisfaction of a judgment in any such claim, investigation, action, suit, or proceeding, except in relation to matters as to which it shall be adjudged in such claim, investigation, action, suit, or proceeding that such person is liable for gross negligence, bad faith, or intentional misconduct. Upon the institution of any such claim, investigation, action, suit, or proceeding, any such indemnified person against whom a claim is made shall notify the Company in writing and give the Company the opportunity, within thirty (30) days after such notice and at its own expense, to handle and defend the same before such indemnified person undertakes to handle it on his or her own behalf.

(h) Foreign Award Recipients

Notwithstanding any provision of the Plan to the contrary and in addition to those powers enumerated in Section 4(b) (Powers of the Administrator), in order to comply with applicable law in other countries in which the Company and any Parent or Subsidiary operate or have employees or other individuals eligible for Awards, the Administrator, in its sole discretion, shall have the power and authority to: (i) determine which Subsidiaries, if any, shall be covered by the Plan; (ii) determine which individuals, if any, outside the United States are eligible to participate in the Plan; (iii) modify the terms and conditions of any Award granted to individuals outside the United States to comply with foreign applicable law; (iv) establish sub plans and modify exercise procedures and other terms and procedures, to the extent the Administrator determines such actions to be necessary or advisable to (A) comply with provisions of the laws of jurisdictions outside of the United States in which the Company or any Subsidiary may operate; (B) satisfy securities, tax, or other laws of various jurisdictions in which the Company intends to grant Awards; or (C) qualify for favorable tax treatment under applicable foreign laws; *provided, however*, that no such sub plans and/or modifications to such sub plans shall increase the share limitation contained in Section 3 (Stock Subject to the Plan); and (v) take any action, before or after an Award is made, that the Administrator determines to be necessary or advisable to obtain approval or comply with any local governmental regulatory exemptions or approvals.

(i) Addenda

The Administrator may approve such addenda to the Plan as it may consider necessary or appropriate for the purpose of granting Awards to Employees, Directors, or Consultants, which Awards may contain such terms and conditions as the Administrator deems necessary or appropriate to accommodate differences in local law, tax policy, or custom, which, if so required under applicable law, may deviate from the terms and conditions set forth in this Plan. The terms of any such addenda shall supersede the terms of the Plan to the extent necessary to accommodate such differences but shall not otherwise affect the terms of the Plan as in effect for any other purpose.

5. Eligibility for Awards

Awards other than Incentive Stock Options may be granted to Employees, Directors, and Consultants; *provided* that, to the extent required to avoid accelerated taxation and/or tax penalties under section 409A of the Code, an Option or a SAR may be granted only to Employees, Directors, and Consultants with respect to whom the Company is an “eligible issuer of service recipient stock” within the meaning of section 409A of the Code. Incentive Stock Options may be granted only to Employees.

6. Types and Terms of Awards

(a) General

Awards may be made under the Plan in the form of (i) Options, (ii) SARs, (iii) Restricted Stock, (iv) Restricted Stock Units, (v) Unrestricted Stock, (vi) Performance Awards, and (vii) other stock-based awards or cash incentives that the Administrator determines are consistent with the purpose of the Plan and the interests of the Company.

(b) Conditions of Awards

Subject to the terms of the Plan, the Administrator shall determine the provisions, terms, and conditions of each Award including, but not limited to, the Award vesting schedule, restrictions and restriction periods, repurchase provisions, rights of first refusal, forfeiture provisions, form of payment (cash, Shares, or other consideration) upon exercise or settlement of the Award, payment contingencies, and satisfaction of any Performance Goals. Subject to the terms of the Plan, the Administrator may determine the effect on an Award of the Disability, death, termination or other cessation of employment or service, an authorized leave of absence, or other change in the employment or service relationship of the Grantee. All of the terms and conditions of an Award shall be as set forth in the applicable Award Agreement or in the Plan.

(c) Discretion of Administrator

Except as otherwise provided by the Plan, each Award may be made alone or in addition or in relation to any other Award. The terms of each Award need not be identical, and the Administrator need not treat Grantees uniformly. In selecting persons to receive Awards under the Plan and in determining the type and amount of Awards to be granted under the Plan, the Administrator may consider any and all factors that it deems relevant or appropriate.

(d) Substitute Awards in Business Transactions

Nothing contained in the Plan shall be construed to limit the right of the Administrator to grant Awards under the Plan in connection with the acquisition by the Company, whether by purchase, merger, consolidation, or other corporate transaction, of the business or assets of any corporation or other entity. Without limiting the foregoing, the Administrator may grant Awards under the Plan to an employee, consultant, or director of another company who becomes eligible to participate in the Plan by reason of any such business transaction in substitution for awards previously granted by such corporation or entity to such person. The terms and conditions of the substitute Awards may vary from the terms and conditions that would otherwise be required by the Plan solely to the extent the Administrator deems necessary for such purpose. Any Shares subject to these substitute Awards shall not be counted against any of the maximum share limitations set forth in Section 3 (Stock Subject to the Plan).

(e) Rights of a Stockholder

A Grantee shall have no rights as a shareholder with respect to the Shares covered by an Award until the date the Grantee becomes the holder of record of such Shares. No adjustment shall be made for dividends or other rights for which the record date is prior to such date, except as provided by the Administrator.

(f) Fractional Shares

In the case of any fractional Share resulting from the grant, vesting, payment, exercise of an Award (including the withholding of Shares to satisfy tax withholding requirements), or crediting of dividends under an Award, the Administrator shall have the full discretionary authority to (i) disregard such fractional Share, (ii) round such fractional Share to the nearest lower whole Share, or (iii) convert such fractional Share into a right to receive a cash payment.

(g) Leaves of Absence

The Administrator shall have the discretion to determine at any time whether and to what extent the vesting of an Award (or lapsing of the Company's repurchase rights) shall be tolled during any leave of absence; *provided, however*, that in the absence of such determination, vesting of Awards (or lapsing of the Company's repurchase rights) shall continue during any paid leave and shall be tolled during any unpaid leave (unless otherwise required by law, including the Uniform Services Employment and Reemployment Rights Act with respect to military leave).

7. Options and SARs

(a) General

The Administrator may grant Options and SARs under the Plan and determine the number of Shares to be covered by each Option and/or SAR; the exercise price; and such other terms, conditions, and limitations applicable to the exercise of each Option and/or SAR, as it deems necessary or advisable. Subject to Section 7(g) (Annual Limit on Incentive Stock Options), Options granted under the Plan may be either Incentive Stock Options or Non-Qualified Stock Options. To the extent that any Option does not qualify as an Incentive Stock Option, it shall be a Non-Qualified Stock Option.

(b) Exercise Price

The exercise price per Share subject to an Option or SAR shall be determined by the Administrator at the time of grant but shall not be less than 100% of the Fair Market Value on the date of grant, unless the Board expressly determines otherwise and such Option or SAR complies with applicable law, including section 409A of the Code to the extent applicable. If an Employee owns or is deemed to own (by reason of the attribution rules of section 424(d) of the Code) more than 10% of the combined voting power of all classes of stock of the Company or any Subsidiary or Parent, and an Incentive Stock Option is granted to such Employee, the exercise price of such Incentive Stock Option shall not be less than 110% of the Fair Market Value on the grant date. Notwithstanding the foregoing, Options may be granted with a per Share exercise price, other than as required above, as a substitution for a stock option or stock appreciation right in accordance with and pursuant to section 424 of the Code, in the case of an Incentive Stock Option, and pursuant to section 409A of the Code, in the case of a Non-Qualified Stock Option.

(c) Term of Options and SARs

The term of each Option and SAR shall be fixed by the Administrator and set forth in the Award Agreement; *provided*, however, that no Option or SAR shall be exercisable after the day immediately preceding the tenth anniversary of the date of grant. If an Employee owns or is deemed to own (by reason of the attribution rules of section 424(d) of the Code) more than 10% of the combined voting power of all classes of stock of the Company or any Subsidiary or Parent, and an Incentive Stock Option is granted to such Employee, such Option shall not be exercisable after the day immediately preceding the fifth anniversary of the date of grant. In accordance with section 422 of the Code, to the extent any Incentive Stock Option is exercised later than three (3) months after the Employee ceases to be employed by the Company or any Subsidiary, except in the case of death or Disability, it will be a Non-Qualified Stock Option.

(d) Exercisability; Rights of a Stockholder

Subject to Section 7(j) (Non-Exempt Employees), Options and SARs shall become vested and/or exercisable at such time or times, whether or not in installments, as shall be determined by the Administrator and set forth in the applicable Award Agreement; *provided*, however, that the Administrator may at any time accelerate the vesting and/or exercisability of all or any portion of any Option or SAR. If the Administrator determines appropriate for the orderly administration of the Plan, the Administrator shall have the authority to designate a time or times during which otherwise exercisable Options or SARs may not be exercised. A Grantee shall have the rights of a stockholder only as to Shares acquired upon the exercise of an Option or SAR in accordance with the Plan and applicable Award Agreement (and not as to Shares underlying an unexercised Option or SAR) and the entry of such Grantee's name as a stockholder in the books of the Company.

(e) Exercise of Options and SARs

Options and SARs may be exercised in whole or in part by delivery to the Company of a written notice of exercise in such form of notice (including electronic notice) and manner of delivery as is specified by the Administrator, together with payment in full as specified in Section 7(f) (Payment Upon Exercise) for the number of Shares for which the Option or SAR is exercised. Shares subject to the Option or SAR will be delivered by the Company as soon as practicable following exercise. The Administrator may specify a reasonable minimum number of Shares with respect to which an Option or SAR may be exercised; *provided* that such minimum number will not prevent the Grantee from exercising the Option or SAR with respect to the full number of Shares with respect to which it is then exercisable. If someone other than the Grantee exercises an Option or SAR, then such person must submit documentation reasonably acceptable to the Company verifying that such person has the legal right to exercise the Option or SAR. Notwithstanding the foregoing, SARs may be settled in any form specified by the Administrator in the Award Agreement, including, but not limited to, the delivery of Shares, cash, or a combination of cash and Shares as deemed appropriate by the Administrator.

(f) Payment Upon Exercise

No Shares or other consideration shall be delivered pursuant to any exercise of an Option or SAR until payment in full of all required tax withholding, and in the case of an Option, the aggregate exercise price. The consideration to be paid for the Shares to be issued upon exercise of an Option, including the method of payment, shall be determined by the Administrator (and, in the case of an Incentive Stock Option and to the extent required by applicable law, shall be determined at the time of grant) and may consist of: (1) cash; (2) check; (3) to the extent permitted under applicable law, delivery of a promissory note with such recourse, interest, security, redemption, and other provisions as the Administrator determines to be appropriate (subject to the provisions of section 153 of the Delaware General Corporation Law and any other applicable law); (4) cancellation of indebtedness; (5) other previously owned Shares that have a Fair Market Value on the date of surrender equal to the aggregate exercise price of the Shares as to which the Option is exercised; (6) a Cashless Exercise; (7) such other consideration and method of payment permitted under applicable law; or (8) any combination of the foregoing methods of payment. Notwithstanding anything to the contrary herein, unless the Administrator gives prior written approval, pursuant to Section 4(b)(vii), a Grantee shall not be entitled to satisfy the requirement of payment in full of any tax withholding, as set forth in this Section 7(f) (Payment Upon Exercise), through any Cashless Exercise or “net exercise” arrangement. Payment instruments will be received subject to collection.

(g) Annual Limit on Incentive Stock Options

Each Option shall be designated in the Award Agreement as either an Incentive Stock Option or a Non-Qualified Stock Option. However, notwithstanding such designation, to the extent that the aggregate Fair Market Value of the Shares with respect to which Incentive Stock Options are exercisable for the first time by the Grantee during any calendar year (under all plans of the Company and any Subsidiary or Parent) exceeds \$100,000, such Options shall be treated as Non-Qualified Stock Options. For purposes of this Section 7(g) (Annual Limit on Incentive Stock Options), Incentive Stock Options shall be taken into account in the order in which they were granted. The Fair Market Value of the Shares shall be determined as of the time the Option with respect to such Shares is granted.

(h) Early Exercise

The Award Agreement for an Option may, but need not, include a provision whereby the Grantee may elect at any time, while an Employee, Director, or Consultant, to exercise any part or all of the Option prior to full vesting or the vesting of such portion. Any unvested Shares received pursuant to such exercise may be subject to a repurchase right in favor of the Company or any Subsidiary or Parent or to any other restriction the Administrator determines to be appropriate.

(i) No Repricing; No Reload Grants

Except for adjustments pursuant to Section 13 (Adjustments), at any time when the exercise price of an Option or SAR exceeds the Fair Market Value of a Share, the Company shall not, without shareholder approval, reduce the exercise price of such Option or SAR or exchange such Option or SAR for a new Award with a lower (or no) exercise price or for cash. Options shall not be granted under the Plan in consideration for and shall not be conditioned upon the delivery of Shares to the Company in payment of the exercise price and/or tax withholding obligation under any other employee stock option.

(j) Non-Exempt Employees

If an Option is granted to an Employee in the United States who is a non-exempt employee for purposes of the Fair Labor Standards Act of 1938, as amended, the Option will not be first exercisable until at least six (6) months following the date of grant of the Option (although the Option may vest prior to such date). Consistent with the provisions of the Worker Economic Opportunity Act, (i) if such non-exempt Employee dies or suffers a Disability, (ii) upon a Corporate Transaction, or (iii) upon the Grantee’s retirement (as such term may be defined in the applicable Award Agreement or the Grantee’s employment agreement, or, if no such definition exists, in accordance with the Company’s then current employment policies and guidelines), the vested portion of any Options held by such employee may be exercised earlier than six (6) months following the date of grant. The foregoing provision is intended to operate so that any income derived by a non-exempt Employee in connection with the exercise or vesting of an Option will be exempt from his or her regular rate of pay. To the extent permitted and/or required for compliance with the Worker Economic Opportunity Act to ensure that any income derived by a non-exempt Employee in connection with the exercise, vesting, issuance of any Shares or other property, or payment of any cash under any other Award will be exempt from the Employee’s regular rate of pay, the provisions of this Section 7(j) (Non-Exempt Employees) will apply to all types of Awards.

8. Restricted Stock, Restricted Stock Units, and Unrestricted Stock

(a) General

The Administrator shall determine the terms and conditions of each Award Agreement for Restricted Stock, Restricted Stock Units, and Unrestricted Stock. Award Agreements for Restricted Stock and Restricted Stock Units shall include such restrictions as the Administrator may impose, which restrictions may lapse separately or in combination at such time or times, in such installments or otherwise, as the Administrator may deem appropriate.

(b) Stock Certificates

The Company may require that any stock certificates issued in respect of Shares of Restricted Stock shall be deposited in escrow by the Grantee, together with a stock power endorsed in blank, with the Company (or its designee). Following the expiration of the applicable restriction periods, the Company (or such designee) shall deliver the certificates no longer subject to such restrictions to the Grantee or if the Grantee has died, to the Grantee's beneficiary, determined in accordance with Section 26 (Beneficiaries).

(c) Forfeiture and the Option to Purchase

Except as otherwise determined by the Administrator or by agreement between the Grantee and the Company or a Subsidiary or Parent, upon a Grantee's termination of Continuous Service (as determined under criteria established by the Administrator) for any reason during the applicable restriction period, the Company (or its designee) shall have the right, but shall not be obligated, (i) to repurchase from the Grantee all or part of the Shares of Restricted Stock still subject to restriction at their issue price or other stated or formula price; or (ii) to require forfeiture of such Shares, if issued, at no cost.

(d) Rights as a Stockholder

Upon (i) the grant of an Award for Restricted Stock or for Unrestricted Stock or the settlement in Shares of Restricted Stock Units and (ii) payment of any applicable purchase price, the Grantee of such Award shall be entered as a stockholder on the books of the Company and considered the holder of record of such Shares. Without limiting the foregoing, the Grantee shall be entitled to (1) vote such Shares if, and to the extent, such Shares are entitled to voting rights, and (2) subject to Section 8(e) (Dividends; Dividend Equivalents), receive all dividends and any other distributions declared on such Shares; *provided*, however, that the Company is under no duty to declare any such dividends or to make any such distribution.

(e) Dividends; Dividend Equivalents

Grantees who hold Restricted Stock shall be entitled to receive all dividends and other distributions paid with respect to those shares of Restricted Stock, unless determined otherwise by the Administrator. The Administrator will determine whether any such dividends or distributions will be automatically reinvested in additional shares of Restricted Stock and/or subject to the same restrictions on transferability as the Restricted Stock with respect to which they were distributed or whether such dividends or distributions will be paid in cash. The Administrator may, but need not, provide in the Award Agreement for Restricted Stock Units that the Company will pay or accrue dividend equivalents with respect to such Restricted Stock Units on each date dividends on Common Stock are paid prior to the settlement of the Restricted Stock Units, subject to such conditions as the Administrator may deem appropriate. The time and form of any such payment of dividend equivalents shall be specified in the Award Agreement.

(f) Settlement of Restricted Stock Units

Restricted Stock Units may be settled in any form specified by the Administrator in the Award Agreement, including, but not limited to, the delivery of Shares, cash, or a combination of cash and Shares as deemed appropriate by the Administrator. At the time of grant, the Administrator may determine to impose such restrictions or conditions that delay such delivery to a date following the vesting of the Restricted Stock Units.

9. Performance Awards

Performance Awards subject to vesting or payment based on the achievement of Performance Goals may be granted under the Plan. The Administrator shall determine the terms and conditions of the Performance Awards, including the number of Shares covered by the Award, the duration of the Performance Period, whether the Performance Award will be paid in Shares, other property, cash, or

a combination of the forgoing, and any other terms and conditions. In all cases, the Administrator may condition the vesting or value of an Award upon the achievement of Performance Goals; any such Award shall constitute a Performance Award for purpose of this Plan. At the expiration of the Performance Period, the Administrator shall evaluate the Performance Award holder's and/or the Company's performance in light of any Performance Goals for such Performance Award, and shall determine the number of Shares (or other applicable payment measures) which have been earned. Each Performance Award shall be subject to an Award Agreement.

10. Other Awards

(a) Other Stock-Based Awards

Subject to the provisions of the Plan, the Administrator may grant other Awards that are valued in whole or in part by reference to, or are otherwise based upon, Common Stock. Such Awards may be granted either alone or in conjunction with other Awards granted under the Plan. Each such Award shall be confirmed by, and subject to, the terms of an Award Agreement.

(b) Cash Incentive Awards

Subject to the provisions of the Plan, the Administrator may grant cash incentive awards.

11. General Provisions Applicable to Awards

(a) Transferability

Awards shall not be sold, assigned, transferred, pledged, or otherwise encumbered by the person to whom they are granted, either voluntarily or by operation of law, and may be exercised, during the lifetime of the Grantee, only by the Grantee. Notwithstanding the foregoing, the Administrator may provide, including in an Award Agreement, that the Award is transferable by will, by the laws of descent and distribution, or as permitted by applicable law. References to a Grantee, to the extent relevant in the context, shall include references to authorized transferees.

(b) Withholding and Tax

The Grantee must satisfy all applicable federal, state, local, and foreign or other income and employment tax withholding obligations before the Company will deliver stock certificates (or such other consideration payable pursuant to the Award) or otherwise recognize ownership of Shares under an Award. The Company may decide to satisfy the withholding obligations through additional withholding on salary or wages. If the Company elects not to or cannot withhold from other compensation, the Grantee must pay the Company the full amount, if any, required for withholding. If provided for in an Award or approved by the Administrator in its sole discretion, the Grantee may satisfy such tax obligations in whole or in part by (i) having a broker tender to the Company cash equal to the withholding obligations, or (ii) delivery of Shares, including Shares retained from the Award creating the tax obligation, valued at their Fair Market Value; *provided, however*, that except as otherwise provided by the Administrator, the total tax withholding where stock is being used to satisfy such tax obligations cannot exceed the Company's minimum statutory withholding obligations (based on minimum statutory withholding rates for federal and state tax purposes, including payroll taxes, that are applicable to such supplemental taxable income). Shares surrendered to satisfy tax withholding requirements must not be subject to any repurchase, forfeiture, unfulfilled vesting, or other similar requirements. The Grantee shall bear all taxes on all Awards and payments thereunder to the extent that no taxes are withheld, irrespective of whether withholding is required. The Company has no obligation to secure favorable tax treatment for any Grantee with respect to any Award or any payment thereunder.

(c) Amendment of Awards and Award Agreements

The Administrator may amend, modify, or terminate any outstanding Award and Award Agreement, at any time and for any reason. The Grantee's consent to such action shall be required *unless*:

- (i) the Administrator determines that the action, taking into account any related action, would not materially and adversely affect the Grantee's rights under the Plan;
- (ii) the change is permitted under Section 12(b) (Non-U.S. Grantees), Section 13 (Adjustments), Section 14 (Corporate Transactions), or Section 19 (Section 409A); or

(iii) the Administrator determines that the action is required or advisable in order for the Company, the Plan, or the Award to satisfy any law or regulation or to meet the requirements of or avoid adverse financial accounting consequences under any accounting standard.

(d) Trading Policy Restrictions

Option exercises and Awards under the Plan shall be subject to the Company's insider trading policy, and such related restrictions, terms and conditions, or other policies as may be established by the Administrator from time to time.

12. Conditions Upon Issuance of Shares

(a) Compliance with Laws

The Plan, the Awards thereunder, and the obligation of the Company to deliver Shares (or other consideration) under such Awards, shall be subject to all applicable foreign, federal, state, and local laws, rules, and regulations; stock exchange rules and regulations; and such approvals by any governmental or regulatory agency as may be required. The Company shall not be required to register in a Grantee's name or deliver Shares prior to the completion of any registration or qualification of such Shares under any foreign, federal, state, or local law; or any ruling or regulation of any government body which the Administrator shall determine to be necessary or advisable. To the extent the Company is unable to or the Administrator deems it infeasible to obtain authority from any regulatory body having jurisdiction, which authority is deemed by the Company's counsel to be necessary to the lawful issuance and sale of any Shares hereunder, the Company shall be relieved of any liability with respect to the failure to issue or sell such Shares as to which such requisite authority shall not have been obtained. No Option or SAR shall be exercisable and no Shares shall be issued and/or transferable under any other Award unless a registration statement with respect to the Common Stock underlying such Award is effective and current or the Company has determined that such registration is unnecessary. The Company shall have no obligation to effect any registration or qualification of the Shares under foreign, federal, state, or local laws, rules, or regulations.

(b) Non-U.S. Grantees

In the event an Award is granted to or held by a Grantee who is employed or providing services outside the United States, the Administrator may, in its sole discretion, modify the provisions of the Plan (including any sub plan) or of such Award as they pertain to such individual to comply with applicable foreign law or to recognize differences in local law, currency, or tax policy. The Administrator may also impose conditions on the grant, issuance, exercise, vesting, settlement, or retention of Awards in order to comply with such foreign law and/or to minimize the Company's obligations with respect to tax equalization for Grantees employed outside their home country.

13. Adjustments

(a) In the event of any stock split, reverse stock split, stock dividend, reorganization, recapitalization, combination or exchange of shares, reclassification of shares, spin-off, or other similar change in capitalization or event, or any dividend or distribution to holders of Shares other than an ordinary cash dividend, (i) the number and class of securities available under the Plan, including the ISO Limit, (ii) the number and class of securities and exercise price per Share of each outstanding Option and SAR, (iii) the number of Shares subject to and the repurchase price per Share subject to each outstanding Restricted Stock Award (or restricted Share arrangement pursuant to each "early exercised" Option) and Restricted Stock Unit Award, and (iv) the terms of each other outstanding Award may be equitably adjusted (or substituted Awards may be made, if applicable) in the manner determined by the Administrator; *provided*, however, that each adjustment to Non-Qualified Stock Options or SARs shall satisfy the requirements of Treas. Reg. § 1.409A-1(b)(5)(v)(D) and each adjustment to Incentive Stock Options shall satisfy the requirements of Treas. Reg. § 1.424-1.

(b) If a majority of the shares which are of the same class as the shares that are subject to the Award are exchanged by whatever means for, converted into, or otherwise become (whether or not pursuant to a Corporate Transaction) shares of another corporation (the "New Shares"), the Board may unilaterally amend the Award to provide that the Award is for New Shares. In the event of any such amendment, the number of shares subject to the Award shall be adjusted in accordance with Section 13(a).

(c) Any adjustments made under this Section 13 (Adjustments) shall be made in a manner which does not adversely affect the exemption provided pursuant to Rule 16b-3.

14. **Corporate Transactions**

(a) The Administrator may provide, in its sole discretion, with respect to the treatment of each outstanding Award (either separately for each Award (or portion of Award) or uniformly for all Awards), upon the consummation of a Corporate Transaction (such time to be referred to as the “Effective Time”), for any combination of the following:

(i) any or all outstanding Options and SARs shall become vested and immediately exercisable, in whole or in part;

(ii) any or all outstanding Restricted Stock or Restricted Stock Units shall become non-forfeitable, in whole or in part;

(iii) any Option or SAR shall be assumed by the surviving or successor company or canceled in exchange for substitute stock options or stock appreciation rights in a manner consistent with the requirements of Treas. Reg. § 1.409A-1(b)(5)(v)(D), in the case of a Non-Qualified Stock Option or SAR, and Treas. Reg. § 1.424-1(a), in the case of an Incentive Stock Option; any substitute stock option or stock appreciation right shall be vested to the extent the assumed Option or SAR was vested and, to the extent unvested, shall be subject to the same vesting schedule;

(iv) any Option or SAR that is not exercised as of the date of the Effective Time (including any Option or SAR that is not exercisable as of such date) shall be canceled for no consideration;

(v) any Option or SAR shall be canceled in exchange for cash and/or other substitute consideration with a value equal to (A) the number of Shares subject thereto, multiplied by (B) the difference, if any, between the Fair Market Value per Share on the date of the Corporate Transaction or the per share consideration payable to the Company’s stockholders in the Corporate Transaction (such per share consideration, the “Transaction Consideration”) and the exercise price per Share of that Option or SAR; *provided*, that if the Fair Market Value per Share on the date of the Corporate Transaction or the Transaction Consideration does not exceed such exercise price, the Administrator may cancel that Option or SAR without any payment of consideration therefor;

(vi) any Restricted Stock or Restricted Stock Unit shall be assumed by the successor corporation or canceled in exchange for restricted stock or restricted stock units in respect of the capital stock of any successor corporation;

(vii) any Restricted Stock shall be redeemed for cash and/or other substitute consideration with a value equal to (i) the Fair Market Value of an unrestricted Share on the date of the Corporate Transaction or (ii) the Transaction Consideration;

(viii) any Restricted Stock Unit shall, subject to Section 19 (Section 409A), be canceled in exchange for cash and/or other substitute consideration with a value equal to (i) the Fair Market Value per Share on the date of the Corporate Transaction or (ii) the Transaction Consideration; and/or

(ix) to the extent allowed under applicable law, such other modifications, substitutions, adjustments, or amendments to outstanding awards or the Plan as the Administrator deems necessary or appropriate.

(b) Subject to section 409A of the Code, in the event that an Award is treated as provided for in Section 14(a)(v), 14(a)(vii), or 14(a)(viii), such payment may be made in installments and may be deferred until the date or dates the Award would have become exercisable or vested. Such payment may be subject to vesting based on the Grantee’s continued service; *provided* that the vesting schedule shall not be less favorable to the Grantee than the schedule under which the Award would have become vested or exercisable. For this purpose, the Fair Market Value of any security shall be determined without regard to any vesting conditions that may apply to such security.

(c) In the event a successor or acquiring corporation (if any) refuses to assume, convert, replace, or substitute Awards, as provided in this Section 14 (Corporate Transactions), pursuant to a Corporate Transaction, then notwithstanding any other provision in this Plan to the contrary, such Awards shall have their vesting accelerate as to all shares subject to such Awards (and any applicable right of repurchase fully lapse) immediately prior to the Corporate Transaction. In addition, in the event such successor or acquiring corporation (if any) refuses to assume, convert, replace, or substitute Awards, as provided above, pursuant to a Corporate Transaction, the Administrator will notify the Grantee in writing or electronically that such Award will be exercisable for a period of time determined by the Administrator in its sole discretion, and such Award will terminate upon the expiration of such period.

(d) In taking any of the actions permitted under this Section 14 (Corporate Transactions), the Administrator shall not be obligated to treat all Grantees, all Awards, all Awards held by a Grantee, all portions of a single Award, or all Awards of the same type identically. Any substitute consideration issued to a Grantee pursuant to this Section 14 (Corporate Transactions) may include, to the extent determined by the Administrator, the right to receive consideration payable in the Corporate Transaction after the closing (*e.g.*, in respect of an earn-out or escrow release); *provided* that, except to the extent the Administrator determines otherwise, any substitute consideration will be structured to avoid adverse tax consequences under section 409A of the Code (including pursuant to Treas. Reg. § 1.409A-3(i)(5) (iv)).

(e) As a condition to the receipt of an Award under this Plan, a Grantee will be deemed to have agreed that the Award will be subject to the terms of any agreement governing a Corporate Transaction involving the Company, including a provision for the appointment of a stockholder representative that is authorized to act on the Grantee's behalf with respect to any escrow, indemnities, and/or contingent consideration.

15. Dissolution or Liquidation

Notwithstanding Section 14 (Corporate Transactions), in the event of the winding up, dissolution, or liquidation of the Company, the Administrator will notify each Grantee, to the extent practicable, prior to the effective date of such proposed transaction. To the extent it has not been previously exercised or settled, an Award will terminate immediately prior to the consummation of such transaction, unless otherwise determined by the Administrator.

16. Effective Date and Term of Plan; Stockholder Approval

(a) Effective Date and Term of Plan

The Plan shall become effective as of the Effective Date and shall continue in effect until the day immediately preceding the ten-year anniversary of the earlier of (i) the date the Board adopts the Plan or (ii) the date the Company's stockholders approve the Plan, unless sooner terminated.

(b) Stockholder Approval

No Option or SAR granted under the Plan may be exercised, no Shares shall be issued under the Plan, and no Restricted Stock Unit shall be settled, until the Plan is approved by the Company's stockholders. If such stockholder approval is not obtained within twelve (12) months after the date of the Board's adoption of the Plan, then all Awards previously granted under the Plan shall immediately and automatically terminate and cease to be outstanding, and no further Awards shall be granted under the Plan.

17. Amendment, Suspension, or Termination of the Plan

(a) General

Subject to the terms of the Plan, the Board may at any time and from time to time, alter, amend, suspend, or terminate the Plan, in whole or in part; *provided* that the Board shall obtain stockholder approval of any Plan amendment to the extent necessary to comply with applicable law, rule, or regulation. In addition, in no event shall an amendment increase the maximum number of shares of Common Stock with respect to which Awards may be granted under the Plan without stockholder approval.

(b) Limitation on Grants of Awards

No Award may be granted during any suspension of the Plan or after termination or expiration of the Plan, but Awards previously granted may extend beyond that date.

(c) No Effect on Outstanding Awards

Except as set forth in Section 16(b) (Stockholder Approval), no suspension or termination of the Plan shall materially adversely affect any rights under Awards outstanding at the time of such suspension or termination.

18. No Employment or Services Rights; Other Compensation and Benefits

(a) The Plan shall not confer upon any Grantee any right to employment or service with the Company or any Subsidiary or Parent, nor shall it interfere in any way with the right of the Company or any Subsidiary or Parent to terminate the Grantee's employment or service at any time and for any reason, with or without cause.

(b) The amount of any compensation deemed to be received by a Grantee pursuant to an Award shall not constitute includable compensation for purposes of determining the amount of benefits to which the Grantee is entitled under any other compensation or benefit plan or program of the Company or any Subsidiary or Parent, including under any bonus, pension, profit-sharing, life insurance, salary continuation, or severance benefits plan, except to the extent specifically provided by the terms of any such plan.

19. Section 409A

(a) It is intended that the provisions of the Plan avoid the adverse consequences under section 409A of the Code, and all provisions of the Plan and Award Agreements shall be construed and interpreted in a manner consistent with that intent.

(b) No Grantee, or creditors, or beneficiaries of a Grantee, shall have the right to subject any deferred compensation (within the meaning of and subject to section 409A of the Code) payable under the Plan to any anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, attachment, or garnishment, except as required by applicable law. Except as permitted under section 409A of the Code, any deferred compensation (within the meaning of and subject to section 409A of the Code) payable to any Grantee or for the benefit of any Grantee under the Plan may not be reduced by, or offset against, any amount owing by any such Grantee to the Company or any Subsidiary or Parent.

(c) If an Award is subject to section 409A of the Code and payment is due upon a termination of employment, payment shall be made upon a separation from service within the meaning of section 409A of the Code.

(d) If, at the time of a Grantee's separation from service (within the meaning of section 409A of the Code), (i) such Grantee is a specified employee (within the meaning of section 409A of the Code), and (ii) an amount payable pursuant to an Award constitutes nonqualified deferred compensation (within the meaning of section 409A of the Code) the payment of which is required to be delayed pursuant to the six-month delay rule set forth in section 409A of the Code in order to avoid taxes or penalties under section 409A of the Code, then the Company shall not pay such amount on the otherwise scheduled payment date but shall instead pay it, without interest, on the first day of the seventh month following such separation from service.

(e) Notwithstanding any provision of the Plan to the contrary, the Administrator reserves the right to make amendments to any Award as the Administrator deems necessary or desirable to avoid the imposition of taxes or penalties under section 409A of the Code. In any case, a Grantee shall be solely responsible and liable for the satisfaction of all taxes and penalties that may be imposed on a Grantee or for a Grantee's account in connection with an Award (including any taxes and penalties under section 409A of the Code), and neither the Company nor any Subsidiary or Parent, or any other person or entity, shall have any obligation to indemnify or otherwise hold such Grantee harmless from any or all of such taxes or penalties.

20. Unfunded Status of Plan

The Plan is intended to constitute an "unfunded" plan for incentive and deferred compensation. With respect to the portion of any Award that has not been exercised and any payments in cash, Shares, or other consideration not received by a Grantee, a Grantee shall have no rights greater than those of a general creditor of the Company unless the Administrator shall otherwise expressly so determine in connection with any Award.

21. Electronic Signatures

For purposes of the Plan, a document shall be considered to be executed if signed electronically pursuant to procedures approved by the Company.

22. Recoupment; Clawback

Subject to the terms and conditions of the Plan, the Administrator may provide that any Grantee and/or any Award, including any Shares subject to an Award, is subject to any recovery, recoupment, clawback, and/or other forfeiture policy maintained by the Company from time to time.

23. Construction

Captions and titles contained herein are for convenience only and shall not affect the meaning or interpretation of any provision of the Plan. Except when otherwise indicated by the context, the singular shall include the plural and the plural shall include the singular. Use of the term “or” is not intended to be exclusive, unless the context clearly requires otherwise. All references to sections of the Code shall include the relevant Treasury Regulation(s) thereunder, any successor to such regulation(s), and any Internal Revenue Service guidance that has been or may be promulgated thereunder from time to time. The word “include” shall mean to include, but not to be limited to.

24. Severability

If any provision of the Plan or any Award is, becomes, or is deemed to be invalid, illegal, or unenforceable in any jurisdiction or as to any Grantee, such provision shall be construed or deemed amended to conform with applicable law, or if the provision cannot be so construed or deemed amended without, in the sole discretion of the Administrator, materially altering the intent of the Plan or the Award, such provision shall be severed as to the jurisdiction or the Grantee and the remainder of the Plan and any such Award shall remain in full force and effect.

25. Governing Law

The validity and construction of the Plan and any Award Agreements thereunder shall be governed by the laws of the State of Delaware, excluding any conflicts or choice of law rules or principles that might otherwise refer construction or interpretation of any provision of the Plan or an Award Agreement to the substantive law of another jurisdiction.

26. Beneficiaries

Unless stated otherwise in an Award Agreement, a Grantee may designate one or more beneficiaries with respect to an Award by timely filing the prescribed form with the Company. A beneficiary designation may be changed by filing the prescribed form with the Company at any time before the Grantee’s death. If no beneficiary was designated or if no designated beneficiary survives the Grantee, the designated beneficiary shall be the Grantee’s estate and after a Grantee’s death any vested Award(s) shall be transferred or distributed to the Grantee’s estate.

REGISTRATION RIGHTS AGREEMENT

THIS REGISTRATION RIGHTS AGREEMENT (this “*Agreement*”), dated as of [], 2022, is made and entered into by and among LanzaTech Global, Inc. (formerly known as AMCI Acquisition Corp. II), a Delaware corporation (the “*Company*”), [LanzaTech NZ, Inc.], a Delaware corporation (“*Old LanzaTech*”), AMCI Sponsor II LLC, a Delaware limited liability company (the “*Sponsor*”), those holders of shares of capital stock of the Company which names are set forth on Schedule 1 attached hereto (the “*AMCI Insiders*,” and together with the Sponsor, the “*AMCI Holders*”), and those holders of shares of capital stock of the Company whose names are set forth on Schedule 2 attached hereto (the “*Key Holders*” and, collectively with the AMCI Holders and any person or entity who hereafter becomes a party to this Agreement pursuant to Section 5.2 of this Agreement, the “ *Holders*” and each, a “*Holder*”).

RECITALS

WHEREAS, on August 3, 2021, the Company, the directors and officers of the Company at such time and the Sponsor entered into that certain Registration Rights Agreement (the “*Original Agreement*”);

WHEREAS, Old LanzaTech is party to that certain (i) Eighth Amended and Restated Investors’ Rights Agreement, (ii) Eighth Amended and Restated Voting Agreement, and (iii) Seventh Amended and Restated Right of First Refusal and Co-Sale Agreement, each with the investors party thereto, and each dated as of October 28, 2021 (together, the “*Old LanzaTech Agreements*”);

WHEREAS, the Company has entered into that certain Agreement and Plan of Merger, dated as of March 8, 2022 (as it may be amended or supplemented from time to time, the “*Merger Agreement*”), with AMCI Merger Sub, Inc., a Delaware corporation, and Old LanzaTech;

WHEREAS, on the date hereof, pursuant to the Merger Agreement, the shares of capital stock of Old LanzaTech held by the Key Holders were converted into the right to receive shares of common stock of the Company, par value \$0.0001 per share (collectively, the “*Common Stock*”);

WHEREAS, on the date hereof, certain other investors (such investors, collectively, the “*PIPE Investors*”) purchased an aggregate of [] shares of Common Stock (the “*PIPE Shares*”) in a transaction exempt from registration under the Securities Act (as defined below) pursuant to the respective Subscription Agreements, each dated as of March 8, 2022, entered into by and between the Company and each of the PIPE Investors (each, a “*Subscription Agreement*” and, collectively, the “*Subscription Agreements*”); and

WHEREAS, the Company, the Sponsor and the former directors and officers of the Company party to the Original Agreement desire to terminate the Original Agreement in its entirety, and Old LanzaTech and the investors party to the Old LanzaTech Agreements desire to terminate each Old LanzaTech Agreement in its entirety, and all such parties desire to enter into this Agreement, pursuant to which the Company shall grant the Holders certain registration rights with respect to the Registrable Securities (as defined below) on the terms and conditions set forth in this Agreement.

NOW, **THEREFORE**, in consideration of the representations, covenants and agreements contained herein, and certain other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1 Definitions. The terms defined in this Article I shall, for all purposes of this Agreement, have the respective meanings set forth below:

“*Adverse Disclosure*” shall mean any public disclosure of material non-public information, which disclosure, in the good faith judgment of the Chief Executive Officer or principal financial officer of the Company, after consultation with counsel to the Company, (a) would be required to be made in any Registration Statement or Prospectus in order for the applicable Registration

[Table of Contents](#)

Statement or Prospectus not to contain a Misstatement, (b) would not be required to be made at such time if the Registration Statement were not being filed, declared effective or used, as the case may be, (c) the Company has a bona fide business purpose for not making such information public, and (d) such disclosure would be reasonably likely to have an adverse impact on the Company.

“**Affiliate**” means, with respect to any specified person or entity, any other person or entity that, directly or indirectly, controls, is controlled by, or is under common control with, such specified person or entity, whether through one or more intermediaries or otherwise. The term “**control**” (including the terms “**controlling**,” “**controlled by**” and “**under common control with**”) means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a person or entity, whether through the ownership of voting securities, by contract or otherwise.

“**Agreement**” shall have the meaning given in the preamble hereto.

“**AMCI Holders**” shall have the meaning given in the preamble hereto.

“**AMCI Insiders**” shall have the meaning given in the preamble hereto.

“**Block Trade**” shall have the meaning given in [Section 2.4.1](#).

“**Board**” shall mean the Board of Directors of the Company.

“**Closing**” shall have the meaning given in the Merger Agreement.

“**Closing Date**” shall have the meaning given in the Merger Agreement.

“**Commission**” shall mean the Securities and Exchange Commission.

“**Common Stock**” shall have the meaning given in the recitals hereto.

“**Company**” shall have the meaning given in the preamble hereto and includes the Company’s successors by recapitalization, merger, consolidation, spin-off, reorganization or similar transaction.

“**Demanding Holders**” shall have the meaning given in [Section 2.1.4](#).

“**DTC**” shall have the meaning given in [Section 3.1.18](#).

“**Exchange Act**” shall mean the Securities Exchange Act of 1934, as amended from time to time.

“**Form S-1 Shelf**” shall have the meaning given in [Section 2.1.1](#).

“**Form S-3 Shelf**” shall have the meaning given in [Section 2.1.1](#).

“**Holder Information**” shall have the meaning given in [Section 4.1.2](#).

“**Holdings**” shall have the meaning given in the preamble hereto.

“**Issuer Filing**” shall have the meaning given in [Section 3.1.17](#).

“**Joinder**” shall have the meaning given in [Section 5.2](#).

“**Key Holders**” shall have the meaning given in the preamble hereto.

“**Letter Agreement**” shall mean that certain letter agreement, dated as of August 3, 2021, by and among the Company, the former directors and officers of the Company and the Sponsor, as amended.

“**Lock-up Period**” shall mean the period beginning on the date hereof and ending on: (a) with respect to the AMCI Holders and their respective Permitted Transferees, the earlier of (i) the date that is 12 months from the date hereof, (ii) such time when the closing price of the Common Stock shall have equaled or exceeded \$12.00 per share (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) for any 20 trading days within any 30-trading day period commencing at least 150 days after the date hereof, and (iii) the date on which the Company completes a liquidation, merger, capital stock exchange, reorganization or other similar transaction after the date hereof that results in all of the Company’s stockholders having the right to exchange their shares of Common Stock for cash, securities or other property, and (b) with respect to the Key Holders and the respective Permitted Transferees of such Key Holders, the date that is six months from the date hereof.

“**Maximum Number of Securities**” shall have the meaning given in [Section 2.1.5](#).

“**Merger Agreement**” shall have the meaning given in the recitals hereto.

“**Minimum Takedown Threshold**” shall have the meaning given in [Section 2.1.4](#).

“**Misstatement**” shall mean an untrue statement of a material fact or an omission to state a material fact required to be included or incorporated by reference in a Registration Statement or Prospectus, or necessary to make the statements in a Registration Statement or Prospectus (in the case of a Prospectus, in the light of the circumstances under which they were made) not misleading.

“**Old LanzaTech**” shall have the meaning given in the recitals hereto.

“**Old LanzaTech Agreements**” shall have the meaning given in the recitals hereto.

“**Original Agreement**” shall have the meaning given in the recitals hereto.

“**Other Coordinated Offering**” shall have the meaning given in [Section 2.4.1](#).

“**Permitted Transfer**” shall mean a Transfer of shares of Registrable Securities (a) prior to the expiration of the applicable Lock-up Period, (i) to any officer, director, general partner, limited partner, shareholder, member, or owner of similar equity interests in a Holder, any Affiliate of any of the foregoing or any Affiliate of the Holder, (ii) in the case of a Holder who is an individual, by gift to a member of such individual’s immediate family (for purposes of this Agreement, “immediate family” shall mean with respect to any natural person, any of the following: such person’s spouse, the siblings of such person and his or her spouse, and the direct descendants and ascendants (including adopted and step children and parents) of such person and his or her spouse and siblings) or to a trust, the beneficiary of which is such individual or a member of such individual’s immediate family, or to a charitable organization, (iii) in the case of a Holder who is an individual, by virtue of laws of descent and distribution upon death of such individual, (iv) in the case of a Holder who is an individual, pursuant to a qualified domestic relations order, or (v) in connection with the Company’s liquidation, merger, capital stock exchange, reorganization, tender offer, exchange offer or other similar transaction after the date hereof which results in all of the Company’s stockholders having the right to exchange their shares of Common Stock for cash, securities or other property; provided, however, that in the case of clauses (i) through (v), the applicable transferee(s) must enter into a written agreement with the Company agreeing to be bound by the transfer restrictions herein and the other restrictions contained in this Agreement; and (b) after the expiration of the applicable Lock-up Period, to any person or entity to whom such Holder is permitted to transfer its Registrable Securities subject to and in accordance with any applicable agreement among such Holder and/or its Permitted Transferees and the Company.

“**Permitted Transferee**” shall mean the applicable transferee of any Registrable Security pursuant to a Permitted Transfer.

“**Piggyback Registration**” shall have the meaning given in [Section 2.2.1](#).

“**PIPE Investors**” shall have the meaning given in the recitals hereto.

“**PIPE Shares**” shall have the meaning given in the recitals hereto.

“**Private Placement Warrants**” shall mean those 3,500,000 warrants to purchase shares of Common Stock, which warrants were purchased by the Sponsor from the Company pursuant to that certain Private Placement Warrants Purchase Agreement dated August 3, 2021.

[Table of Contents](#)

“**Prospectus**” shall mean the prospectus included in any Registration Statement, as supplemented by any and all prospectus supplements and as amended by any and all post-effective amendments and including all materials incorporated by reference in such prospectus.

“**Registrable Security**” shall mean (a) any outstanding shares of Common Stock, Private Placement Warrants and shares of Common Stock issued or issuable upon the exercise of the Private Placement Warrants, of the Company held by a Holder immediately following the Closing, or that a Holder has the right to receive pursuant to the Merger Agreement, and (b) any shares of Common Stock issued or issuable with respect to any securities referenced in clause (a) above by way of a stock dividend or stock split or in connection with a recapitalization, merger, consolidation, spin-off, reorganization or similar transaction; provided, however, that, as to any particular Registrable Security, such securities shall cease to be Registrable Securities upon the earliest to occur of: (i) a Registration Statement with respect to the sale of such securities shall have become effective under the Securities Act and such securities shall have been sold, transferred, disposed of or exchanged in accordance with such Registration Statement; (ii) such securities shall have been otherwise transferred, new certificates for such securities not bearing (or book entry positions not subject to) a legend restricting further transfer shall have been delivered by the Company and subsequent public distribution of such securities shall not require registration under the Securities Act; (iii) such securities shall have ceased to be outstanding; (iv) such securities may be sold without registration pursuant to Rule 144 promulgated under the Securities Act (or any successor rule promulgated thereafter by the Commission) (but with no volume or other restrictions or limitations including as to manner or timing of sale); or (v) such securities have been sold to, or through, a broker, dealer or underwriter in a public distribution or other public securities transaction.

“**Registration**” shall mean a registration, including any related Shelf Takedown, effected by preparing and filing a Registration Statement, Prospectus or similar document in compliance with the requirements of the Securities Act, and the applicable rules and regulations promulgated thereunder, and such Registration Statement becoming effective.

“**Registration Expenses**” shall mean the documented out-of-pocket expenses of a Registration, including, without limitation, the following:

- (a) all registration and filing fees (including fees with respect to filings required to be made with the Financial Industry Regulatory Authority, Inc. and any national securities exchange on which the Common Stock is then listed);
- (b) fees and expenses of compliance with securities or blue sky laws (including reasonable fees and disbursements of outside counsel for the Underwriters in connection with blue sky qualifications of Registrable Securities);
- (c) printing, messenger, telephone and delivery expenses;
- (d) reasonable fees and disbursements of counsel for the Company;
- (e) reasonable fees and disbursements of all independent registered public accountants of the Company incurred specifically in connection with such Registration; and
- (f) in an Underwritten Offering or Other Coordinated Offering, reasonable and documented fees and expenses not to exceed \$35,000 in the aggregate for each such Registration, of one legal counsel selected by the majority-in-interest of the Demanding Holders with the approval of the Company, which approval shall not be unreasonably withheld.

“**Registration Statement**” shall mean any registration statement that covers the Registrable Securities pursuant to the provisions of this Agreement, including the Prospectus included in such registration statement, amendments (including post-effective amendments) and supplements to such registration statement, and all exhibits to and all material incorporated by reference in such registration statement.

“**Securities Act**” shall mean the Securities Act of 1933, as amended from time to time.

“**Shelf**” shall mean the Form S-1 Shelf, the Form S-3 Shelf or any Subsequent Shelf Registration Statement, as the case may be.

“**Shelf Registration**” shall mean a registration of securities pursuant to a registration statement filed with the Commission in accordance with and pursuant to Rule 415 promulgated under the Securities Act (or any successor rule then in effect).

“**Shelf Takedown**” shall mean an Underwritten Shelf Takedown or any proposed transfer or sale using a Registration Statement, including a Piggyback Registration.

“**Sponsor**” shall have the meaning given in the preamble hereto.

“**Subscription Agreements**” shall have the meaning given in the recitals hereto.

“**Subsequent Shelf Registration Statement**” shall have the meaning given in [Section 2.1.2](#).

“**Transfer**” shall mean the (a) sale or assignment of, offer to sell, contract or agreement to sell, hypothecate, pledge, grant of any option to purchase or otherwise dispose of or agreement to dispose of, directly or indirectly, or establishment or increase of a put equivalent position or liquidation with respect to or decrease of a call equivalent position within the meaning of Section 16 of the Exchange Act, and the rules and regulations of the Commission promulgated thereunder with respect to, any security, (b) entry into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any security, whether any such transaction is to be settled by delivery of such securities, in cash or otherwise, or (c) public announcement of any intention to effect any transaction specified in [clause \(a\)](#) or [\(b\)](#).

“**Transfer Agent**” shall have the meaning given in [Section 2.6](#).

“**Underwriter**” shall mean a securities dealer who purchases any Registrable Securities as principal in an Underwritten Offering and not as part of such dealer’s market-making activities.

“**Underwritten Offering**” shall mean a Registration in which securities of the Company are sold to an Underwriter in a firm commitment underwriting for distribution to the public.

“**Underwritten Shelf Takedown**” shall have the meaning given in [Section 2.1.4](#).

“**Warrant Agreement**” shall have the meaning given in [Section 5.6](#).

“**Withdrawal Notice**” shall have the meaning given in [Section 2.1.6](#).

ARTICLE II

REGISTRATIONS AND OFFERINGS

Section 2.1 [Shelf Registration](#).

2.1.1 [Filing](#). Within 30 calendar days following the Closing Date, the Company shall submit to or file with the Commission a Registration Statement for a Shelf Registration on Form S-1 (the “**Form S-1 Shelf**”) or a Registration Statement for a Shelf Registration on Form S-3 (the “**Form S-3 Shelf**”), if the Company is then eligible to use a Form S-3 Shelf, in each case, covering the resale of all the Registrable Securities (determined as of two business days prior to such submission or filing) on a delayed or continuous basis and shall use its commercially reasonable efforts to have such Shelf declared effective as soon as practicable after the filing thereof, but in any event no later than 60 calendar days after the Closing Date; [provided](#), that (a) such deadline shall be extended to the 120th calendar day following the Closing Date if the Commission notifies the Company that it will “review” the Registration Statement and (b) such Shelf shall be declared effective on the 10th business day after the date the Company is notified (orally or in writing, whichever is earlier) by the Commission that the Registration Statement will not be “reviewed” or will not be subject to further review. Such Shelf shall provide for the resale of the Registrable Securities included therein pursuant to any method or combination of methods legally available to, and requested by, any Holder named therein. The Company shall maintain a Shelf in accordance with the terms hereof, and shall prepare and file with the Commission such amendments, including post-effective amendments, and supplements as may be necessary to keep a Shelf continuously effective, available for use to permit the Holders named therein to sell their Registrable Securities included therein and in compliance with the provisions of the Securities Act, including filing a Subsequent Shelf Registration pursuant to [Section 2.1.2](#), until such time as there are no longer any Registrable Securities. In the event the Company files a Form S-1 Shelf, the Company shall use its commercially reasonable efforts to convert the Form S-1 Shelf (and any Subsequent Shelf Registration Statement) to a Form S-3 Shelf as soon as practicable after the Company is eligible to use Form S-3. As soon as practicable following the effective date of a Shelf filed pursuant to this [Section 2.1.1](#), but in any

event within one business day of such date, the Company shall notify the Holders of the effectiveness of such Shelf. The Company's obligation under this [Section 2.1.1](#), shall, for the avoidance of doubt, be subject to [Section 3.4](#).

2.1.2 [Subsequent Shelf Registration](#). If any Shelf ceases to be effective under the Securities Act for any reason at any time while Registrable Securities are still outstanding, the Company shall, subject to [Section 3.4](#), use its commercially reasonable efforts to as promptly as is practicable cause such Shelf to again become effective under the Securities Act (including using its commercially reasonable efforts to obtain the prompt withdrawal of any order suspending the effectiveness of such Shelf), and shall use its commercially reasonable efforts to as promptly as is practicable amend such Shelf in a manner reasonably expected to result in the withdrawal of any order suspending the effectiveness of such Shelf or file an additional registration statement as a Shelf Registration (a "[Subsequent Shelf Registration Statement](#)") registering the resale of all Registrable Securities (determined as of two business days prior to such filing), and pursuant to any method or combination of methods legally available to, and requested by, any Holder named therein. If a Subsequent Shelf Registration Statement is filed, the Company shall use its commercially reasonable efforts to (i) cause such Subsequent Shelf Registration Statement to become effective under the Securities Act as promptly as is reasonably practicable after the filing thereof (it being agreed that the Subsequent Shelf Registration Statement shall be an automatic shelf registration statement (as defined in Rule 405 promulgated under the Securities Act) if the Company is a well-known seasoned issuer (as defined in Rule 405 promulgated under the Securities Act) at the most recent applicable eligibility determination date) and (ii) keep such Subsequent Shelf Registration Statement continuously effective, available for use to permit the Holders named therein to sell their Registrable Securities included therein and in compliance with the provisions of the Securities Act until such time as there are no longer any Registrable Securities. Any such Subsequent Shelf Registration Statement shall be on Form S-3 to the extent that the Company is eligible to use such form. Otherwise, such Subsequent Shelf Registration Statement shall be on another appropriate form. As soon as practicable following the effective date of a Shelf filed pursuant to this [Section 2.1.2](#), but in any event within one business day of such date, the Company shall notify the Holders of the effectiveness of such Shelf.

2.1.3 [Additional Registrable Securities](#). Subject to [Section 3.4](#), in the event that any Holder holds Registrable Securities that are not registered for resale on a delayed or continuous basis, the Company, upon written request of a Holder, shall promptly use its commercially reasonable efforts to cause the resale of such Registrable Securities to be covered by either, at the Company's option, any then available Shelf (including by means of a post-effective amendment) or by filing a Subsequent Shelf Registration Statement and cause the same to become effective as soon as practicable after such filing and such Shelf or Subsequent Shelf Registration Statement shall be subject to the terms hereof; provided, however, that the Company shall only be required to cause such Registrable Securities to be so covered twice per calendar year for each of the AMCI Holders or the Key Holders.

2.1.4 [Requests for Underwritten Shelf Takedowns](#). Subject to [Section 3.4](#), following the expiration of the applicable Lock-Up Period, at any time and from time to time when an effective Shelf is on file with the Commission, an AMCI Holder or a Key Holder (any of an AMCI Holder or a Key Holder being in such case, a "[Demanding Holder](#)") may request to sell all or any portion of its Registrable Securities in an Underwritten Offering that is registered pursuant to such Shelf, including a Block Trade or Other Coordinated Offering, but only to the extent such Block Trade or Other Coordinated Offering qualifies as an Underwritten Offering (each, an "[Underwritten Shelf Takedown](#)"); provided that the Company shall only be obligated to effect an Underwritten Shelf Takedown if such offering shall include Registrable Securities proposed to be sold by the Demanding Holder, either individually or together with other Demanding Holders, with an anticipated aggregate offering price, net of underwriting discounts and commissions, of at least \$80,000,000 (the "[Minimum Takedown Threshold](#)"). All requests for Underwritten Shelf Takedowns shall be made by giving written notice to the Company, which shall specify the approximate number of Registrable Securities proposed to be sold in the Underwritten Shelf Takedown. The initial Demanding Holder shall have the right to select the Underwriters for such offering (which shall consist of one or more reputable nationally recognized investment banks), subject to the Company's prior approval (which shall not be unreasonably withheld, conditioned or delayed). Promptly (but in any event within 10 days) after receipt of a request for an Underwritten Shelf Takedown, the Company shall give written notice of the Underwritten Shelf Takedown to all other Holders of Registrable Securities and, subject to the provisions of [Section 2.1.5](#), shall include in such Underwritten Shelf Takedown all Registrable Securities with respect to which the Company has received written requests for inclusion therein within five business days after sending such notice to Holders, or, in the case of a Block Trade or Other Coordinated Offering, as provided in [Section 2.4](#). Notwithstanding anything to the contrary in this Agreement, the Company may effect any Underwritten Offering pursuant to any then effective Registration Statement, including on Form S-3, that is then available for such offering.

2.1.5 [Reduction of Underwritten Offering](#). If the managing Underwriter(s) in an Underwritten Shelf Takedown advise the Demanding Holders in writing that marketing factors require a limitation of the number of shares to be underwritten, then the Demanding Holders shall so advise all Holders of Registrable Securities that would otherwise be underwritten pursuant hereto, and the

number of shares of Registrable Securities that may be included in the underwriting (such maximum number of such securities, the “**Maximum Number of Securities**”) shall be allocated among all participating Holders thereof, including the Demanding Holders, in proportion (as nearly as practicable) to the amount of Registrable Securities of the Company owned by each participating Holder; provided, however, that the number of shares of Registrable Securities to be included in such underwriting shall not be reduced unless all other securities are first entirely excluded from the underwriting.

2.1.6 Withdrawal. Prior to the filing of the applicable “red herring” prospectus or prospectus supplement used for marketing such Underwritten Shelf Takedown, a majority-in-interest of the Demanding Holders initiating an Underwritten Shelf Takedown shall have the right to withdraw from such Underwritten Shelf Takedown for any or no reason whatsoever upon written notification (a “**Withdrawal Notice**”) to the Company and the Underwriter or Underwriters (if any) of their intention to withdraw from such Underwritten Shelf Takedown; provided that the AMCI Holders or the Key Holders may elect to have the Company continue an Underwritten Shelf Takedown if the Minimum Takedown Threshold would still be satisfied by the Registrable Securities proposed to be sold in the Underwritten Shelf Takedown by the remaining Holders or any of their respective Permitted Transferees, as applicable. Following the receipt of any Withdrawal Notice, the Company shall promptly forward such Withdrawal Notice to any other Holders that had elected to participate in such Underwritten Shelf Takedown. Notwithstanding anything to the contrary in this Agreement, the Company shall be responsible for the Registration Expenses incurred in connection with a Shelf Takedown prior to its withdrawal under this Section 2.1.6.

Section 2.2 Piggyback Registration.

2.2.1 Piggyback Rights. Subject to Section 2.4.3, following the expiration of the applicable Lock-Up Period, if the Company or any Holder proposes to conduct a registered offering of, or if the Company proposes to file a Registration Statement under the Securities Act with respect to the Registration of, equity securities, or securities or other obligations exercisable or exchangeable for, or convertible into equity securities, for its own account or for the account of stockholders of the Company (or by the Company and by the stockholders of the Company including, without limitation, an Underwritten Shelf Takedown pursuant to Section 2.1), other than a Registration Statement (or any registered offering with respect thereto) (i) filed in connection with any employee stock option or other benefit plan, (ii) for an exchange offer or offering of securities solely to the Company’s existing stockholders, (iii) pursuant to a Registration Statement on Form S-4 (or similar form that relates to a transaction subject to Rule 145 under the Securities Act or any successor rule thereto), (iv) for an offering solely of debt that is convertible into equity securities of the Company, (v) for a dividend reinvestment plan, or (vi) for an Other Coordinated Offering, then the Company shall give written notice of such proposed offering to all of the Holders of Registrable Securities as soon as practicable but not less than five business days before the anticipated filing date of such Registration Statement or, in the case of an Underwritten Offering pursuant to a Shelf Registration, the applicable “red herring” prospectus or prospectus supplement used for marketing such offering, which notice shall (A) describe the amount and type of securities to be included in such offering, the intended method(s) of distribution, and the name of the proposed managing Underwriter or Underwriters, if any, in such offering, and (B) offer to all of the Holders of Registrable Securities the opportunity to include in such registered offering such number of Registrable Securities as such Holders may request in writing within two days after receipt of such written notice (such registered offering, a “**Piggyback Registration**”). Subject to Section 2.2.2, the Company shall, in good faith, cause such Registrable Securities to be included in such Piggyback Registration and, if applicable, shall use its commercially reasonable efforts to cause the managing Underwriter or Underwriters of such Piggyback Registration to permit the Registrable Securities requested by the Holders pursuant to this Section 2.2.1 to be included therein on the same terms and conditions as any similar securities of the Company included in such registered offering and to permit the sale or other disposition of such Registrable Securities in accordance with the intended method(s) of distribution thereof. The inclusion of any Holder’s Registrable Securities in a Piggyback Registration shall be subject to such Holder’s agreement to enter into an underwriting agreement in customary form with the Underwriter(s) selected for such Underwritten Offering by the Company.

2.2.2 Reduction of Piggyback Registration. If the total amount of securities, including Registrable Securities, requested by holders of Registrable Securities to be included in such offering exceeds the amount of securities sold other than by the Company that the underwriters determine in their sole discretion is compatible with the success of the offering, then the Company shall be required to include in the offering only that number of such securities, including Registrable Securities, which the underwriters determine in their sole discretion will not jeopardize the success of the offering (the securities so included to be apportioned pro rata among the selling security holders according to the total amount of securities entitled to be included therein owned by each selling security holder or in such other proportions as shall mutually be agreed to by such selling security holders). For purposes of the preceding parenthetical concerning apportionment, for any selling security holder which is a holder of Registrable Securities and which is a partnership or corporation, the partners, retired partners and holders of capital stock of such holder, or the estates and family members of any such partners and retired partners and any trusts for the benefit of any of the foregoing persons shall be deemed to be a single

“selling security holder,” and any pro-rata reduction with respect to such “selling security holder” shall be based upon the aggregate amount of shares carrying registration rights owned by all entities and individuals included in such “selling security holder,” as defined in this sentence.

2.2.3 Piggyback Registration Withdrawal. Any Holder of Registrable Securities (other than a Demanding Holder, whose right to withdraw from an Underwritten Shelf Takedown, and related obligations, shall be governed by [Section 2.1.6](#)) shall have the right to withdraw all or any portion of its Registrable Securities from a Piggyback Registration for any or no reason whatsoever upon written notification to the Company and the Underwriter or Underwriters (if any) of his, her or its intention to withdraw such Registrable Securities from such Piggyback Registration prior to the effectiveness of the Registration Statement filed with the Commission with respect to such Piggyback Registration or, in the case of a Piggyback Registration pursuant to a Shelf Registration, the filing of the applicable “red herring” prospectus or prospectus supplement with respect to such Piggyback Registration used for marketing such transaction. The Company (whether on its own good faith determination or as the result of a request for withdrawal by persons or entities pursuant to separate written contractual obligations) may withdraw a Registration Statement filed with the Commission in connection with a Piggyback Registration (which, in no circumstance, shall include a Shelf) at any time prior to the effectiveness of such Registration Statement. Notwithstanding anything to the contrary in this Agreement (other than [Section 2.1.6](#)), the Company shall be responsible for the Registration Expenses incurred in connection with the Piggyback Registration prior to its withdrawal under this [Section 2.2.3](#).

2.2.4 Unlimited Piggyback Registration Rights. For purposes of clarity, subject to [Section 2.1.6](#), any Piggyback Registration effected pursuant to [Section 2.2](#) hereof shall not be counted as a demand for an Underwritten Shelf Takedown under [Section 2.1.4](#) hereof.

Section 2.3 Market Stand-off. In connection with any Underwritten Offering of equity securities of the Company (other than a Block Trade or Other Coordinated Offering), if requested by the managing Underwriters, each Holder participating in such Underwritten Offering that is an executive officer, director or Holder holding in excess of 5% of the outstanding Common Stock agrees that it shall not Transfer any shares of Common Stock or other equity securities of the Company (other than those included in such offering pursuant to this Agreement), without the prior written consent of the Company, during such time period after the pricing of such offering (not to exceed 90 days) as the Company and the managing Underwriters may agree, except as expressly permitted by such lock-up agreement or in the event the managing Underwriters otherwise agree by written consent. Each such Holder agrees to execute a customary lock-up agreement in favor of the Underwriters to such effect (in each case on substantially the same terms and conditions as all such Holders).

Section 2.4 Block Trades; Other Coordinated Offerings.

2.4.1 Notwithstanding any other provision of this [Article II](#), but subject to [Section 3.4](#), at any time and from time to time when an effective Shelf is on file with the Commission, if a Demanding Holder wishes to engage in (a) an underwritten block trade or similar transaction or other transaction with a two-day or less marketing period (a “**Block Trade**”) or (b) an “at the market” or similar registered offering through a broker, sales agent or distribution agent, whether as agent or principal, (an “**Other Coordinated Offering**”), in each case, either (x) with an anticipated aggregate offering price of at least \$100,000,000 or (y) of all remaining Registrable Securities held by the Demanding Holder, then such Demanding Holder only needs to notify the Company of the Block Trade or Other Coordinated Offering at least five business days prior to the day such offering is to commence and the Company shall as expeditiously as possible use its commercially reasonable efforts to facilitate such Block Trade or Other Coordinated Offering; provided that the Demanding Holders representing a majority of the Registrable Securities wishing to engage in the Block Trade or Other Coordinated Offering shall use commercially reasonable efforts to work with the Company and any Underwriters, brokers, sales agents or placement agents prior to making such request in order to facilitate preparation of the registration statement, prospectus and other offering documentation related to the Block Trade or Other Coordinated Offering.

2.4.2 Prior to the filing of the applicable “red herring” prospectus or prospectus supplement used in connection with a Block Trade or Other Coordinated Offering, a majority-in-interest of the Demanding Holders initiating such Block Trade or Other Coordinated Offering shall have the right to submit a Withdrawal Notice to the Company, the Underwriter or Underwriters (if any) and any brokers, sale agents or placement agents (if any) of their intention to withdraw from such Block Trade or Other Coordinated Offering. Notwithstanding anything to the contrary in this Agreement, the Company shall be responsible for the Registration Expenses incurred in connection with a Block Trade or Other Coordinated Offering prior to its withdrawal under this [Section 2.4.2](#).

2.4.3 Notwithstanding anything to the contrary in this Agreement, Section 2.2 shall not apply to a Block Trade or Other Coordinated Offering initiated by a Demanding Holder pursuant to this Agreement.

2.4.4 The Demanding Holder in a Block Trade or Other Coordinated Offering shall have the right to select the Underwriters and any brokers, sale agents or placement agents (if any) for such Block Trade or Other Coordinated Offering (in each case, which shall consist of one or more reputable nationally recognized investment banks).

Section 2.5 Lock-up.

2.5.1 Each (a) Key Holder that holds at least 3% of the capital stock of the Company immediately following the Closing Date, (b) Key Holder that becomes a holder of at least 3% of the capital stock of the Company at any point during the applicable Lock-up Period, (c) AMCI Holder, and (d) Permitted Transferee of any Holder specified in (a) through (c) agrees not to Transfer, in whole or in part, the Registrable Securities, whether any such transaction is to be settled by delivery of Registrable Securities or other securities, in cash or otherwise, during the Lock-up Period applicable to such Holder; provided, however, that the foregoing restrictions shall not apply to any PIPE Shares purchased by a Holder pursuant to a Subscription Agreement. Notwithstanding the foregoing, during the applicable Lock-up Period, a Holder may Transfer its Registrable Securities to any of its Permitted Transferees; provided that such Permitted Transferee shall enter into a written agreement, in substantially the form of this Agreement (it being understood that any references to “immediate family” in the agreement executed by such transferee shall expressly refer only to the immediate family of the original Holder and not to the immediate family of the transferee), agreeing to be bound by these Transfer restrictions.

2.5.2 Each Holder shall execute such agreements as may be reasonably requested by the Company that are consistent with Section 2.5.1 or that are necessary to give further effect thereto.

2.5.3 If any Transfer prohibited by Section 2.5.1 is made or attempted contrary to the provisions of this Agreement, such purported Transfer shall be null and void *ab initio*, and the Company shall refuse to recognize any such purported transferee of the Registrable Securities as one of its equity holders for any purpose. In order to enforce this Section 2.5.3, the Company may impose stop-transfer instructions with respect to the Registrable Securities of any Holder (and its permitted assigns, including Permitted Transferees) until the end of the applicable Lock-up Period.

2.5.4 For the avoidance of doubt, each Holder shall retain all of its rights as a stockholder of the Company with respect to the Registrable Securities during the Lock-up Period applicable to such Holder, including the right to vote any Registrable Securities that are entitled to vote.

2.5.5 The lock-up provisions in Section 7(a) of the Letter Agreement shall terminate and be of no further force or effect upon the effectiveness of this Agreement; provided, for the avoidance of doubt, that the lock-up provisions in Section 7(b) of the Letter Agreement shall continue to apply in accordance with their own terms.

Section 2.6 Legends. In connection with any sale or other disposition of the Registrable Securities by a Holder pursuant to Rule 144 promulgated under the Securities Act (or any successor rule promulgated thereafter by the Commission) and upon compliance by the Holder with the requirements of this Section 2.6, if requested by the Holder, the Company shall cause the transfer agent for the Registrable Securities (the “*Transfer Agent*”) to remove any restrictive legends related to the book entry account holding such Registrable Securities and make a new, unlegended entry for such book entry shares sold or disposed of without restrictive legends within two trading days of any such request therefor from the Holder; provided that the Company and the Transfer Agent have timely received from the Holder customary representations and other documentation reasonably acceptable to the Company and the Transfer Agent in connection therewith. Subject to receipt from the Holder by the Company and the Transfer Agent of customary representations and other documentation reasonably acceptable to the Company and the Transfer Agent in connection therewith, the Holder may request that the Company remove any legend from the book entry position evidencing its Registrable Securities and the Company will, if required by the Transfer Agent, use its commercially reasonable efforts to cause an opinion of the Company’s counsel to be provided in a form reasonably acceptable to the Transfer Agent, to the effect that the removal of such restrictive legends in such circumstances may be effected under the Securities Act, following the earliest of such time as such Registrable Securities (i) are subject to or have been or are about to be sold pursuant to an effective Registration Statement or (ii) have been or are about to be sold pursuant to Rule 144 promulgated under the Securities Act (or any successor rule promulgated thereafter by the Commission). If restrictive legends are no longer required for such Registrable Securities pursuant to the foregoing, the Company shall, in accordance with the provisions of this Section 2.6 and within two trading days of any request therefor from the Holder accompanied

by such customary and reasonably acceptable representations and other documentation referred to above establishing that restrictive legends are no longer required, deliver to the Transfer Agent irrevocable instructions that the Transfer Agent shall make a new, unlegended entry for such book entry shares. The Company shall be responsible for the fees of its Transfer Agent, its legal counsel and all fees of DTC associated with such issuance.

ARTICLE III COMPANY PROCEDURES

Section 3.1 General Procedures. If the Company is required to effect the Registration of Registrable Securities, the Company shall use its commercially reasonable efforts to effect such Registration to permit the sale of such Registrable Securities in accordance with the intended plan of distribution thereof, and pursuant thereto the Company shall:

3.1.1 prepare and file with the Commission, as soon as reasonably practicable, a Registration Statement with respect to such Registrable Securities and use its commercially reasonable efforts to cause such Registration Statement to become effective and remain effective, or file a Subsequent Shelf Registration Statement, until all Registrable Securities covered by such Registration Statement have ceased to be Registrable Securities;

3.1.2 prepare and file with the Commission such amendments and post-effective amendments to the Registration Statement, and such supplements to the Prospectus, as may be reasonably requested by any Holder or as may be required by the rules, regulations or instructions applicable to the registration form used by the Company or by the Securities Act or rules and regulations thereunder to keep the Registration Statement effective until all Registrable Securities covered by such Registration Statement are sold in accordance with the intended plan of distribution set forth in such Registration Statement or supplement to the Prospectus and either (i) any underwriter overallotment option has terminated by its terms or (ii) the underwriters have advised the Company that they will not exercise such option or any remaining portion thereof;

3.1.3 prior to filing a Registration Statement or Prospectus, or any amendment or supplement thereto, furnish without charge to the Underwriters, if any, and the Holders of Registrable Securities included in such Registration, and such Holders' legal counsel, copies of such Registration Statement as proposed to be filed, each amendment and supplement to such Registration Statement (in each case including all exhibits thereto and documents incorporated by reference therein), the Prospectus included in such Registration Statement (including each preliminary Prospectus), and such other documents as the Underwriters and the Holders of Registrable Securities included in such Registration or the legal counsel for any such Holders may request in order to facilitate the disposition of the Registrable Securities owned by such Holders;

3.1.4 prior to any public offering of Registrable Securities, use its commercially reasonable efforts to (i) register or qualify the Registrable Securities covered by the Registration Statement under such securities or "blue sky" laws of such jurisdictions in the United States as any Holder of Registrable Securities included in such Registration Statement (in light of their intended plan of distribution) may reasonably request (or provide evidence satisfactory to such Holders that the Registrable Securities are exempt from registration or qualification) and (ii) take such action necessary to cause such Registrable Securities covered by the Registration Statement to be registered with or approved by such other governmental authorities as may be necessary by virtue of the business and operations of the Company and do any and all other acts and things that may be necessary or advisable to enable the Holders of Registrable Securities included in such Registration Statement to consummate the disposition of such Registrable Securities in such jurisdictions; provided, however, that the Company shall not be required to qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify or take any action to which it would be subject to general service of process or taxation in any such jurisdiction where it is not then otherwise so subject;

3.1.5 use commercially reasonable efforts to cause all such Registrable Securities to be listed on each national securities exchange on which similar securities issued by the Company are then listed;

3.1.6 provide a transfer agent or warrant agent, as applicable, and registrar for all such Registrable Securities no later than the effective date of such Registration Statement;

3.1.7 advise each seller of such Registrable Securities, promptly after it shall receive notice or obtain knowledge thereof, of the issuance of any stop order by the Commission suspending the effectiveness of such Registration Statement or the initiation or

threatening of any proceeding for such purpose and promptly use its commercially reasonable efforts to prevent the issuance of any stop order or to obtain its withdrawal if such stop order should be issued;

3.1.8 at least two days prior to the filing of any Registration Statement or Prospectus or any amendment or supplement (except for supplements containing Exchange Act reports of the Company filed with respect to a Registration Statement or Prospectus for which forward incorporation by reference is unavailable) to such Registration Statement or Prospectus (or such shorter period of time as may be (a) necessary in order to comply with the Securities Act, the Exchange Act, and the rules and regulations promulgated under the Securities Act or Exchange Act, as applicable or (b) advisable in order to reduce the number of days that sales are suspended pursuant to [Section 3.4](#)), furnish a copy thereof to each seller of such Registrable Securities or its counsel (excluding any exhibits thereto and any filing made under the Exchange Act that is to be incorporated by reference therein);

3.1.9 notify the Holders at any time when a Prospectus relating to such Registration Statement is required to be delivered under the Securities Act;

3.1.10 in accordance with [Section 3.4](#), notify the Holders of the happening of any event as a result of which the Prospectus included in such Registration Statement, as then in effect, includes a Misstatement, and then to correct such Misstatement as set forth in [Section 3.4](#);

3.1.11 in the event of an Underwritten Offering, a Block Trade, an Other Coordinated Offering or sale by a broker, placement agent or sales agent pursuant to such Registration, permit a representative of the Holders, the Underwriters or other financial institutions facilitating such Underwritten Offering, Block Trade, Other Coordinated Offering or other sale pursuant to such Registration, if any, and any attorney, consultant or accountant retained by such Holders or Underwriter to participate, at each such person's or entity's own expense, in the preparation of the Registration Statement, and cause the Company's officers, directors and employees to supply all information reasonably requested by any such representative, Underwriter, financial institution, attorney, consultant or accountant in connection with the Registration; provided, however, that such representatives, Underwriters or financial institutions agree to confidentiality arrangements in form and substance reasonably satisfactory to the Company, prior to the release or disclosure of any such information;

3.1.12 obtain a "cold comfort" letter from the Company's independent registered public accountants in the event of an Underwritten Offering, a Block Trade, an Other Coordinated Offering or sale by a broker, placement agent or sales agent pursuant to such Registration (subject to such broker, placement agent or sales agent providing such certification or representation reasonably requested by the Company's independent registered public accountants and the Company's counsel) in customary form and covering such matters of the type customarily covered by "cold comfort" letters as the managing Underwriter or the broker, placement agent or sales agent of such offering or sale may reasonably request, and reasonably satisfactory to a majority-in-interest of the participating Holders;

3.1.13 in the event of an Underwritten Offering, a Block Trade, an Other Coordinated Offering or sale by a broker, placement agent or sales agent pursuant to such Registration, on the date the Registrable Securities are delivered for sale pursuant to such Registration, obtain an opinion, dated such date, of counsel representing the Company for the purposes of such Registration, addressed to the participating Holders, the broker, placement agents or sales agent, if any and the Underwriters, if any, covering such legal matters with respect to the Registration in respect of which such opinion is being given as the participating Holders, broker, placement agent, sales agent or Underwriter may reasonably request and as are customarily included in such opinions and negative assurance letters;

3.1.14 in the event of any Underwritten Offering, a Block Trade, an Other Coordinated Offering or sale by a broker, placement agent or sales agent pursuant to such Registration, enter into and perform its obligations under an underwriting or other purchase or sales agreement, in usual and customary form, with the managing Underwriter or the broker, placement agent or sales agent of such offering or sale;

3.1.15 make available to its security holders, as soon as reasonably practicable, an earnings statement covering the period of at least 12 months beginning with the first day of the Company's first full calendar quarter after the effective date of the Registration Statement which satisfies the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder (or any successor rule then in effect), and which requirement will be deemed to be satisfied if the Company timely files complete and accurate information on Forms 10-Q, 10-K and 8-K under the Exchange Act and otherwise complies with Rule 158 under the Securities Act;

[Table of Contents](#)

3.1.16 with respect to an Underwritten Offering pursuant to [Section 2.1.4](#), use its commercially reasonable efforts to make available senior executives of the Company to participate in customary “road show” presentations that may be reasonably requested by the Underwriter in such Underwritten Offering;

3.1.17 if applicable, promptly effect a filing with FINRA pursuant to FINRA Rule 5110 (or successor thereto) with respect to the public offering contemplated by resales of securities under a Registration Statement (an “*Issuer Filing*”), pay the filing fee required by such Issuer Filing and use its commercially reasonable efforts to complete the Issuer Filing until FINRA issues a letter confirming that it does not object to the terms of the offering contemplated by a Registration Statement;

3.1.18 for so long as this Agreement remains effective, use commercially reasonable efforts to (a) cause the Common Stock to be eligible for clearing through The Depository Trust Company (“*DTC*”), through its Deposit/Withdrawal At Custodian (DWAC) system; (b) be eligible and participating in the Direct Registration System (DRS) of DTC with respect to the Common Stock; (c) ensure that the transfer agent for the Common Stock is a participant in, and that the Common Stock is eligible for transfer pursuant to, DTC’s Fast Automated Securities Transfer Program (or successor thereto); and (d) facilitate the timely crediting of the Registrable Securities that have been offered and sold pursuant to a Registration Statement to the applicable account with DTC through its DWAC system as the Holder of such Registrable Securities or the Underwriter, if any, may reasonably request; and

3.1.19 otherwise, in good faith, cooperate reasonably with, and take such customary actions as may reasonably be requested by the participating Holders, consistent with the terms of this Agreement, in connection with such Registration.

Notwithstanding the foregoing, the Company shall not be required to provide any documents or information to an Underwriter or broker, sales agent or placement agent if such Underwriter or broker, sales agent or placement agent has not then been named with respect to the applicable Underwritten Offering or other offering involving a registration as an Underwriter or broker, sales agent or placement agent, as applicable.

Section 3.2 Registration Expenses. The Registration Expenses of all Registrations shall be borne by the Company. It is acknowledged by the Holders that the Holders shall bear all incremental selling expenses relating to the sale of Registrable Securities, such as Underwriters’ commissions and discounts, brokerage fees, Underwriter marketing costs and, other than as set forth in the definition of “Registration Expenses,” all fees and expenses of any legal counsel representing the Holders.

Section 3.3 Requirements for Participation in Underwritten Offerings. Notwithstanding anything in this Agreement to the contrary, if any Holder does not timely provide the Company with its requested Holder Information, the Company may exclude such Holder’s Registrable Securities from the applicable Registration Statement or Prospectus if the Company determines, based on the advice of counsel, that such information is necessary to effect the Registration and such Holder continues thereafter to withhold such information. No person or entity may participate in any Underwritten Offering or other offering for equity securities of the Company pursuant to a Registration initiated by the Company hereunder unless such person or entity (i) agrees to sell such person’s or entity’s securities on the basis provided in any underwriting, sales, distribution or placement arrangements approved by the Company and (ii) timely completes and executes all customary questionnaires, powers of attorney, indemnities, lock-up agreements, underwriting or other agreements and other customary documents as may be reasonably required under the terms of such underwriting, sales, distribution or placement arrangements. The exclusion of a Holder’s Registrable Securities as a result of this [Section 3.3](#) shall not affect the registration of the other Registrable Securities to be included in such Registration.

Section 3.4 Suspension of Sales; Adverse Disclosure; Restrictions on Registration Rights.

3.4.1 Upon receipt of written notice from the Company that a Registration Statement or Prospectus contains a Misstatement, each of the Holders shall forthwith discontinue disposition of Registrable Securities until he, she or it has received copies of a supplemented or amended Prospectus correcting the Misstatement (it being understood that the Company hereby covenants to prepare and file such supplement or amendment as soon as practicable after the time of such notice), or until he, she or it is advised in writing by the Company that the use of the Prospectus may be resumed. If the filing, initial effectiveness or continued use of a Registration Statement in respect of any Registration at any time would (a) require the Company to make an Adverse Disclosure, (b) require the inclusion in such Registration Statement of financial statements that are unavailable to the Company for reasons beyond the Company’s control or (c) in the good faith judgment of the Chief Executive Officer or principal financial officer, such Registration would be seriously detrimental to the Company and its holders of capital stock and it is therefore essential to defer such filing, initial effectiveness or continued use at such time, the Company shall have the right, upon giving prompt written notice of such action to the Holders (which notice shall not specify the nature of the event giving rise to such delay or suspension), delay the filing or

initial effectiveness of, or suspend use of, such Registration Statement for the shortest period of time determined in good faith by the Company to be necessary for such purpose. In the event the Company exercises its rights under this [Section 3.4.1](#), the Holders agree to suspend, immediately upon their receipt of the notice referred to above, their use of the Prospectus relating to any Registration in connection with any sale or offer to sell Registrable Securities until such Holder receives written notice from the Company that such sales or offers of Registrable Securities may be resumed, and in each case maintain the confidentiality of such notice and its contents.

3.4.2 During the period starting with the date 90 days prior to the Company's good faith estimate of the date of the filing of, and ending on a date 90 days after the effective date of, a Company-initiated Registration and provided that the Company continues to actively employ, in good faith, all commercially reasonable efforts to maintain the effectiveness of the applicable Shelf Registration Statement, or if, pursuant to [Section 2.1.4](#), Holders have requested an Underwritten Shelf Takedown and the Company and Holders are unable to obtain the commitment of underwriters to firmly underwrite such offering, the Company may, upon giving prompt written notice of such action to the Holders, delay any other registered offering pursuant to [Sections 2.1.4](#) or [2.4](#).

3.4.3 Notwithstanding the foregoing, the Company shall not delay the filing or initial effectiveness of, or suspend use of, a Registration Statement or registered offering pursuant to this Agreement on more than three occasions, for more than 60 consecutive calendar days, or more than 90 total calendar days, in each case during any 12-month period.

Section 3.5 [Reporting Obligations](#). As long as any Holder shall own Registrable Securities, the Company, at all times while it shall be a reporting company under the Exchange Act, covenants to use commercially reasonable efforts to file timely (or obtain extensions in respect thereof and file within the applicable grace period) all reports required to be filed by the Company after the date hereof pursuant to Sections 13(a) or 15(d) of the Exchange Act and to promptly furnish the Holders with true and complete copies of all such filings; provided that any documents publicly filed or furnished with the Commission pursuant to the Electronic Data Gathering, Analysis and Retrieval System shall be deemed to have been furnished or delivered to the Holders pursuant to this [Section 3.5](#). The Company further covenants that it shall take such further action as any Holder may reasonably request, all to the extent required from time to time to enable such Holder to sell Registrable Securities held by such Holder without registration under the Securities Act within the limitation of the exemptions provided by Section 4(a)(1) of the Securities Act or Rule 144 promulgated under the Securities Act (or any successor rule then in effect). The Company further covenants that upon the request of any Holder, the Company shall (a) deliver to such Holder a written certification of a duly authorized officer as to whether it has complied with such requirements and (b) (i) authorize the Company's transfer agent to remove any legend or any similar restriction in book entry positions of such Holder's Registrable Securities if such restrictions are no longer required by the Securities Act or any applicable state securities laws or any agreement with the Company to which such Holder is a party, including if such Registrable Securities subject to such a restriction have been sold pursuant to a Registration Statement, (ii) request the Company's transfer agent to update the applicable book entry position of such Holder so that it no longer is subject to such a restriction, and (iii) use commercially reasonable efforts to cooperate with such Holder to have such Holder's Registrable Securities transferred into a book entry position at DTC, subject to delivery of customary documentation, including any documentation required by such restrictive legend or book entry notation.

ARTICLE IV

INDEMNIFICATION AND CONTRIBUTION

Section 4.1 [Indemnification](#).

4.1.1 The Company agrees to indemnify, to the extent permitted by law, each Holder of Registrable Securities, its officers, directors and agents and each person or entity who controls such Holder (within the meaning of the Securities Act), against all losses, claims, damages, liabilities and reasonable out-of-pocket expenses (including, without limitation, reasonable outside attorneys' fees) caused by any Misstatement or alleged Misstatement, in each case in any Registration Statement, Prospectus or preliminary Prospectus or any amendment thereof or supplement thereto, except insofar as the same are caused by or contained in any information furnished in writing to the Company by such Holder expressly for use therein. The Company shall indemnify the Underwriters, their officers and directors and each person or entity who controls such Underwriters (within the meaning of the Securities Act) to the same extent as provided in the foregoing sentence with respect to the indemnification of the Holder.

4.1.2 In connection with any Registration Statement in which a Holder of Registrable Securities is participating, such Holder shall furnish (or cause to be furnished) to the Company in writing such information and affidavits as the Company reasonably requests for use in connection with any such Registration Statement or Prospectus (the "**Holder Information**") and, to the extent

permitted by law, shall indemnify the Company, its directors, officers and agents and each person or entity who controls the Company (within the meaning of the Securities Act) against all losses, claims, damages, liabilities and reasonable and documented out-of-pocket expenses (including, without limitation, reasonable and documented outside attorneys' fees) resulting from any Misstatement or alleged Misstatement, in each case in the Registration Statement, Prospectus or preliminary Prospectus or any amendment thereof or supplement thereto, but only to the extent that such Misstatement is contained in (or not contained in, in the case of an omission) any information or affidavit so furnished in writing by or on behalf of such Holder expressly for use therein; provided, however, that the obligation to indemnify pursuant to the foregoing sentence shall be several, not joint and several, among such Holders of Registrable Securities, and the liability of each such Holder of Registrable Securities shall be in proportion to and limited to the net proceeds received by such Holder from the sale of Registrable Securities pursuant to such Registration Statement. The Holders of Registrable Securities shall indemnify the Underwriters, their officers, directors and each person or entity who controls such Underwriters (within the meaning of the Securities Act) to the same extent as provided in the foregoing sentence with respect to indemnification of the Company.

4.1.3 Any person or entity entitled to indemnification herein shall (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification (provided that the failure to give prompt notice shall not impair any person's or entity's right to indemnification hereunder to the extent such failure has not materially prejudiced the indemnifying party) and (ii) unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties may exist with respect to such claim, permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party. If such defense is assumed, the indemnifying party shall not be subject to any liability for any settlement made by the indemnified party without its consent (but such consent shall not be unreasonably withheld). An indemnifying party who is not entitled to, or elects not to, assume the defense of a claim shall not be obligated to pay the fees and expenses of more than one counsel for all parties indemnified by such indemnifying party with respect to such claim, unless in the reasonable judgment of any indemnified party a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such claim. No indemnifying party shall, without the consent of the indemnified party, consent to the entry of any judgment or enter into any settlement which cannot be settled in all respects by the payment of money (and such money is so paid by the indemnifying party pursuant to the terms of such settlement) or which settlement includes a statement or admission of fault and culpability on the part of such indemnified party or which settlement does not include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect to such claim or litigation.

4.1.4 The indemnification provided for under this Agreement shall remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party or any officer, director or controlling person or entity of such indemnified party and shall survive the Transfer of Registrable Securities by a Holder. The Company and each Holder of Registrable Securities participating in an offering also agrees to make such provisions as are reasonably requested by any indemnified party for contribution to such party in the event the Company's or such Holder's indemnification is unavailable for any reason.

4.1.5 If the indemnification provided under Section 4.1 from the indemnifying party is unavailable or insufficient to hold harmless an indemnified party in respect of any losses, claims, damages, liabilities and out-of-pocket expenses referred to herein, then the indemnifying party, in lieu of indemnifying the indemnified party, shall contribute to the amount paid or payable by the indemnified party as a result of such losses, claims, damages, liabilities and out-of-pocket expenses in such proportion as is appropriate to reflect the relative fault of the indemnifying party and the indemnified party, as well as any other relevant equitable considerations. The relative fault of the indemnifying party and indemnified party shall be determined by reference to, among other things, whether any action in question, including any Misstatement was made by (or not made by, in the case of an omission), or relates to information supplied by (or not supplied by in the case of an omission), such indemnifying party or indemnified party, and the indemnifying party's and indemnified party's relative intent, knowledge, access to information and opportunity to correct or prevent such action; provided, however, that the liability of any Holder under this Section 4.1.5 shall be limited to the amount of the net proceeds received by such Holder in such offering giving rise to such liability. The amount paid or payable by a party as a result of the losses or other liabilities referred to above shall be deemed to include, subject to the limitations set forth in Sections 4.1.1, 4.1.2 and 4.1.3 above, any legal or other fees, charges or out-of-pocket expenses reasonably incurred by such party in connection with any investigation or proceeding. The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 4.1.5 were determined by pro rata allocation or by any other method of allocation, which does not take account of the equitable considerations referred to in this Section 4.1.5. No person or entity guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution pursuant to this Section 4.1.5 from any person or entity who was not guilty of such fraudulent misrepresentation.

ARTICLE V

MISCELLANEOUS

Section 5.1 Notices. Any notice or communication under this Agreement must be in writing and given by (i) deposit in the United States mail, addressed to the party to be notified, postage prepaid and registered or certified with return receipt requested, (ii) delivery in person or by courier service providing evidence of delivery, or (iii) transmission by hand delivery or electronic mail. Each notice or communication that is mailed, delivered, or transmitted in the manner described above shall be deemed sufficiently given, served, sent, and received, in the case of mailed notices, on the third business day following the date on which it is mailed and, in the case of notices delivered by courier service, hand delivery, or electronic mail, at such time as it is delivered to the addressee (with the delivery receipt or the affidavit of messenger) or at such time as delivery is refused by the addressee upon presentation. Any notice or communication under this Agreement must be addressed, if to the Company, to: 8045 Lamon Avenue, Suite 400, Skokie, IL 60077, Attention: General Counsel, Email: legalteam@lanzatech.com; and, if to any Holder, at such Holder's address or contact information as set forth in the Company's books and records. Any party may change its address for notice at any time and from time to time by written notice to the other parties hereto, and such change of address shall become effective 30 days after delivery of such notice as provided in this [Section 5.1](#).

Section 5.2 Assignment; No Third Party Beneficiaries.

5.2.1 This Agreement and the rights, duties and obligations of the Company hereunder may not be assigned or delegated by the Company in whole or in part.

5.2.2 No Holder may assign or delegate such Holder's rights, duties or obligations under this Agreement, in whole or in part, except in connection with a Transfer of Registrable Securities by such Holder to a Permitted Transferee but only if such Permitted Transferee agrees to become bound by the transfer restrictions set forth in this Agreement by executing a Joinder to this Agreement in the form of [Exhibit A](#) attached hereto (a "*Joinder*"), it being understood that, in the event of any Transfer of Registrable Securities effected pursuant to [clause \(ii\)](#) of [Section 2.5.1](#), no Transferee thereunder shall be deemed to be an assignee hereunder or otherwise subject to any rights or obligations hereunder.

5.2.3 This Agreement and the provisions hereof shall be binding upon and shall inure to the benefit of each of the parties and its successors and the permitted assigns of the Holders, which shall include Permitted Transferees (but not, for the avoidance of doubt, any Transferees pursuant to [clause \(ii\)](#) of [Section 2.5.1](#)).

5.2.4 This Agreement shall not confer any rights or benefits on any persons or entities that are not parties hereto, other than as expressly set forth in this Agreement and [Section 5.2](#).

5.2.5 No assignment by any party hereto of such party's rights, duties and obligations hereunder shall be binding upon or obligate the Company unless and until the Company shall have received (i) written notice of such assignment as provided in [Section 5.1](#) and (ii) the written agreement of the assignee, in a form reasonably satisfactory to the Company, to be bound by the terms and provisions of this Agreement (which may be accomplished by a Joinder). Any transfer or assignment made other than as provided in this [Section 5.2](#) shall be null and void.

Section 5.3 Counterparts. This Agreement may be executed in multiple counterparts (including facsimile or PDF counterparts), each of which shall be deemed an original, and all of which together shall constitute the same instrument, but only one of which need be produced.

Section 5.4 Governing Law; Venue. NOTWITHSTANDING THE PLACE WHERE THIS AGREEMENT MAY BE EXECUTED BY ANY OF THE PARTIES HERETO, THE PARTIES EXPRESSLY AGREE THAT (A) THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED UNDER THE LAWS OF THE STATE OF NEW YORK AS APPLIED TO AGREEMENTS AMONG NEW YORK RESIDENTS ENTERED INTO AND TO BE PERFORMED ENTIRELY WITHIN NEW YORK, WITHOUT GIVING EFFECT TO PRINCIPLES OR RULES OF CONFLICT OF LAWS (WHETHER OF THE STATE OF NEW YORK OR OF ANY OTHER JURISDICTION) TO THE EXTENT SUCH PRINCIPLES OR RULES WOULD REQUIRE OR PERMIT THE APPLICATION OF LAWS OF A JURISDICTION OTHER THAN THE STATE OF NEW YORK AND (B) THE VENUE FOR ANY ACTION TAKEN WITH RESPECT TO THIS AGREEMENT SHALL BE ANY STATE OR FEDERAL COURT IN NEW YORK COUNTY IN THE STATE OF NEW YORK.

Section 5.5 Amendments and Modifications. Upon the written consent of the Company and the Holders of at least a majority-in-interest of the Registrable Securities at the time in question, compliance with any of the provisions, covenants and conditions set forth in this Agreement may be waived, or any of such provisions, covenants or conditions may be amended or modified; provided, however, that notwithstanding the foregoing, any amendment hereto or waiver hereof that adversely affects one Holder, solely in his, her or its capacity as a holder of the shares of capital stock of the Company, in a manner that is materially different from the other Holders (in such capacity) shall require the consent of the Holder so affected. No course of dealing between any Holder or the Company and any other party hereto or any failure or delay on the part of a Holder or the Company in exercising any rights or remedies under this Agreement shall operate as a waiver of any rights or remedies of any Holder or the Company. No single or partial exercise of any rights or remedies under this Agreement by a party shall operate as a waiver or preclude the exercise of any other rights or remedies hereunder or thereunder by such party.

Section 5.6 Other Registration Rights. Other than (i) the PIPE Investors who have registration rights with respect to their PIPE Shares pursuant to their respective Subscription Agreements and (ii) as provided in the Warrant Agreement, dated as of August 3, 2021, between the Company and Continental Stock Transfer & Trust Company (the “*Warrant Agreement*”), the Company represents and warrants that no person or entity, other than a Holder of Registrable Securities pursuant hereto, has any right to require the Company to register any securities of the Company for sale or to include such securities of the Company in any Registration Statement filed by the Company for the sale of securities for its own account or for the account of any other person or entity. The registration rights granted under this Agreement shall supersede any registration, qualification or similar rights of the Holders with respect to any shares or securities of the Company or Old LanzaTech granted under any other agreement, and any of such preexisting registration, qualification or similar rights and such agreements shall be terminated and of no further force and effect (with the exception of, for the avoidance of doubt, the Subscription Agreements and the Warrant Agreement, which remain in full force and effect).

Section 5.7 Term. This Agreement shall terminate on the earlier of (a) the 10th anniversary of the date of this Agreement or (b) with respect to any Holder, on the date that such Holder no longer holds any Registrable Securities. The provisions of Section 3.5 and Article IV shall survive any termination.

Section 5.8 Holder Information. Each Holder agrees, if requested in writing, to represent to the Company the total number of Registrable Securities held by such Holder in order for the Company to make determinations hereunder.

Section 5.9 Severability. It is the desire and intent of the parties that the provisions of this Agreement be enforced to the fullest extent permissible under the laws and public policies applied in each jurisdiction in which enforcement is sought. Accordingly, if any particular provision of this Agreement shall be adjudicated by a court of competent jurisdiction to be invalid, prohibited or unenforceable for any reason, such provision, as to such jurisdiction, shall be ineffective, without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction. Notwithstanding the foregoing, if such provision could be more narrowly drawn so as not to be invalid, prohibited or unenforceable in such jurisdiction, it shall, as to such jurisdiction, be so narrowly drawn, without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

Section 5.10 Entire Agreement; Termination of Original Agreement and Old LanzaTech Agreements. This Agreement constitutes the full and entire agreement and understanding between the parties with respect to the subject matter hereof and supersedes all prior agreements and understandings relating to such subject matter. Effective as of the date hereof, the Original Agreement and the Old LanzaTech Agreements shall no longer be of any force or effect.

Section 5.11 Adjustments. If, and as often as, there are any changes in the Registrable Securities by way of stock split, stock dividend, combination or reclassification, or through merger, consolidation, reorganization, recapitalization or sale, or by any other means, appropriate adjustment shall be made in the provisions of this Agreement, as may be required, so that the rights, privileges, duties and obligations hereunder shall continue with respect to the Registrable Securities as so changed.

[Signature Pages Follow]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the date first written above.

COMPANY:

LANZATECH GLOBAL, INC.

By: _____

Name:

Title:

[Signature Page to Registration Rights Agreement]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the date first written above.

OLD LANZATECH:

[LANZATECH NZ, INC.]

By: _____

Name:

Title:

[Signature Page to Registration Rights Agreement]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the date first written above.

HOLDERS:

AMCI SPONSOR II LLC

By: _____

Name: Nimesh Patel

Title: Sole Managing Member

AMCI Group, LLC Series 35

By: _____

Name: Hans Mende

Title: Authorized Signatory

**[TO INSERT ADDITIONAL SIGNATURE BLOCKS FOR
KEY HOLDERS]**

[Signature Page to Registration Rights Agreement]

SCHEDULE 1

AMCI Holders

SCHEDULE 2

Key Holders

Exhibit A

JOINDER

The undersigned is executing and delivering this joinder (this “*Joinder*”) pursuant to the Registration Rights Agreement, dated as of [·], 2022 (as the same may hereafter be amended, the “*Registration Rights Agreement*”), among LanzaTech Global, Inc., a Delaware corporation (the “*Company*”), and the other persons or entities named as parties therein. Capitalized terms used but not otherwise defined herein shall have the meanings provided in the Registration Rights Agreement.

By executing and delivering this Joinder to the Company, and upon acceptance hereof by the Company upon the execution of a counterpart hereof, the undersigned hereby agrees to become a party to, to be bound by, and to comply with the Registration Rights Agreement as a Holder of Registrable Securities in the same manner as if the undersigned were an original signatory to the Registration Rights Agreement, and the undersigned’s shares of Common Stock or rights to acquire Common Stock shall be included as Registrable Securities under the Registration Rights Agreement to the extent provided therein.

Accordingly, the undersigned has executed and delivered this Joinder as of the _____ day of _____, 20__.

Signature of Stockholder

Print Name of Stockholder

Its: _____

Address: _____

Agreed and Accepted as of _____, 20__ []

By: _____

Name: _____

Its: _____



**BYLAWS
OF
AMCI ACQUISITION CORP. II
(THE “CORPORATION”)**

**ARTICLE I
OFFICES**

Section 1.1. Registered Office. The registered office of the Corporation within the State of Delaware shall be located at either (a) the principal place of business of the Corporation in the State of Delaware or (b) the office of the corporation or individual acting as the Corporation’s registered agent in Delaware.

Section 1.2. Additional Offices. The Corporation may, in addition to its registered office in the State of Delaware, have such other offices and places of business, both within and outside the State of Delaware, as the Board of Directors of the Corporation (the “*Board*”) may from time to time determine or as the business and affairs of the Corporation may require.

**ARTICLE II
STOCKHOLDERS MEETINGS**

Section 2.1. Annual Meetings. The annual meeting of stockholders shall be held at such place, either within or without the State of Delaware, and time and on such date as shall be determined by the Board and stated in the notice of the meeting, provided that the Board may in its sole discretion determine that the meeting shall not be held at any place, but may instead be held solely by means of remote communication pursuant to Section 9.5(a). At each annual meeting, the stockholders entitled to vote on such matters shall elect those directors of the Corporation to fill any term of a directorship that expires on the date of such annual meeting and may transact any other business as may properly be brought before the meeting.

Section 2.2. Special Meetings. Subject to the rights of the holders of any outstanding series of the preferred stock of the Corporation (“*Preferred Stock*”), and to the requirements of applicable law, special meetings of stockholders, for any purpose or purposes, may be called only by the Chairman of the Board, Chief Executive Officer, or the Board pursuant to a resolution adopted by a majority of the Board, and may not be called by any other person. Special meetings of stockholders shall be held at such place, either within or without the State of Delaware, and at such time and on such date as shall be determined by the Board and stated in the Corporation’s notice of the meeting, provided that the Board may in its sole discretion determine that the meeting shall not be held at any place, but may instead be held solely by means of remote communication pursuant to Section 9.5(a).

Section 2.3. Notices. Written notice of each stockholders meeting stating the place, if any, date, and time of the meeting, and the means of remote communication, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting and the record date for determining the stockholders entitled to vote at the meeting, if such date is different from the record date for determining stockholders entitled to notice of the meeting, shall be given in the manner permitted by Section 9.3 to each stockholder entitled to vote thereat as of the record date for determining the stockholders entitled to notice of the meeting, by the Corporation not less than 10 nor more than 60 days before the date of the meeting unless otherwise required by the General Corporation Law of the State of Delaware (the “*DGCL*”). If said notice is for a stockholders meeting other than an annual meeting, it shall in addition state the purpose or purposes for which the meeting is called, and the business transacted at such meeting shall be limited to the matters so stated in the Corporation’s notice of meeting (or any supplement thereto). Any meeting of stockholders as to which notice has been given may be postponed, and any meeting of stockholders as to which notice has been given may be cancelled, by the Board upon public announcement (as defined in Section 2.7(c)) given before the date previously scheduled for such meeting.

Section 2.4. Quorum. Except as otherwise provided by applicable law, the Corporation’s Certificate of Incorporation, as the same may be amended or restated from time to time (the “*Certificate of Incorporation*”) or these Bylaws, the presence, in person or by proxy, at a stockholders meeting of the holders of shares of outstanding capital stock of the Corporation representing a majority of the voting power of all outstanding shares of capital stock of the Corporation entitled to vote at such meeting shall constitute a quorum for the transaction of business at such meeting, except that when specified business is to be voted on by a class or series of stock voting as a class, the holders of shares representing a majority of the voting power of the outstanding shares of such class or series shall constitute a quorum of such class or series for the transaction of such business. If a quorum shall not be present or represented by proxy at any meeting of the stockholders of the Corporation, the chairman of the meeting may adjourn the meeting from time to time

in the manner provided in [Section 2.6](#) until a quorum shall attend. The stockholders present at a duly convened meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough stockholders to leave less than a quorum. Shares of its own stock belonging to the Corporation or to another corporation, if a majority of the voting power of the shares entitled to vote in the election of directors of such other corporation is held, directly or indirectly, by the Corporation, shall neither be entitled to vote nor be counted for quorum purposes; provided, however, that the foregoing shall not limit the right of the Corporation or any such other corporation to vote shares held by it in a fiduciary capacity.

Section 2.5. Voting of Shares.

(a) Voting Lists. The Secretary of the Corporation (the “*Secretary*”) shall prepare, or shall cause the officer or agent who has charge of the stock ledger of the Corporation to prepare and make, at least 10 days before every meeting of stockholders, a complete list of the stockholders of record entitled to vote at such meeting; provided, however, that if the record date for determining the stockholders entitled to vote is less than 10 days before the meeting date, the list shall reflect the stockholders entitled to vote as of the tenth day before the meeting date, arranged in alphabetical order and showing the address and the number and class of shares registered in the name of each stockholder. Nothing contained in this Section 2.5(a) shall require the Corporation to include electronic mail addresses or other electronic contact information on such list. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, during ordinary business hours for a period of at least 10 days prior to the meeting: (i) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, or (ii) during ordinary business hours, at the principal place of business of the Corporation. In the event that the Corporation determines to make the list available on an electronic network, the Corporation may take reasonable steps to ensure that such information is available only to stockholders of the Corporation. If the meeting is to be held at a place, then the list shall be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present. If a meeting of stockholders is to be held solely by means of remote communication as permitted by Section 9.5(a), the list shall be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of meeting. The stock ledger shall be the only evidence as to who are the stockholders entitled to examine the list required by this Section 2.5(a) or to vote in person or by proxy at any meeting of stockholders.

(b) Manner of Voting. At any stockholders meeting, every stockholder entitled to vote may vote in person or by proxy. If authorized by the Board, the voting by stockholders or proxy holders at any meeting conducted by remote communication may be effected by a ballot submitted by electronic transmission (as defined in [Section 9.3](#)), provided that any such electronic transmission must either set forth or be submitted with information from which the Corporation can determine that the electronic transmission was authorized by the stockholder or proxy holder. The Board, in its discretion, or the chairman of the meeting of stockholders, in such person’s discretion, may require that any votes cast at such meeting shall be cast by written ballot.

(c) Proxies. Each stockholder entitled to vote at a meeting of stockholders or to express consent or dissent to corporate action in writing without a meeting may authorize another person or persons to act for such stockholder by proxy, but no such proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period. Proxies need not be filed with the Secretary until the meeting is called to order, but shall be filed with the Secretary before being voted. Without limiting the manner in which a stockholder may authorize another person or persons to act for such stockholder as proxy, either of the following shall constitute a valid means by which a stockholder may grant such authority. No stockholder shall have cumulative voting rights.

(i) A stockholder may execute a writing authorizing another person or persons to act for such stockholder as proxy. Execution may be accomplished by the stockholder or such stockholder’s authorized officer, director, employee or agent signing such writing or causing such person’s signature to be affixed to such writing by any reasonable means, including, but not limited to, by facsimile signature.

(ii) A stockholder may authorize another person or persons to act for such stockholder as proxy by transmitting or authorizing the transmission of an electronic transmission to the person who will be the holder of the proxy or to a proxy solicitation firm, proxy support service organization or like agent duly authorized by the person who will be the holder of the proxy to receive such transmission, provided that any such electronic transmission must either set forth or be submitted with information from which it can be determined that the electronic transmission was authorized by the stockholder. Any copy, facsimile telecommunication or other reliable reproduction of the writing or transmission authorizing another person or persons to act as proxy for a stockholder may be substituted or used in lieu of the original writing or transmission for any and all purposes for which the original writing or transmission could be used; provided that such copy, facsimile telecommunication or other reproduction shall be a complete reproduction of the entire original writing or transmission.

(d) Required Vote. Subject to the rights of the holders of one or more series of Preferred Stock, voting separately by class or series, to elect directors pursuant to the terms of one or more series of Preferred Stock, at all meetings of stockholders at which a quorum is present, the election of directors shall be determined by a plurality of the votes cast by the stockholders present in person or represented by proxy at the meeting and entitled to vote thereon. All other matters presented to the stockholders at a meeting at which a quorum is present shall be determined by the vote of a majority of the votes cast by the stockholders present in person or represented by proxy at the meeting and entitled to vote thereon, unless the matter is one upon which, by applicable law, the Certificate of Incorporation, these Bylaws or applicable stock exchange rules, a different vote is required, in which case such provision shall govern and control the decision of such matter.

(e) Inspectors of Election. The Board may, and shall if required by law, in advance of any meeting of stockholders, appoint one or more persons as inspectors of election, who may be employees of the Corporation or otherwise serve the Corporation in other capacities, to act at such meeting of stockholders or any adjournment thereof and to make a written report thereof. The Board may appoint one or more persons as alternate inspectors to replace any inspector who fails to act. If no inspectors of election or alternates are appointed by the Board, the chairman of the meeting shall appoint one or more inspectors to act at the meeting. Each inspector, before discharging his or her duties, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of his or her ability. The inspectors shall ascertain and report the number of outstanding shares and the voting power of each; determine the number of shares present in person or represented by proxy at the meeting and the validity of proxies and ballots; count all votes and ballots and report the results; determine and retain for a reasonable period a record of the disposition of any challenges made to any determination by the inspectors; and certify their determination of the number of shares represented at the meeting and their count of all votes and ballots. No person who is a candidate for an office at an election may serve as an inspector at such election. Each report of an inspector shall be in writing and signed by the inspector or by a majority of them if there is more than one inspector acting at such meeting. If there is more than one inspector, the report of a majority shall be the report of the inspectors.

Section 2.6. Adjournments. Any meeting of stockholders, annual or special, may be adjourned by the chairman of the meeting, from time to time, whether or not there is a quorum, to reconvene at the same or some other place. Notice need not be given of any such adjourned meeting if the date, time, and place, if any, thereof, and the means of remote communication, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such adjourned meeting are announced at the meeting at which the adjournment is taken. At the adjourned meeting the stockholders, or the holders of any class or series of stock entitled to vote separately as a class, as the case may be, may transact any business that might have been transacted at the original meeting. If the adjournment is for more than 30 days, notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting. If after the adjournment a new record date for stockholders entitled to vote is fixed for the adjourned meeting, the Board shall fix a new record date for notice of such adjourned meeting in accordance with Section 9.2, and shall give notice of the adjourned meeting to each stockholder of record entitled to vote at such adjourned meeting as of the record date fixed for notice of such adjourned meeting.

Section 2.7. Advance Notice for Business.

(a) Annual Meetings of Stockholders. No business may be transacted at an annual meeting of stockholders, other than business that is either (i) specified in the Corporation's notice of meeting (or any supplement thereto) given by or at the direction of the Board, (ii) otherwise properly brought before the annual meeting by or at the direction of the Board or (iii) otherwise properly brought before the annual meeting by any stockholder of the Corporation (x) who is a stockholder of record entitled to vote at such annual meeting on the date of the giving of the notice provided for in this Section 2.7(a) and on the record date for the determination of stockholders entitled to vote at such annual meeting and (y) who complies with the notice procedures set forth in this Section 2.7(a). Notwithstanding anything in this Section 2.7(a) to the contrary, only persons nominated for election as a director to fill any term of a directorship that expires on the date of the annual meeting pursuant to Section 3.2 will be considered for election at such meeting.

(i) In addition to any other applicable requirements, for business (other than nominations) to be properly brought before an annual meeting by a stockholder, such stockholder must have given timely notice thereof in proper written form to the Secretary and such business must otherwise be a proper matter for stockholder action. Subject to Section 2.7(a)(iii), a stockholder's notice to the Secretary with respect to such business, to be timely, must be received by the Secretary at the principal executive offices of the Corporation not later than the close of business on the 90th day nor earlier than the opening of business on the 120th day before the anniversary date of the immediately preceding annual meeting of stockholders; provided, however, that in the event that the annual meeting is more than 30 days before or more than 60 days after such anniversary date (or if there has been no prior annual meeting), notice by the stockholder to be timely must be so delivered not earlier than the close of business on the 120th day before the meeting and not later than the later of (x) the close of business on the 90th day before the meeting or (y) the close of business on the 10th day following the day on which public

announcement of the date of the annual meeting is first made by the Corporation. The public announcement of an adjournment or postponement of an annual meeting shall not commence a new time period (or extend any time period) for the giving of a stockholder's notice as described in this Section 2.7(a).

(ii) To be in proper written form, a stockholder's notice to the Secretary with respect to any business (other than nominations) must set forth as to each such matter such stockholder proposes to bring before the annual meeting (A) a brief description of the business desired to be brought before the annual meeting, the text of the proposal or business (including the text of any resolutions proposed for consideration and in the event such business includes a proposal to amend these Bylaws, the language of the proposed amendment) and the reasons for conducting such business at the annual meeting, (B) the name and record address of such stockholder and the name and address of the beneficial owner, if any, on whose behalf the proposal is made, (C) the class or series and number of shares of capital stock of the Corporation that are owned beneficially and of record by such stockholder and by the beneficial owner, if any, on whose behalf the proposal is made, (D) a description of all arrangements or understandings between such stockholder and the beneficial owner, if any, on whose behalf the proposal is made and any other person or persons (including their names) in connection with the proposal of such business by such stockholder, (E) any material interest of such stockholder and the beneficial owner, if any, on whose behalf the proposal is made in such business and (F) a representation that such stockholder (or a qualified representative of such stockholder) intends to appear in person or by proxy at the annual meeting to bring such business before the meeting.

(iii) The foregoing notice requirements of this [Section 2.7\(a\)](#) shall be deemed satisfied by a stockholder as to any proposal (other than nominations) if the stockholder has notified the Corporation of such stockholder's intention to present such proposal at an annual meeting in compliance with Rule 14a-8 (or any successor thereof) of the Securities Exchange Act of 1934, as amended (the "*Exchange Act*"), and such stockholder has complied with the requirements of such Rule for inclusion of such proposal in a proxy statement prepared by the Corporation to solicit proxies for such annual meeting. No business shall be conducted at the annual meeting of stockholders except business brought before the annual meeting in accordance with the procedures set forth in this [Section 2.7\(a\)](#), provided, however, that once business has been properly brought before the annual meeting in accordance with such procedures, nothing in this [Section 2.7\(a\)](#) shall be deemed to preclude discussion by any stockholder of any such business. If the Board or the chairman of the annual meeting determines that any stockholder proposal was not made in accordance with the provisions of this [Section 2.7\(a\)](#) or that the information provided in a stockholder's notice does not satisfy the information requirements of this [Section 2.7\(a\)](#), such proposal shall not be presented for action at the annual meeting. Notwithstanding the foregoing provisions of this [Section 2.7\(a\)](#), if the stockholder (or a qualified representative of the stockholder) does not appear at the annual meeting of stockholders of the Corporation to present the proposed business, such proposed business shall not be transacted, notwithstanding that proxies in respect of such matter may have been received by the Corporation.

(iv) In addition to the provisions of this [Section 2.7\(a\)](#), a stockholder shall also comply with all applicable requirements of the Exchange Act and the rules and regulations thereunder with respect to the matters set forth herein. Nothing in this [Section 2.7\(a\)](#) shall be deemed to affect any rights of stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to Rule 14a-8 under the Exchange Act.

(b) Special Meetings of Stockholders. Only such business shall be conducted at a special meeting of stockholders as shall have been brought before the meeting pursuant to the Corporation's notice of meeting. Nominations of persons for election to the Board may be made at a special meeting of stockholders at which directors are to be elected pursuant to the Corporation's notice of meeting only pursuant to [Section 3.2](#).

(c) Public Announcement. For purposes of these Bylaws, "*public announcement*" shall mean disclosure in a press release reported by the Dow Jones News Service, Associated Press or comparable national news service or in a document publicly filed or furnished by the Corporation with the Securities and Exchange Commission pursuant to Sections 13, 14 or 15(d) of the Exchange Act (or any successor thereto).

Section 2.8. Conduct of Meetings. The chairman of each annual and special meeting of stockholders shall be the Chairman of the Board or, in the absence (or inability or refusal to act) of the Chairman of the Board, the Chief Executive Officer (if he or she shall be a director) or, in the absence (or inability or refusal to act) of the Chief Executive Officer or if the Chief Executive Officer is not a director, the President (if he or she shall be a director) or, in the absence (or inability or refusal to act) of the President or if the President is not a director, such other person as shall be appointed by the Board. The date and time of the opening and the closing of the polls for each matter upon which the stockholders will vote at a meeting shall be announced at the meeting by the chairman of the meeting. The Board may adopt such rules and regulations for the conduct of the meeting of stockholders as it shall deem appropriate.

Except to the extent inconsistent with these Bylaws or such rules and regulations as adopted by the Board, the chairman of any meeting of stockholders shall have the right and authority to convene and to adjourn the meeting, to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such chairman, are appropriate for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the Board or prescribed by the chairman of the meeting, may include, without limitation, the following: (a) the establishment of an agenda or order of business for the meeting; (b) rules and procedures for maintaining order at the meeting and the safety of those present; (c) limitations on attendance at or participation in the meeting to stockholders of record of the Corporation, their duly authorized and constituted proxies or such other persons as the chairman of the meeting shall determine; (d) restrictions on entry to the meeting after the time fixed for the commencement thereof; and (e) limitations on the time allotted to questions or comments by participants. Unless and to the extent determined by the Board or the chairman of the meeting, meetings of stockholders shall not be required to be held in accordance with the rules of parliamentary procedure. The secretary of each annual and special meeting of stockholders shall be the Secretary or, in the absence (or inability or refusal to act) of the Secretary, an Assistant Secretary so appointed to act by the chairman of the meeting. In the absence (or inability or refusal to act) of the Secretary and all Assistant Secretaries, the chairman of the meeting may appoint any person to act as secretary of the meeting.

Section 2.9. Consents in Lieu of Meeting. Unless otherwise provided by the Certificate of Incorporation, until the Corporation consummates an initial public offering (“*Offering*”), any action required to be taken at any annual or special meeting of stockholders, or any action which may be taken at any annual or special meeting of such stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock entitled to vote thereon having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted, and shall be delivered to the Corporation by delivery to its registered office in the State of Delaware, its principal place of business, or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the Corporation’s registered office shall be by hand or by certified or registered mail, return receipt requested.

Every written consent shall bear the date of signature of each stockholder who signs the consent, and no written consent shall be effective to take the corporate action referred to therein unless, within 60 days of the earliest dated consent delivered in the manner required by this section and the DGCL to the Corporation, written consents signed by a sufficient number of holders entitled to vote to take action are delivered to the Corporation by delivery to its registered office in Delaware, its principal place of business or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the Corporation’s registered office shall be by hand or by certified or registered mail, return receipt requested.

ARTICLE III DIRECTORS

Section 3.1. Powers; Number. The business and affairs of the Corporation shall be managed by or under the direction of the Board, which may exercise all such powers of the Corporation and do all such lawful acts and things as are not by statute or by the Certificate of Incorporation or by these Bylaws required to be exercised or done by the stockholders. Directors need not be stockholders or residents of the State of Delaware. Subject to the Certificate of Incorporation, the number of directors shall be fixed exclusively by resolution of the Board.

Section 3.2. Advance Notice for Nomination of Directors.

(a) Only persons who are nominated in accordance with the following procedures shall be eligible for election as directors of the Corporation, except as may be otherwise provided by the terms of one or more series of Preferred Stock with respect to the rights of holders of one or more series of Preferred Stock to elect directors. Nominations of persons for election to the Board at any annual meeting of stockholders, or at any special meeting of stockholders called for the purpose of electing directors as set forth in the Corporation’s notice of such special meeting, may be made (i) by or at the direction of the Board or (ii) by any stockholder of the Corporation (x) who is a stockholder of record entitled to vote in the election of directors on the date of the giving of the notice provided for in this [Section 3.2](#) and on the record date for the determination of stockholders entitled to vote at such meeting and (y) who complies with the notice procedures set forth in this [Section 3.2](#).

(b) In addition to any other applicable requirements, for a nomination to be made by a stockholder, such stockholder must have given timely notice thereof in proper written form to the Secretary. To be timely, a stockholder’s notice to the Secretary must be received by the Secretary at the principal executive offices of the Corporation (i) in the case of an annual meeting, not later than the close of business on the 90th day nor earlier than the close of business on the 120th day before the anniversary date of the immediately preceding annual meeting of stockholders; provided, however, that in the event that the annual meeting is more than 30 days before or

more than 60 days after such anniversary date (or if there has been no prior annual meeting), notice by the stockholder to be timely must be so received not earlier than the close of business on the 120th day before the meeting and not later than the later of (x) the close of business on the 90th day before the meeting or (y) the close of business on the 10th day following the day on which public announcement of the date of the annual meeting was first made by the Corporation; and (ii) in the case of a special meeting of stockholders called for the purpose of electing directors, not later than the close of business on the 10th day following the day on which public announcement of the date of the special meeting is first made by the Corporation. In no event shall the public announcement of an adjournment or postponement of an annual meeting or special meeting commence a new time period (or extend any time period) for the giving of a stockholder's notice as described in this [Section 3.2](#).

(c) Notwithstanding anything in paragraph (b) to the contrary, in the event that the number of directors to be elected to the Board at an annual meeting is greater than the number of directors whose terms expire on the date of the annual meeting and there is no public announcement by the Corporation naming all of the nominees for the additional directors to be elected or specifying the size of the increased Board before the close of business on the 90th day prior to the anniversary date of the immediately preceding annual meeting of stockholders, a stockholder's notice required by this [Section 3.2](#) shall also be considered timely, but only with respect to nominees for the additional directorships created by such increase that are to be filled by election at such annual meeting, if it shall be received by the Secretary at the principal executive offices of the Corporation not later than the close of business on the 10th day following the date on which such public announcement was first made by the Corporation.

(d) To be in proper written form, a stockholder's notice to the Secretary must set forth (i) as to each person whom the stockholder proposes to nominate for election as a director (A) the name, age, business address and residence address of the person, (B) the principal occupation or employment of the person, (C) the class or series and number of shares of capital stock of the Corporation that are owned beneficially or of record by the person and (D) any other information relating to the person that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of directors pursuant to Section 14 of the Exchange Act and the rules and regulations promulgated thereunder; and (ii) as to the stockholder giving the notice (A) the name and record address of such stockholder as they appear on the Corporation's books and the name and address of the beneficial owner, if any, on whose behalf the nomination is made, (B) the class or series and number of shares of capital stock of the Corporation that are owned beneficially and of record by such stockholder and the beneficial owner, if any, on whose behalf the nomination is made, (C) a description of all arrangements or understandings relating to the nomination to be made by such stockholder among such stockholder, the beneficial owner, if any, on whose behalf the nomination is made, each proposed nominee and any other person or persons (including their names), (D) a representation that such stockholder (or a qualified representative of such stockholder) intends to appear in person or by proxy at the meeting to nominate the persons named in its notice and (E) any other information relating to such stockholder and the beneficial owner, if any, on whose behalf the nomination is made that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of directors pursuant to Section 14 of the Exchange Act and the rules and regulations promulgated thereunder. Such notice must be accompanied by a written consent of each proposed nominee to being named as a nominee and to serve as a director if elected.

(e) If the Board or the chairman of the meeting of stockholders determines that any nomination was not made in accordance with the provisions of this [Section 3.2](#), or that the information provided in a stockholder's notice does not satisfy the information requirements of this [Section 3.2](#), then such nomination shall not be considered at the meeting in question. Notwithstanding the foregoing provisions of this [Section 3.2](#), if the stockholder (or a qualified representative of the stockholder) does not appear at the meeting of stockholders of the Corporation to present the nomination, such nomination shall be disregarded, notwithstanding that proxies in respect of such nomination may have been received by the Corporation.

(f) In addition to the provisions of this [Section 3.2](#), a stockholder shall also comply with all of the applicable requirements of the Exchange Act and the rules and regulations thereunder with respect to the matters set forth herein. Nothing in this [Section 3.2](#) shall be deemed to affect any rights of the holders of Preferred Stock to elect directors pursuant to the Certificate of Incorporation.

Section 3.3. Compensation. Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, the Board shall have the authority to fix the compensation of directors, including for service on a committee of the Board, and may be paid either a fixed sum for attendance at each meeting of the Board or other compensation as director. The directors may be reimbursed their expenses, if any, of attendance at each meeting of the Board. No such payment shall preclude any director from serving the Corporation in any other capacity and receiving compensation therefor. Members of committees of the Board may be allowed like compensation and reimbursement of expenses for service on the committee.

ARTICLE IV BOARD MEETINGS

Section 4.1. Annual Meetings. The Board shall meet as soon as practicable after the adjournment of each annual stockholders meeting at the place of the annual stockholders meeting unless the Board shall fix another time and place and give notice thereof in the manner required herein for special meetings of the Board. No notice to the directors shall be necessary to legally convene this meeting, except as provided in this [Section 4.1](#).

Section 4.2. Regular Meetings. Regularly scheduled, periodic meetings of the Board may be held without notice at such times, dates and places (within or without the State of Delaware) as shall from time to time be determined by the Board.

Section 4.3. Special Meetings. Special meetings of the Board (a) may be called by the Chairman of the Board or President and (b) shall be called by the Chairman of the Board, President or Secretary on the written request of at least a majority of directors then in office, or the sole director, as the case may be, and shall be held at such time, date and place (within or without the State of Delaware) as may be determined by the person calling the meeting or, if called upon the request of directors or the sole director, as specified in such written request. Notice of each special meeting of the Board shall be given, as provided in [Section 9.3](#), to each director (i) at least 24 hours before the meeting if such notice is oral notice given personally or by telephone or written notice given by hand delivery or by means of a form of electronic transmission and delivery; (ii) at least two days before the meeting if such notice is sent by a nationally recognized overnight delivery service; and (iii) at least five days before the meeting if such notice is sent through the United States mail. If the Secretary shall fail or refuse to give such notice, then the notice may be given by the officer who called the meeting or the directors who requested the meeting. Any and all business that may be transacted at a regular meeting of the Board may be transacted at a special meeting. Except as may be otherwise expressly provided by applicable law, the Certificate of Incorporation, or these Bylaws, neither the business to be transacted at, nor the purpose of, any special meeting need be specified in the notice or waiver of notice of such meeting. A special meeting may be held at any time without notice if all the directors are present or if those not present waive notice of the meeting in accordance with [Section 9.4](#).

Section 4.4. Quorum; Required Vote. A majority of the Board shall constitute a quorum for the transaction of business at any meeting of the Board, and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board, except as may be otherwise specifically provided by applicable law, the Certificate of Incorporation or these Bylaws. If a quorum shall not be present at any meeting, a majority of the directors present may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present.

Section 4.5. Consent In Lieu of Meeting. Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board or any committee thereof may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing or by electronic transmission, and the writing or writings or electronic transmission or transmissions (or paper reproductions thereof) are filed with the minutes of proceedings of the Board or committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

Section 4.6. Organization. The chairman of each meeting of the Board shall be the Chairman of the Board or, in the absence (or inability or refusal to act) of the Chairman of the Board, the Chief Executive Officer (if he or she shall be a director) or, in the absence (or inability or refusal to act) of the Chief Executive Officer or if the Chief Executive Officer is not a director, the President (if he or she shall be a director) or in the absence (or inability or refusal to act) of the President or if the President is not a director, a chairman elected from the directors present. The Secretary shall act as secretary of all meetings of the Board. In the absence (or inability or refusal to act) of the Secretary, an Assistant Secretary shall perform the duties of the Secretary at such meeting. In the absence (or inability or refusal to act) of the Secretary and all Assistant Secretaries, the chairman of the meeting may appoint any person to act as secretary of the meeting.

ARTICLE V COMMITTEES OF DIRECTORS

Section 5.1. Establishment. The Board may by resolution of the Board designate one or more committees, each committee to consist of one or more of the directors of the Corporation. Each committee shall keep regular minutes of its meetings and report the same to the Board when required by the resolution designating such committee. The Board shall have the power at any time to fill vacancies in, to change the membership of, or to dissolve any such committee.

Section 5.2. Available Powers. Any committee established pursuant to [Section 5.1](#) hereof, to the extent permitted by applicable law and by resolution of the Board, shall have and may exercise all of the powers and authority of the Board in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers that may require it.

Section 5.3. Alternate Members. The Board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of such committee. In the absence or disqualification of a member of the committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he, she or they constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in place of any such absent or disqualified member.

Section 5.4. Procedures. Unless the Board otherwise provides, the time, date, place, if any, and notice of meetings of a committee shall be determined by such committee. At meetings of a committee, a majority of the number of members of the committee (but not including any alternate member, unless such alternate member has replaced any absent or disqualified member at the time of, or in connection with, such meeting) shall constitute a quorum for the transaction of business. The act of a majority of the members present at any meeting at which a quorum is present shall be the act of the committee, except as otherwise specifically provided by applicable law, the Certificate of Incorporation, these Bylaws or the Board. If a quorum is not present at a meeting of a committee, the members present may adjourn the meeting from time to time, without notice other than an announcement at the meeting, until a quorum is present. Unless the Board otherwise provides and except as provided in these Bylaws, each committee designated by the Board may make, alter, amend and repeal rules for the conduct of its business. In the absence of such rules each committee shall conduct its business in the same manner as the Board is authorized to conduct its business pursuant to [Article III](#) and [Article IV](#) of these Bylaws.

ARTICLE VI OFFICERS

Section 6.1. Officers. The officers of the Corporation elected by the Board shall be a Chief Executive Officer, a Chief Financial Officer, a Secretary and such other officers (including without limitation, a Chairman of the Board, Presidents, Vice Presidents, Partners, Managing Directors, Senior Managing Directors, Assistant Secretaries and a Treasurer) as the Board from time to time may determine. Officers elected by the Board shall each have such powers and duties as generally pertain to their respective offices, subject to the specific provisions of this [Article VI](#). Such officers shall also have such powers and duties as from time to time may be conferred by the Board. The Chief Executive Officer or President may also appoint such other officers (including without limitation one or more Vice Presidents and Controllers) as may be necessary or desirable for the conduct of the business of the Corporation. Such other officers shall have such powers and duties and shall hold their offices for such terms as may be provided in these Bylaws or as may be prescribed by the Board or, if such officer has been appointed by the Chief Executive Officer or President, as may be prescribed by the appointing officer.

(a) **Chairman of the Board.** The Chairman of the Board shall preside when present at all meetings of the stockholders and the Board. The Chairman of the Board shall have general supervision and control of the acquisition activities of the Corporation subject to the ultimate authority of the Board, and shall be responsible for the execution of the policies of the Board with respect to such matters. In the absence (or inability or refusal to act) of the Chairman of the Board, the Chief Executive Officer (if he or she shall be a director) shall preside when present at all meetings of the stockholders and the Board. The powers and duties of the Chairman of the Board shall not include supervision or control of the preparation of the financial statements of the Corporation (other than through participation as a member of the Board). The position of Chairman of the Board and Chief Executive Officer may be held by the same person.

(b) **Chief Executive Officer.** The Chief Executive Officer shall be the chief executive officer of the Corporation, shall have general supervision of the affairs of the Corporation and general control of all of its business subject to the ultimate authority of the Board, and shall be responsible for the execution of the policies of the Board with respect to such matters, except to the extent any such powers and duties have been prescribed to the Chairman of the Board pursuant to [Section 6.1\(a\)](#) above. In the absence (or inability or refusal to act) of the Chairman of the Board, the Chief Executive Officer (if he or she shall be a director) shall preside when present at all meetings of the stockholders and the Board. The position of Chief Executive Officer and President may be held by the same person.

(c) **President.** The President shall make recommendations to the Chief Executive Officer on all operational matters that would normally be reserved for the final executive responsibility of the Chief Executive Officer. In the absence (or inability or refusal

to act) of the Chairman of the Board and Chief Executive Officer, the President (if he or she shall be a director) shall preside when present at all meetings of the stockholders and the Board. The President shall also perform such duties and have such powers as shall be designated by the Board. The position of President and Chief Executive Officer may be held by the same person.

(d) Vice Presidents. In the absence (or inability or refusal to act) of the President, the Vice President (or in the event there be more than one Vice President, the Vice Presidents in the order designated by the Board) shall perform the duties and have the powers of the President. Any one or more of the Vice Presidents may be given an additional designation of rank or function.

(e) Secretary.

(i) The Secretary shall attend all meetings of the stockholders, the Board and (as required) committees of the Board and shall record the proceedings of such meetings in books to be kept for that purpose. The Secretary shall give, or cause to be given, notice of all meetings of the stockholders and special meetings of the Board and shall perform such other duties as may be prescribed by the Board, the Chairman of the Board, Chief Executive Officer or President. The Secretary shall have custody of the corporate seal of the Corporation and the Secretary, or any Assistant Secretary, shall have authority to affix the same to any instrument requiring it, and when so affixed, it may be attested by his or her signature or by the signature of such Assistant Secretary. The Board may give general authority to any other officer to affix the seal of the Corporation and to attest the affixing thereof by his or her signature.

(ii) The Secretary shall keep, or cause to be kept, at the principal executive office of the Corporation or at the office of the Corporation's transfer agent or registrar, if one has been appointed, a stock ledger, or duplicate stock ledger, showing the names of the stockholders and their addresses, the number and classes of shares held by each and, with respect to certificated shares, the number and date of certificates issued for the same and the number and date of certificates cancelled.

(f) Assistant Secretaries. The Assistant Secretary or, if there be more than one, the Assistant Secretaries in the order determined by the Board shall, in the absence (or inability or refusal to act) of the Secretary, perform the duties and have the powers of the Secretary.

(g) Chief Financial Officer. The Chief Financial Officer shall perform all duties commonly incident to that office (including, without limitation, the care and custody of the funds and securities of the Corporation, which from time to time may come into the Chief Financial Officer's hands and the deposit of the funds of the Corporation in such banks or trust companies as the Board, the Chief Executive Officer or the President may authorize).

(h) Treasurer. The Treasurer shall, in the absence (or inability or refusal to act) of the Chief Financial Officer, perform the duties and exercise the powers of the Chief Financial Officer.

Section 6.2. Term of Office; Removal; Vacancies. The elected officers of the Corporation shall be appointed by the Board and shall hold office until their successors are duly elected and qualified by the Board or until their earlier death, resignation, retirement, disqualification, or removal from office. Any officer may be removed, with or without cause, at any time by the Board. Any officer appointed by the Chief Executive Officer or President may also be removed, with or without cause, by the Chief Executive Officer or President, as the case may be, unless the Board otherwise provides. Any vacancy occurring in any elected office of the Corporation may be filled by the Board. Any vacancy occurring in any office appointed by the Chief Executive Officer or President may be filled by the Chief Executive Officer, or President, as the case may be, unless the Board then determines that such office shall thereupon be elected by the Board, in which case the Board shall elect such officer.

Section 6.3. Other Officers. The Board may delegate the power to appoint such other officers and agents, and may also remove such officers and agents or delegate the power to remove same, as it shall from time to time deem necessary or desirable.

Section 6.4. Multiple Officeholders; Stockholder and Director Officers. Any number of offices may be held by the same person unless the Certificate of Incorporation or these Bylaws otherwise provide. Officers need not be stockholders or residents of the State of Delaware.

ARTICLE VII SHARES

Section 7.1. Certificated and Uncertificated Shares. The shares of the Corporation may be certificated or uncertificated, subject to the sole discretion of the Board and the requirements of the DGCL.

Section 7.2. Multiple Classes of Stock. If the Corporation shall be authorized to issue more than one class of stock or more than one series of any class, the Corporation shall (a) cause the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights to be set forth in full or summarized on the face or back of any certificate that the Corporation issues to represent shares of such class or series of stock or (b) in the case of uncertificated shares, within a reasonable time after the issuance or transfer of such shares, send to the registered owner thereof a written notice containing the information required to be set forth on certificates as specified in clause (a) above; provided, however, that, except as otherwise provided by applicable law, in lieu of the foregoing requirements, there may be set forth on the face or back of such certificate or, in the case of uncertificated shares, on such written notice a statement that the Corporation will furnish without charge to each stockholder who so requests the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences or rights.

Section 7.3. Signatures. Each certificate representing capital stock of the Corporation shall be signed by or in the name of the Corporation by (a) the Chairman of the Board, Chief Executive Officer, the President or a Vice President and (b) the Treasurer, an Assistant Treasurer, the Secretary or an Assistant Secretary of the Corporation. Any or all the signatures on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent or registrar before such certificate is issued, such certificate may be issued by the Corporation with the same effect as if such person were such officer, transfer agent or registrar on the date of issue.

Section 7.4. Consideration and Payment for Shares.

(a) Subject to applicable law and the Certificate of Incorporation, shares of stock may be issued for such consideration, having in the case of shares with par value a value not less than the par value thereof, and to such persons, as determined from time to time by the Board. The consideration may consist of any tangible or intangible property or any benefit to the Corporation including cash, promissory notes, services performed, contracts for services to be performed or other securities, or any combination thereof.

(b) Subject to applicable law and the Certificate of Incorporation, shares may not be issued until the full amount of the consideration has been paid, unless upon the face or back of each certificate issued to represent any partly paid shares of capital stock or upon the books and records of the Corporation in the case of partly paid uncertificated shares, there shall have been set forth the total amount of the consideration to be paid therefor and the amount paid thereon up to and including the time said certificate representing certificated shares or said uncertificated shares are issued.

Section 7.5. Lost, Destroyed or Wrongfully Taken Certificates.

(a) If an owner of a certificate representing shares claims that such certificate has been lost, destroyed or wrongfully taken, the Corporation shall issue a new certificate representing such shares or such shares in uncertificated form if the owner: (i) requests such a new certificate before the Corporation has notice that the certificate representing such shares has been acquired by a protected purchaser; (ii) if requested by the Corporation, delivers to the Corporation a bond sufficient to indemnify the Corporation against any claim that may be made against the Corporation on account of the alleged loss, wrongful taking or destruction of such certificate or the issuance of such new certificate or uncertificated shares; and (iii) satisfies other reasonable requirements imposed by the Corporation.

(b) If a certificate representing shares has been lost, apparently destroyed or wrongfully taken, and the owner fails to notify the Corporation of that fact within a reasonable time after the owner has notice of such loss, apparent destruction or wrongful taking and the Corporation registers a transfer of such shares before receiving notification, the owner shall be precluded from asserting against the Corporation any claim for registering such transfer or a claim to a new certificate representing such shares or such shares in uncertificated form.

Section 7.6. Transfer of Stock.

(a) If a certificate representing shares of the Corporation is presented to the Corporation with an endorsement requesting the registration of transfer of such shares or an instruction is presented to the Corporation requesting the registration of transfer of uncertificated shares, the Corporation shall register the transfer as requested if:

(i) in the case of certificated shares, the certificate representing such shares has been surrendered;

(ii) (A) with respect to certificated shares, the endorsement is made by the person specified by the certificate as entitled to such shares; (B) with respect to uncertificated shares, an instruction is made by the registered owner of such uncertificated

shares; or (C) with respect to certificated shares or uncertificated shares, the endorsement or instruction is made by any other appropriate person or by an agent who has actual authority to act on behalf of the appropriate person;

(iii) the Corporation has received a guarantee of signature of the person signing such endorsement or instruction or such other reasonable assurance that the endorsement or instruction is genuine and authorized as the Corporation may request;

(iv) the transfer does not violate any restriction on transfer imposed by the Corporation that is enforceable in accordance with [Section 7.8\(a\)](#); and

(v) such other conditions for such transfer as shall be provided for under applicable law have been satisfied.

(b) Whenever any transfer of shares shall be made for collateral security and not absolutely, the Corporation shall so record such fact in the entry of transfer if, when the certificate for such shares is presented to the Corporation for transfer or, if such shares are uncertificated, when the instruction for registration of transfer thereof is presented to the Corporation, both the transferor and transferee request the Corporation to do so.

Section 7.7. Registered Stockholders. Before due presentment for registration of transfer of a certificate representing shares of the Corporation or of an instruction requesting registration of transfer of uncertificated shares, the Corporation may treat the registered owner as the person exclusively entitled to inspect for any proper purpose the stock ledger and the other books and records of the Corporation, vote such shares, receive dividends or notifications with respect to such shares and otherwise exercise all the rights and powers of the owner of such shares, except that a person who is the beneficial owner of such shares (if held in a voting trust or by a nominee on behalf of such person) may, upon providing documentary evidence of beneficial ownership of such shares and satisfying such other conditions as are provided under applicable law, may also so inspect the books and records of the Corporation.

Section 7.8. Effect of the Corporation's Restriction on Transfer.

(a) A written restriction on the transfer or registration of transfer of shares of the Corporation or on the amount of shares of the Corporation that may be owned by any person or group of persons, if permitted by the DGCL and noted conspicuously on the certificate representing such shares or, in the case of uncertificated shares, contained in a notice, offering circular or prospectus sent by the Corporation to the registered owner of such shares within a reasonable time prior to or after the issuance or transfer of such shares, may be enforced against the holder of such shares or any successor or transferee of the holder including an executor, administrator, trustee, guardian or other fiduciary entrusted with like responsibility for the person or estate of the holder.

(b) A restriction imposed by the Corporation on the transfer or the registration of shares of the Corporation or on the amount of shares of the Corporation that may be owned by any person or group of persons, even if otherwise lawful, is ineffective against a person without actual knowledge of such restriction unless: (i) the shares are certificated and such restriction is noted conspicuously on the certificate; or (ii) the shares are uncertificated and such restriction was contained in a notice, offering circular or prospectus sent by the Corporation to the registered owner of such shares within a reasonable time prior to or after the issuance or transfer of such shares.

Section 7.9. Regulations. The Board shall have power and authority to make such additional rules and regulations, subject to any applicable requirement of law, as the Board may deem necessary and appropriate with respect to the issue, transfer or registration of transfer of shares of stock or certificates representing shares. The Board may appoint one or more transfer agents or registrars and may require for the validity thereof that certificates representing shares bear the signature of any transfer agent or registrar so appointed.

ARTICLE VIII INDEMNIFICATION

Section 8.1. Right to Indemnification. To the fullest extent permitted by applicable law, as the same exists or may hereafter be amended, the Corporation shall indemnify and hold harmless each person who was or is made a party or is threatened to be made a party to or is otherwise involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "*proceeding*"), by reason of the fact that he or she is or was a director or officer of the Corporation or, while a director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust, other enterprise or nonprofit entity, including service with respect to an employee benefit plan (hereinafter an "*Indemnitee*"), whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee or agent, or in any other capacity while serving as a director, officer, employee or

agent, against all liability and loss suffered and expenses (including, without limitation, attorneys' fees, judgments, fines, ERISA excise taxes and penalties and amounts paid in settlement) reasonably incurred by such Indemnitee in connection with such proceeding; provided, however, that, except as provided in [Section 8.3](#) with respect to proceedings to enforce rights to indemnification, the Corporation shall indemnify an Indemnitee in connection with a proceeding (or part thereof) initiated by such Indemnitee only if such proceeding (or part thereof) was authorized by the Board.

Section 8.2. Right to Advancement of Expenses. In addition to the right to indemnification conferred in [Section 8.1](#), an Indemnitee shall also have the right to be paid by the Corporation to the fullest extent not prohibited by applicable law the expenses (including, without limitation, attorneys' fees) incurred in defending or otherwise participating in any such proceeding in advance of its final disposition (hereinafter an "*advancement of expenses*"); provided, however, that, if the DGCL requires, an advancement of expenses incurred by an Indemnitee in his or her capacity as a director or officer of the Corporation (and not in any other capacity in which service was or is rendered by such Indemnitee, including, without limitation, service to an employee benefit plan) shall be made only upon the Corporation's receipt of an undertaking (hereinafter an "*undertaking*"), by or on behalf of such Indemnitee, to repay all amounts so advanced if it shall ultimately be determined that such Indemnitee is not entitled to be indemnified under this [Article VIII](#) or otherwise.

Section 8.3. Right of Indemnitee to Bring Suit. If a claim under [Section 8.1](#) or [Section 8.2](#) is not paid in full by the Corporation within 60 days after a written claim therefor has been received by the Corporation, except in the case of a claim for an advancement of expenses, in which case the applicable period shall be 20 days, the Indemnitee may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim. If successful in whole or in part in any such suit, or in a suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the Indemnitee shall also be entitled to be paid the expense of prosecuting or defending such suit. In (a) any suit brought by the Indemnitee to enforce a right to indemnification hereunder (but not in a suit brought by an Indemnitee to enforce a right to an advancement of expenses) it shall be a defense that, and (b) in any suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the Corporation shall be entitled to recover such expenses upon a final judicial decision from which there is no further right to appeal (hereinafter a "*final adjudication*") that, the Indemnitee has not met any applicable standard for indemnification set forth in the DGCL. Neither the failure of the Corporation (including its directors who are not parties to such action, a committee of such directors, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such suit that indemnification of the Indemnitee is proper in the circumstances because the Indemnitee has met the applicable standard of conduct set forth in the DGCL, nor an actual determination by the Corporation (including a determination by its directors who are not parties to such action, a committee of such directors, independent legal counsel, or its stockholders) that the Indemnitee has not met such applicable standard of conduct, shall create a presumption that the Indemnitee has not met the applicable standard of conduct or, in the case of such a suit brought by the Indemnitee, shall be a defense to such suit. In any suit brought by the Indemnitee to enforce a right to indemnification or to an advancement of expenses hereunder, or by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the burden of proving that the Indemnitee is not entitled to be indemnified, or to such advancement of expenses, under this [Article VIII](#) or otherwise shall be on the Corporation.

Section 8.4. Non-Exclusivity of Rights. The rights provided to any Indemnitee pursuant to this [Article VIII](#) shall not be exclusive of any other right, which such Indemnitee may have or hereafter acquire under applicable law, the Certificate of Incorporation, these Bylaws, an agreement, a vote of stockholders or disinterested directors, or otherwise.

Section 8.5. Insurance. The Corporation may maintain insurance, at its expense, to protect itself and/or any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the DGCL.

Section 8.6. Indemnification of Other Persons. This [Article VIII](#) shall not limit the right of the Corporation to the extent and in the manner authorized or permitted by law to indemnify and to advance expenses to persons other than Indemnitees. Without limiting the foregoing, the Corporation may, to the extent authorized from time to time by the Board, grant rights to indemnification and to the advancement of expenses to any employee or agent of the Corporation and to any other person who is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to an employee benefit plan, to the fullest extent of the provisions of this [Article VIII](#) with respect to the indemnification and advancement of expenses of Indemnitees under this [Article VIII](#).

Section 8.7. Amendments. Any repeal or amendment of this [Article VIII](#) by the Board or the stockholders of the Corporation or by changes in applicable law, or the adoption of any other provision of these Bylaws inconsistent with this [Article VIII](#), will, to the

extent permitted by applicable law, be prospective only (except to the extent such amendment or change in applicable law permits the Corporation to provide broader indemnification rights to Indemnitees on a retroactive basis than permitted prior thereto), and will not in any way diminish or adversely affect any right or protection existing hereunder in respect of any act or omission occurring prior to such repeal or amendment or adoption of such inconsistent provision; provided however, that amendments or repeals of this [Article VIII](#) shall require the affirmative vote of the stockholders holding at least 66.7% of the voting power of all outstanding shares of capital stock of the Corporation.

Section 8.8. Certain Definitions. For purposes of this [Article VIII](#), (a) references to “*other enterprise*” shall include any employee benefit plan; (b) references to “*fin*es” shall include any excise taxes assessed on a person with respect to an employee benefit plan; (c) references to “*serv*ing at the request of the Corporation” shall include any service that imposes duties on, or involves services by, a person with respect to any employee benefit plan, its participants, or beneficiaries; and (d) a person who acted in good faith and in a manner such person reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner “not opposed to the best interest of the Corporation” for purposes of Section 145 of the DGCL.

Section 8.9. Contract Rights. The rights provided to Indemnitees pursuant to this [Article VIII](#) shall be contract rights and such rights shall continue as to an Indemnitee who has ceased to be a director, officer, agent or employee and shall inure to the benefit of the Indemnitee’s heirs, executors and administrators.

Section 8.10. Severability. If any provision or provisions of this [Article VIII](#) shall be held to be invalid, illegal or unenforceable for any reason whatsoever: (a) the validity, legality and enforceability of the remaining provisions of this [Article VIII](#) shall not in any way be affected or impaired thereby; and (b) to the fullest extent possible, the provisions of this [Article VIII](#) (including, without limitation, each such portion of this [Article VIII](#) containing any such provision held to be invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested by the provision held invalid, illegal or unenforceable.

ARTICLE IX MISCELLANEOUS

Section 9.1. Place of Meetings. If the place of any meeting of stockholders, the Board or committee of the Board for which notice is required under these Bylaws is not designated in the notice of such meeting, such meeting shall be held at the principal business office of the Corporation; provided, however, if the Board has, in its sole discretion, determined that a meeting shall not be held at any place, but instead shall be held by means of remote communication pursuant to [Section 9.5](#) hereof, then such meeting shall not be held at any place.

Section 9.2. Fixing Record Dates.

(a) In order that the Corporation may determine the stockholders entitled to notice of any meeting of stockholders or any adjournment thereof, the Board may fix a record date, which shall not precede the date upon which the resolution fixing the record date is adopted by the Board, and which record date shall not be more than 60 nor less than 10 days before the date of such meeting. If the Board so fixes a date, such date shall also be the record date for determining the stockholders entitled to vote at such meeting unless the Board determines, at the time it fixes such record date, that a later date on or before the date of the meeting shall be the date for making such determination. If no record date is fixed by the Board, the record date for determining stockholders entitled to notice of and to vote at a meeting of stockholders shall be at the close of business on the business day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the business day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board may fix a new record date for the adjourned meeting, and in such case shall also fix as the record date for stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote in accordance with the foregoing provisions of this [Section 9.2\(a\)](#) at the adjourned meeting.

(b) In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than 60 days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board adopts the resolution relating thereto.

Section 9.3. Means of Giving Notice.

(a) Notice to Directors. Whenever under applicable law, the Certificate of Incorporation or these Bylaws notice is required to be given to any director, such notice shall be given either (i) in writing and sent by mail, or by a nationally recognized delivery service, (ii) by means of facsimile telecommunication or other form of electronic transmission, or (iii) by oral notice given personally or by telephone. A notice to a director will be deemed given as follows: (i) if given by hand delivery, orally, or by telephone, when actually received by the director, (ii) if sent through the United States mail, when deposited in the United States mail, with postage and fees thereon prepaid, addressed to the director at the director's address appearing on the records of the Corporation, (iii) if sent for next day delivery by a nationally recognized overnight delivery service, when deposited with such service, with fees thereon prepaid, addressed to the director at the director's address appearing on the records of the Corporation, (iv) if sent by facsimile telecommunication, when sent to the facsimile transmission number for such director appearing on the records of the Corporation, (v) if sent by electronic mail, when sent to the electronic mail address for such director appearing on the records of the Corporation, or (vi) if sent by any other form of electronic transmission, when sent to the address, location or number (as applicable) for such director appearing on the records of the Corporation.

(b) Notice to Stockholders. Whenever under applicable law, the Certificate of Incorporation or these Bylaws notice is required to be given to any stockholder, such notice may be given (i) in writing and sent either by hand delivery, through the United States mail, or by a nationally recognized overnight delivery service for next day delivery, or (ii) by means of a form of electronic transmission consented to by the stockholder, to the extent permitted by, and subject to the conditions set forth in Section 232 of the DGCL. A notice to a stockholder shall be deemed given as follows: (i) if given by hand delivery, when actually received by the stockholder, (ii) if sent through the United States mail, when deposited in the United States mail, with postage and fees thereon prepaid, addressed to the stockholder at the stockholder's address appearing on the stock ledger of the Corporation, (iii) if sent for next day delivery by a nationally recognized overnight delivery service, when deposited with such service, with fees thereon prepaid, addressed to the stockholder at the stockholder's address appearing on the stock ledger of the Corporation, and (iv) if given by a form of electronic transmission consented to by the stockholder to whom the notice is given and otherwise meeting the requirements set forth above, (A) if by facsimile transmission, when directed to a number at which the stockholder has consented to receive notice, (B) if by electronic mail, when directed to an electronic mail address at which the stockholder has consented to receive notice, (C) if by a posting on an electronic network together with separate notice to the stockholder of such specified posting, upon the later of (1) such posting and (2) the giving of such separate notice, and (D) if by any other form of electronic transmission, when directed to the stockholder. A stockholder may revoke such stockholder's consent to receiving notice by means of electronic communication by giving written notice of such revocation to the Corporation. Any such consent shall be deemed revoked if (1) the Corporation is unable to deliver by electronic transmission two consecutive notices given by the Corporation in accordance with such consent and (2) such inability becomes known to the Secretary or an Assistant Secretary or to the Corporation's transfer agent, or other person responsible for the giving of notice; provided, however, the inadvertent failure to treat such inability as a revocation shall not invalidate any meeting or other action.

(c) Electronic Transmission. "*Electronic transmission*" means any form of communication, not directly involving the physical transmission of paper, that creates a record that may be retained, retrieved and reviewed by a recipient thereof, and that may be directly reproduced in paper form by such a recipient through an automated process, including but not limited to transmission by telex, facsimile telecommunication, electronic mail, telegram and cablegram.

(d) Notice to Stockholders Sharing Same Address. Without limiting the manner by which notice otherwise may be given effectively by the Corporation to stockholders, any notice to stockholders given by the Corporation under any provision of the DGCL, the Certificate of Incorporation or these Bylaws shall be effective if given by a single written notice to stockholders who share an address if consented to by the stockholders at that address to whom such notice is given. A stockholder may revoke such stockholder's consent by delivering written notice of such revocation to the Corporation. Any stockholder who fails to object in writing to the Corporation within 60 days of having been given written notice by the Corporation of its intention to send such a single written notice shall be deemed to have consented to receiving such single written notice.

(e) Exceptions to Notice Requirements. Whenever notice is required to be given, under the DGCL, the Certificate of Incorporation or these Bylaws, to any person with whom communication is unlawful, the giving of such notice to such person shall not be required and there shall be no duty to apply to any governmental authority or agency for a license or permit to give such notice to such person. Any action or meeting that shall be taken or held without notice to any such person with whom communication is unlawful shall have the same force and effect as if such notice had been duly given. In the event that the action taken by the Corporation is such as to require the filing of a certificate with the Secretary of State of Delaware, the certificate shall state, if such is

the fact and if notice is required, that notice was given to all persons entitled to receive notice except such persons with whom communication is unlawful.

Whenever notice is required to be given by the Corporation, under any provision of the DGCL, the Certificate of Incorporation or these Bylaws, to any stockholder to whom (1) notice of two consecutive annual meetings of stockholders and all notices of stockholder meetings or of the taking of action by written consent of stockholders without a meeting to such stockholder during the period between such two consecutive annual meetings, or (2) all, and at least two payments (if sent by first-class mail) of dividends or interest on securities during a 12-month period, have been mailed addressed to such stockholder at such stockholder's address as shown on the records of the Corporation and have been returned undeliverable, the giving of such notice to such stockholder shall not be required. Any action or meeting that shall be taken or held without notice to such stockholder shall have the same force and effect as if such notice had been duly given. If any such stockholder shall deliver to the Corporation a written notice setting forth such stockholder's then current address, the requirement that notice be given to such stockholder shall be reinstated. In the event that the action taken by the Corporation is such as to require the filing of a certificate with the Secretary of State of Delaware, the certificate need not state that notice was not given to persons to whom notice was not required to be given pursuant to Section 230(b) of the DGCL. The exception in subsection (1) of the first sentence of this paragraph to the requirement that notice be given shall not be applicable to any notice returned as undeliverable if the notice was given by electronic transmission.

Section 9.4. Waiver of Notice. Whenever any notice is required to be given under applicable law, the Certificate of Incorporation, or these Bylaws, a written waiver of such notice, signed by the person or persons entitled to said notice, or a waiver by electronic transmission by the person entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent to such required notice. All such waivers shall be kept with the books of the Corporation. Attendance at a meeting shall constitute a waiver of notice of such meeting, except where a person attends for the express purpose of objecting to the transaction of any business on the ground that the meeting was not lawfully called or convened.

Section 9.5. Meeting Attendance via Remote Communication Equipment.

(a) **Stockholder Meetings.** If authorized by the Board in its sole discretion, and subject to such guidelines and procedures as the Board may adopt, stockholders entitled to vote at such meeting and proxy holders not physically present at a meeting of stockholders may, by means of remote communication:

(i) participate in a meeting of stockholders; and

(ii) be deemed present in person and vote at a meeting of stockholders, whether such meeting is to be held at a designated place or solely by means of remote communication, provided that (A) the Corporation shall implement reasonable measures to verify that each person deemed present and permitted to vote at the meeting by means of remote communication is a stockholder or proxy holder, (B) the Corporation shall implement reasonable measures to provide such stockholders and proxy holders a reasonable opportunity to participate in the meeting and, if entitled to vote, to vote on matters submitted to the applicable stockholders, including an opportunity to read or hear the proceedings of the meeting substantially concurrently with such proceedings, and (C) if any stockholder or proxy holder votes or takes other action at the meeting by means of remote communication, a record of such votes or other action shall be maintained by the Corporation.

(b) **Board Meetings.** Unless otherwise restricted by applicable law, the Certificate of Incorporation or these Bylaws, members of the Board or any committee thereof may participate in a meeting of the Board or any committee thereof by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other. Such participation in a meeting shall constitute presence in person at the meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting was not lawfully called or convened.

Section 9.6. Dividends. The Board may from time to time declare, and the Corporation may pay, dividends (payable in cash, property or shares of the Corporation's capital stock) on the Corporation's outstanding shares of capital stock, subject to applicable law and the Certificate of Incorporation.

Section 9.7. Reserves. The Board may set apart out of the funds of the Corporation available for dividends a reserve or reserves for any proper purpose and may abolish any such reserve.

Section 9.8. Contracts and Negotiable Instruments. Except as otherwise provided by applicable law, the Certificate of Incorporation or these Bylaws, any contract, bond, deed, lease, mortgage or other instrument may be executed and delivered in the

name and on behalf of the Corporation by such officer or officers or other employee or employees of the Corporation as the Board may from time to time authorize. Such authority may be general or confined to specific instances as the Board may determine. The Chairman of the Board, the Chief Executive Officer, the President, the Chief Financial Officer, the Treasurer or any Vice President may execute and deliver any contract, bond, deed, lease, mortgage or other instrument in the name and on behalf of the Corporation. Subject to any restrictions imposed by the Board, the Chairman of the Board Chief Executive Officer, President, the Chief Financial Officer, the Treasurer or any Vice President may delegate powers to execute and deliver any contract, bond, deed, lease, mortgage or other instrument in the name and on behalf of the Corporation to other officers or employees of the Corporation under such person's supervision and authority, it being understood, however, that any such delegation of power shall not relieve such officer of responsibility with respect to the exercise of such delegated power.

Section 9.9. Fiscal Year. The fiscal year of the Corporation shall be fixed by the Board.

Section 9.10. Seal. The Board may adopt a corporate seal, which shall be in such form as the Board determines. The seal may be used by causing it or a facsimile thereof to be impressed, affixed or otherwise reproduced.

Section 9.11. Books and Records. The books and records of the Corporation may be kept within or outside the State of Delaware at such place or places as may from time to time be designated by the Board.

Section 9.12. Resignation. Any director, committee member or officer may resign by giving notice thereof in writing or by electronic transmission to the Chairman of the Board, the Chief Executive Officer, the President or the Secretary. The resignation shall take effect at the time it is delivered unless the resignation specifies a later effective date or an effective date determined upon the happening of an event or events. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 9.13. Surety Bonds. Such officers, employees and agents of the Corporation (if any) as the Chairman of the Board, Chief Executive Officer, President or the Board may direct, from time to time, shall be bonded for the faithful performance of their duties and for the restoration to the Corporation, in case of their death, resignation, retirement, disqualification or removal from office, of all books, papers, vouchers, money and other property of whatever kind in their possession or under their control belonging to the Corporation, in such amounts and by such surety companies as the Chairman of the Board, Chief Executive Officer, President or the Board may determine. The premiums on such bonds shall be paid by the Corporation and the bonds so furnished shall be in the custody of the Secretary.

Section 9.14. Securities of Other Corporations. Powers of attorney, proxies, waivers of notice of meeting, consents in writing and other instruments relating to securities owned by the Corporation may be executed in the name of and on behalf of the Corporation by the Chairman of the Board, Chief Executive Officer, President, any Vice President or any officers authorized by the Board. Any such officer, may, in the name of and on behalf of the Corporation, take all such action as any such officer may deem advisable to vote in person or by proxy at any meeting of security holders of any corporation in which the Corporation may own securities, or to consent in writing, in the name of the Corporation as such holder, to any action by such corporation, and at any such meeting or with respect to any such consent shall possess and may exercise any and all rights and power incident to the ownership of such securities and which, as the owner thereof, the Corporation might have exercised and possessed. The Board may from time to time confer like powers upon any other person or persons.

Section 9.15. Amendments. The Board shall have the power to adopt, amend, alter or repeal the Bylaws. The affirmative vote of a majority of the Board shall be required to adopt, amend, alter or repeal the Bylaws. The Bylaws also may be adopted, amended, altered or repealed by the stockholders; provided, however, that in addition to any vote of the holders of any class or series of capital stock of the Corporation required by applicable law or the Certificate of Incorporation, the affirmative vote of the holders of at least a majority of the voting power (except as otherwise provided in Section 8.7) of all outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class, shall be required for the stockholders to adopt, amend, alter or repeal the Bylaws.

SUBSCRIPTION AGREEMENT

This SUBSCRIPTION AGREEMENT (this “Subscription Agreement”) is entered into on October 18, 2022, by and between AMCI Acquisition Corp. II, a Delaware corporation (the “Company”), and the undersigned subscriber (“Subscriber”).

WHEREAS, on March 8, 2022, the Company entered into a definitive agreement with LanzaTech NZ, Inc., a Delaware corporation (“LanzaTech”), and the other parties thereto, providing for a business combination between the Company and LanzaTech (the “Merger Agreement” and the transactions contemplated by the Merger Agreement, the “Transaction”);

WHEREAS, in connection with the Transaction, Subscriber desires to subscribe for and purchase from the Company, immediately prior to the consummation of the Transaction, that number of shares of the Company’s Class A common stock, par value \$0.0001 per share (the “Class A Common Stock”), set forth on the signature page hereto (the “Subscribed Shares”), for a purchase price of \$10.00 per share (the “Per Share Price” and the aggregate of such Per Share Price for all Subscribed Shares being referred to herein as the “Purchase Price”), and the Company desires to issue and sell to Subscriber the Subscribed Shares in consideration of the payment of the Purchase Price by or on behalf of Subscriber to the Company; and

WHEREAS, prior to or concurrent with the execution of this Subscription Agreement, the Company entered into subscription agreements (the “Other Subscription Agreements” and together with the Subscription Agreement, the “Subscription Agreements”) with certain other investors (the “Other Subscribers” and together with Subscriber, the “Subscribers”), pursuant to which such Subscribers have agreed to purchase shares of Class A Common Stock on the closing date of the Transaction.

NOW, THEREFORE, in consideration of the foregoing and the mutual representations, warranties and covenants, and subject to the conditions, herein contained, and intending to be legally bound hereby, the parties hereto hereby agree as follows:

Section 1. Subscription. Subject to the terms and conditions hereof, at the Closing (as defined below), Subscriber hereby subscribes for and agrees to purchase from the Company, and the Company hereby agrees to issue and sell to Subscriber, upon the payment of the Purchase Price, the Subscribed Shares (such subscription and issuance, the “Subscription”).

Section 2. Closing.

(a) The consummation of the Subscription contemplated hereby (the “Closing”) shall occur on the closing date of the Transaction (the “Closing Date”), immediately prior to and conditioned upon the effectiveness of the consummation of the Transaction.

(b) At least five (5) Business Days before the anticipated Closing Date, the Company shall deliver written notice to Subscriber (the “Closing Notice”) specifying (i) the anticipated Closing Date and (ii) the wire instructions for delivery of the Purchase Price to the Company. No later than two (2) Business Days prior to the anticipated Closing Date as set forth in the Closing Notice, Subscriber shall deliver the Purchase Price for the Subscribed Shares by wire transfer of U.S. dollars in immediately available funds to the account specified by the Company in the Closing Notice, such funds to be held by the Company in escrow until the Closing. Upon satisfaction (or, if applicable, waiver) of the conditions set forth in this Section 2, the Company shall deliver to Subscriber (i) at the Closing, the Subscribed Shares in book entry form, free and clear of any liens or other restrictions (other than those arising under this Subscription Agreement, the organizational documents of the Company or applicable securities laws), in the name of Subscriber (or its nominee or custodian in accordance with its delivery instructions) (and the Purchase Price shall be released from escrow automatically and without further action by the Company or the Subscriber), and (ii) as promptly as practicable after the Closing, evidence from the Company’s transfer agent of the issuance to Subscriber of the Subscribed Shares on and as of the Closing Date. Notwithstanding the foregoing two sentences, if Subscriber informs the Company (1) that it is an investment company registered under the Investment Company Act of 1940, as amended, (2) that it is advised by an investment adviser subject to regulation under the Investment Advisers Act of 1940, as amended, or (3) that its internal compliance policies and procedures so require it, then, in lieu of the settlement procedures in the foregoing two sentences, the following shall apply: (i) no later than two (2) Business Days prior to the Closing Date as set forth in the Closing Notice, Subscriber shall provide the Company such information that the Company reasonably requests in order for the Company to issue the Subscribed Shares, including, without limitation, the name of the person in whose name the Subscribed Shares are to be issued (or a nominee as indicated by Subscriber) and a duly executed Internal Revenue Service Form W-9 or Form W-8, as applicable, (ii) upon confirmation of Subscriber’s available funds necessary to initiate the wiring of the Purchase Price for the Subscribed Shares, but prior to Subscriber’s release of its payment of the Purchase Price for the Subscribed Shares, on the Closing Date the Company

Table of Contents

shall issue and deliver to Subscriber the Subscribed Shares, free and clear of any liens or other restrictions whatsoever (other than those arising under applicable securities laws), in book entry form in the name of Subscriber (or its nominee in accordance with its delivery instructions) or to a custodian designated by Subscriber, as applicable and a copy of the records of the Company's transfer agent showing Subscriber (or its nominee in accordance with its delivery instructions) as the registered holder of the Subscribed Shares on and as of the Closing Date, and (iii) at 8:00 a.m. New York City time on the Closing Date (or as soon as practicable following receipt of evidence from the Company's transfer agent of the issuance to Subscriber of the Subscribed Shares on and as of the Closing Date), Subscriber shall deliver the Purchase Price by wire transfer of U.S. dollars in immediately available funds to the account(s) specified by the Company in the Closing Notice (which shall not be escrow accounts). In the event that the consummation of the Transaction does not occur within five (5) Business Days after the anticipated Closing Date specified in the Closing Notice, unless otherwise agreed to in writing by the Company and the Subscriber, the Company shall promptly (but in no event later than two (2) Business Days after the anticipated Closing Date specified in the Closing Notice) return the Purchase Price so delivered by Subscriber to the Company by wire transfer in immediately available funds to the account specified by Subscriber, and any book entries shall be deemed cancelled. Notwithstanding such return or cancellation (x) a failure to close on the anticipated Closing Date shall not, by itself, be deemed to be a failure of any of the conditions to Closing set forth in this Section 2 to be satisfied or waived on or prior to the Closing Date, and (y) unless and until this Subscription Agreement is terminated in accordance with Section 6 herein, Subscriber shall remain obligated (A) to redeliver funds to the Company following the Company's delivery to Subscriber of a new Closing Notice in accordance with this Section 2 and (B) to consummate the Closing upon satisfaction of the conditions set forth in this Section 2. For the purposes of this Subscription Agreement, "Business Day" means any day other than a Saturday or Sunday, or any other day on which banks located in New York, New York are required or authorized by law to be closed for business.

(c) The Closing shall be subject to the satisfaction, or valid waiver in writing by each of the parties hereto, of the conditions that, on the Closing Date:

- (i) all conditions precedent to the closing of the Transaction set forth in Article 10 of the Merger Agreement shall have been satisfied (as determined by the parties to the Merger Agreement) or waived in writing by the person(s) with the authority to make such waiver (other than those conditions which, by their nature, are to be satisfied at the closing of the Transaction pursuant to the Merger Agreement), and the closing of the Transaction shall be scheduled to occur substantially concurrently with the Closing;
- (ii) no governmental authority shall have enacted, issued, promulgated, enforced or entered any judgment, order, law, rule or regulation (whether temporary, preliminary or permanent) which is then in effect and has the effect of making the consummation of the transactions contemplated hereby illegal or otherwise restraining or prohibiting consummation of the transactions contemplated hereby and no governmental authority shall have instituted or threatened in writing a proceeding seeking to impose any such restraint or prohibition; and
- (iii) the shares of Class A Common Stock shall be approved for listing on The Nasdaq Stock Market (the "Stock Exchange") subject only to official notice of issuance and no suspension or removal from listing of the shares of Class A Common Stock on the Stock Exchange shall have occurred and be continuing.

(d) The obligation of the Company to consummate the Closing shall be subject to the satisfaction or valid waiver in writing by the Company of the additional conditions that, on the Closing Date:

- (i) all representations and warranties of Subscriber contained in this Subscription Agreement shall be true and correct in all material respects (other than representations and warranties that are qualified as to materiality or Subscriber Material Adverse Effect (as defined below), which representations and warranties shall be true and correct in all respects) at and as of the Closing Date (except to the extent that any such representation or warranty expressly speaks as of an earlier date, in which case such representation or warranty shall be true and correct in all material respects (other than representations and warranties that are qualified as to materiality or Subscriber Material Adverse Effect, which representations and warranties shall be true and correct in all respects) as of such earlier date), and consummation of the Closing shall constitute a reaffirmation by Subscriber of each of the representations, warranties and agreements of Subscriber contained in this Subscription Agreement as of the Closing Date, but without giving effect to consummation of the Transaction, or as of such earlier date, as applicable, except, in each case, where the failure of such representations and warranties to be true and correct (whether as of the Closing Date or such earlier date), taken as a whole, does not result in a Subscriber Material Adverse Effect; and

(ii) Subscriber shall have performed, satisfied and complied in all material respects with all covenants, agreements and conditions required by this Subscription Agreement to be performed, satisfied or complied with by it at or prior to the Closing.

(e) The obligation of Subscriber to consummate the Closing shall be subject to the satisfaction or valid waiver in writing by Subscriber of the additional conditions that, on the Closing Date:

(i) all representations and warranties of the Company contained in this Subscription Agreement shall be true and correct in all material respects (other than representations and warranties that are qualified as to materiality or Company Material Adverse Effect (as defined below), which representations and warranties shall be true and correct in all respects) at and as of the Closing Date (except to the extent that any such representation or warranty expressly speaks as of an earlier date, in which case such representation or warranty shall be true and correct in all material respects (other than representations and warranties that are qualified as to materiality or Company Material Adverse Effect, which representations and warranties shall be true and correct in all respects) as of such earlier date), and consummation of the Closing shall constitute a reaffirmation by the Company of each of the representations, warranties and agreements of the Company contained in this Subscription Agreement as of the Closing Date, but without giving effect to consummation of the Transaction, or as of such earlier date, as applicable, except, in each case, where the failure of such representations and warranties to be true and correct (whether as of the Closing Date or such earlier date), taken as a whole, does not result in a Company Material Adverse Effect;

(ii) the Company shall have performed, satisfied and complied in all material respects with all covenants, agreements and conditions required by this Subscription Agreement to be performed, satisfied or complied with by it at or prior to the Closing; and

(iii) the terms of the Merger Agreement (as the same exists on the date of this Subscription Agreement) shall not have been amended, modified or waived in a manner that would reasonably be expected to materially and adversely affect the economic benefits that Subscriber would reasonably expect to receive under this Subscription Agreement, including, without limitation, any amendment, modification or waiver of the condition in Section 10.3(d) of the Merger Agreement.

(f) Prior to or at the Closing, Subscriber shall deliver all such other information as is reasonably requested in order for the Company to issue the Subscribed Shares to Subscriber, including, without limitation, the legal name of the person in whose name the Subscribed Shares are to be issued (or the Subscriber's nominee in accordance with its delivery instructions) and a duly completed and executed Internal Revenue Service Form W-9 or appropriate Form W-8, as applicable.

Section 3. Company Representations and Warranties. The Company represents and warrants to Subscriber that:

(a) The Company (i) is validly existing and in good standing under the laws of the State of Delaware, (ii) has the requisite power and authority to own, lease and operate its properties, to carry on its business as it is now being conducted and to enter into and perform its obligations under this Subscription Agreement, and (iii) is duly licensed or qualified to conduct its business and, if applicable, is in good standing under the laws of each jurisdiction (other than its jurisdiction of incorporation) in which the conduct of its business or the ownership of its properties or assets requires such license or qualification, except, with respect to the foregoing clause (iii), where the failure to be in good standing would not reasonably be expected to have a Company Material Adverse Effect. For purposes of this Subscription Agreement, a "Company Material Adverse Effect" means an event, change, development, occurrence, condition or effect with respect to the Company that, individually or in the aggregate, would reasonably be expected to have a material adverse effect on the business, financial condition or results of operations of the Company and its subsidiaries, taken as a whole, or on the legal authority and ability of the Company to comply with the terms of this Subscription Agreement, including the issuance and sale of the Subscribed Shares, or the Transaction.

(b) The Subscribed Shares have been duly authorized and, when issued and delivered to Subscriber against full payment therefor in accordance with the terms of this Subscription Agreement, will be validly issued, fully paid and non-assessable, free and clear of all liens or other restrictions (other than those arising under this Subscription Agreement, the organizational documents of the Company or applicable securities laws), and will not have been issued in violation of, or subject to, any preemptive or similar rights created under the Company's governing and organizational documents or the laws of the State of Delaware.

[Table of Contents](#)

(c) This Subscription Agreement has been duly authorized, validly executed and delivered by the Company, and assuming the due authorization, execution and delivery of the same by Subscriber, this Subscription Agreement shall constitute the valid and legally binding obligation of the Company, enforceable against the Company in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors generally and by the availability of equitable remedies.

(d) Assuming the accuracy of the representations and warranties of Subscriber set forth in [Section 4](#) of this Subscription Agreement, the execution and delivery of this Subscription Agreement, the issuance and sale of the Subscribed Shares hereunder, the compliance by the Company with all of the provisions of this Subscription Agreement and the consummation of the transactions contemplated herein will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any of the property or assets of the Company pursuant to the terms of (i) any indenture, mortgage, deed of trust, loan agreement, lease, license or other agreement or instrument to which the Company is a party or by which the Company is bound or to which any of the property or assets of the Company is subject, (ii) the organizational documents of the Company, or (iii) any statute or any judgment, order, rule or regulation of any court or governmental agency or body, domestic or foreign, having jurisdiction over the Company or any of its properties that, in the case of [clauses \(i\) and \(iii\)](#), would reasonably be expected to have a Company Material Adverse Effect.

(e) Assuming the accuracy of the representations and warranties of Subscriber set forth in [Section 4](#) of this Subscription Agreement, the Company is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority, self-regulatory organization (including the Stock Exchange) or other person in connection with the execution, delivery and performance of this Subscription Agreement (including, without limitation, the issuance of the Subscribed Shares), other than (i) filings required by applicable state securities laws, (ii) the filing of the Registration Statement (as defined below) pursuant to [Section 5](#) below, (iii) filings required by the United States Securities and Exchange Commission (the "[Commission](#)"), (iv) filings required by the Stock Exchange, including with respect to obtaining stockholder approval, if applicable, (v) filings required to consummate the Transaction as provided under the Merger Agreement, (vi) the filing of notification under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, if applicable, and (vii) those filings, the failure of which to obtain would not have a Company Material Adverse Effect.

(f) Except for such matters as have not had and would not reasonably be expected to have a Company Material Adverse Effect, there is no (i) suit, action, proceeding or arbitration before a governmental authority or arbitrator pending, or, to the knowledge of the Company, threatened in writing against the Company or (ii) judgment, decree, injunction, ruling or order of any governmental authority or arbitrator outstanding against the Company.

(g) Assuming the accuracy of Subscriber's representations and warranties set forth in [Section 4](#) of this Subscription Agreement, no registration under the Securities Act of 1933, as amended (the "[Securities Act](#)") or any state securities (or Blue Sky) laws is required for the offer and sale of the Subscribed Shares by the Company to Subscriber.

(h) Neither the Company nor any person acting on its behalf has engaged or will engage in any form of general solicitation or general advertising (within the meaning of Regulation D) in connection with any offer or sale of the Subscribed Shares. The Subscribed Shares are not being offered in a manner involving a public offering under, or in a distribution in violation of, the Securities Act or any state securities laws. Neither the Company nor any person acting on the Company's behalf has, directly or indirectly, at any time within the past six (6) months, made any offer or sale of any security or solicitation of any offer to buy any security under circumstances that would (i) eliminate the availability of the exemption from registration under Regulation D under the Securities Act in connection with the offer and sale by the Company of the Subscribed Shares as contemplated hereby or (ii) cause the offering of the Subscribed Shares pursuant to this Subscription Agreement to be integrated with prior offerings by the Company for purposes of the Securities Act or any applicable stockholder approval provisions. Neither the Company nor any person acting on the Company's behalf has offered or sold or will offer or sell any securities, or has taken or will take any other action, which would reasonably be expected to subject the offer, issuance or sale of the Subscribed Shares, as contemplated hereby, to the registration provisions of the Securities Act.

(i) No "bad actor" disqualifying event described in Rule 506(d)(1)(i)-(viii) of the Securities Act (a "[Disqualification Event](#)") is applicable to the Company, except for a Disqualification Event as to which Rule 506(d)(2)(ii-iv) or (d)(3) of the Securities Act is applicable.

(j) The Company is in compliance with all applicable laws and has not received any written communication from a governmental entity that alleges that the Company is not in compliance with or is in default or violation of any applicable law, except

[Table of Contents](#)

where such non-compliance, default or violation would not, individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect. The Company is in all material respects in compliance with applicable provisions of the Sarbanes-Oxley Act of 2002, as amended, and the rules and regulations thereunder.

(k) The Class A Common Stock is eligible for clearing through The Depository Trust Company (the “DTC”), through its Deposit/Withdrawal At Custodian (DWAC) system, and the Company is eligible and participating in the Direct Registration System (DRS) of DTC with respect to the Class A Common Stock. The Company’s transfer agent is a participant in DTC’s Fast Automated Securities Transfer Program. The Class A Common Stock is not, and has not been at any time, subject to any DTC “chill,” “freeze” or similar restriction with respect to any DTC services, including the clearing of shares of Class A Common Stock through DTC.

(l) No broker or finder is entitled to any brokerage or finder’s fee or commission solely in connection with the sale of the Subscribed Shares to Subscriber.

(m) As of their respective dates, each form, report, statement, schedule, prospectus, proxy, registration statement and other document required to be filed by the Company with the Commission prior to the date hereof (collectively, as amended and/or restated since the time of their filing, the “SEC Documents”) complied in all material respects with the requirements of the Securities Act and the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and the rules and regulations of the Commission promulgated thereunder as in effect at the time of such filing, and none of the SEC Documents, as of their respective filing dates (or if amended, restated, or superseded prior to the closing of the Transaction, on the date of such filing), contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The financial statements of the Company included in the SEC Documents comply in all material respects with applicable accounting requirements and the rules and regulations of the Commission with respect thereto as in effect at the time of filing (or if the SEC Documents are amended, restated, or superseded by a filing prior to the closing of the Transaction, on the date of such filing) and fairly present in all material respects the financial position of the Company as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal, year-end audit adjustments, and such consolidated financial statements have been prepared in conformity with United States generally accepted accounting principles applied on a consistent basis during the periods involved (“GAAP”) (except as may be disclosed therein or in the notes thereto, and except that the unaudited financial statements may not contain all footnotes required by GAAP). A copy of each SEC Document is available to each Subscriber via the Commission’s EDGAR system. The Company has timely filed each report, statement, schedule, prospectus, and registration statement that the Company was required to file with the Commission since its initial registration of the Class A Common Stock with the Commission and through the date hereof. There are no material outstanding or unresolved comments in comment letters from the staff of the Division of Corporation Finance of the Commission with respect to any of the SEC Documents as of the date hereof.

(n) As of the date hereof, the authorized capital stock of the Company consists of 301,000,000 shares of stock, consisting of (i) 280,000,000 shares of Class A Common Stock, (ii) 20,000,000 shares of Class B common stock, par value \$0.0001 per share (the “Class B Common Stock”), and (iii) 1,000,000 shares of preferred stock, par value \$0.0001 per share (the “Preferred Stock”). As of the date hereof and immediately prior to the Closing and prior to giving effect to the Transaction: (i) 15,000,000 shares of Class A Common Stock, 3,750,000 shares of Class B Common Stock and no shares of Preferred Stock were issued and outstanding; (ii) 7,500,000 warrants, each exercisable to purchase one share of Class A Common Stock at \$11.50 per share, and 3,500,000 private placement warrants, each exercisable to purchase one share of Class A Common Stock at \$11.50 per share (together, the “Warrants”), were issued and outstanding; and (iii) no Class A Common Stock was subject to issuance upon exercise of outstanding options. No Warrants are exercisable on or prior to the Closing. All (A) issued and outstanding shares of Class A Common Stock have been duly authorized and validly issued, are fully paid and non-assessable and are not subject to preemptive rights or similar and (B) outstanding Warrants have been duly authorized and validly issued, are fully paid and are not subject to preemptive or similar rights. As of the date hereof, except as set forth above and pursuant to (1) the Other Subscription Agreements, (2) the Merger Agreement or (3) as described in the SEC Documents, there are no outstanding options, warrants or other rights to subscribe for, purchase or acquire from the Company any Class A Common Stock or other equity interests in the Company (collectively, “Equity Interests”) or securities convertible into or exchangeable or exercisable for Equity Interests. Except as set forth in the Merger Agreement, as of the date hereof, the Company has no subsidiaries and does not own, directly or indirectly, interests or investments (whether equity or debt) in any person, whether incorporated or unincorporated. There are no stockholder agreements, voting trusts or other agreements or understandings to which the Company is a party or by which it is bound relating to the voting of any Equity Interests, other than as contemplated by the Merger Agreement or as described in the SEC Documents. Except as described in the SEC Documents, there are no securities or instruments issued by or to which the Company is a party containing anti-dilution or similar provisions that will be triggered by the issuance of (i) the Subscribed Shares or (ii) the shares to be issued pursuant to any Other Subscription Agreement.

(o) The issued and outstanding shares of Class A Common Stock are registered pursuant to Section 12(b) of the Exchange Act, and are listed for trading on the Stock Exchange under the symbol “AMCI.” There is no suit, action, proceeding or investigation pending or, to the knowledge of the Company, threatened against the Company by the Stock Exchange or the Commission with respect to any intention by such entity to deregister the shares of Class A Common Stock or prohibit or terminate the listing of the shares of Class A Common Stock on the Stock Exchange. The Company has taken no action that is designed to terminate the registration of the shares of Class A Common Stock under the Exchange Act.

(p) Upon consummation of the Transaction, the issued and outstanding shares of Class A Common Stock will continue to be registered pursuant to Section 12(b) of the Exchange Act and will be listed for trading on the Stock Exchange.

(q) The Company is not, and immediately after receipt of payment for the Subscribed Shares and consummation of the Transaction, will not be, an “investment company” within the meaning of the Investment Company Act of 1940, as amended.

(r) Other than the Other Subscription Agreements and the Merger Agreement (or any other agreement expressly contemplated by the Merger Agreement) or as disclosed in the SEC Documents, as of the date hereof, the Company has not entered into any subscription agreement, side letter or other agreement with any Other Subscriber or any other investor in connection with such Other Subscriber’s or investor’s direct or indirect investment in the Company. The Other Subscription Agreements have not been amended in any material respect following the date of this Subscription Agreement and reflect the same Per Share Price and other terms with respect to the purchase of the Subscribed Shares that are no more favorable to such Subscriber thereunder than the terms of this Subscription Agreement. The Company may enter into one or more subscription agreements in connection with the Transaction with one or more other investors and reflect the same Per Share Price, provided that if any such subscription agreement contains terms more favorable to the relevant other investor than the terms provided to the Subscriber under this Subscription Agreement (other than the Per Share Price), the Company will provide written notice to the Subscriber of such terms at least five (5) Business Days before the anticipated Closing Date and this Subscription Agreement will be deemed automatically amended as of the date of such notice to include the more favorable terms provided to such other investor.

(s) Neither the Company nor anyone acting on its behalf has, directly or indirectly, offered the Subscribed Shares or any similar securities for sale to, or solicited any offer to buy the Subscribed Shares or any similar securities from, or otherwise approached or negotiated in respect thereof with, any person other than the Subscriber and a limited number of other accredited investors, each of which has been offered the Subscribed Shares at a private sale for investment. Neither the Company nor anyone acting on its behalf has taken, or will take, any action that would subject the issuance or sale of the Subscribed Shares to the registration requirements of section 5 of the Securities Act or to the registration requirements of any securities or blue sky laws of any applicable jurisdiction.

Section 4. Subscriber Representations and Warranties. Subscriber represents and warrants to the Company that:

(a) Subscriber (i) is validly existing and in good standing under the laws of its jurisdiction of formation or incorporation and (ii) has the requisite power and authority to enter into and perform its obligations under this Subscription Agreement.

(b) This Subscription Agreement has been duly authorized, validly executed and delivered by Subscriber, and assuming the due authorization, execution and delivery of the same by the Company, this Subscription Agreement shall constitute the valid and legally binding obligation of Subscriber, enforceable against Subscriber in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors generally and by the availability of equitable remedies.

(c) The execution, delivery and performance of this Subscription Agreement, the purchase of the Subscribed Shares hereunder, the compliance by Subscriber with all of the provisions of this Subscription Agreement and the consummation of the transactions contemplated herein will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any of the property or assets of Subscriber pursuant to the terms of (i) any indenture, mortgage, deed of trust, loan agreement, lease, license or other agreement or instrument to which Subscriber is a party or by which Subscriber is bound or to which any of the property or assets of Subscriber is subject; (ii) the organizational documents of Subscriber; or (iii) any statute or any judgment, order, rule or regulation of any court or governmental agency or body, domestic or foreign, having jurisdiction over Subscriber or any of its properties that in the case of clauses (i) and (iii), would reasonably be expected to have a Subscriber Material Adverse Effect. For purposes of this Subscription Agreement, a “Subscriber Material Adverse Effect” means an event, change, development, occurrence, condition or effect with respect to Subscriber that would

[Table of Contents](#)

reasonably be expected to have a material adverse effect on Subscriber's ability to consummate the transactions contemplated hereby, including the purchase of the Subscribed Shares.

(d) Subscriber (i) is a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act) or an "accredited investor" (within the meaning of Rule 501(a)(1), (2), (3) or (7) under the Securities Act), in each case, satisfying the applicable requirements set forth on Annex A hereto, (ii) is acquiring the Subscribed Shares only for its own account and not for the account of others, or if Subscriber is subscribing for the Subscribed Shares as a fiduciary or agent for one or more investor accounts, each owner of such account is a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act) or an "accredited investor" (within the meaning of Rule 501(a)(1), (2), (3) or (7) under the Securities Act) and Subscriber has full investment discretion with respect to each such account, and the full power and authority to make the acknowledgements, representations and agreements herein on behalf of each owner of each such account, and (iii) is not acquiring the Subscribed Shares with a view to, or for offer or sale in connection with, any distribution thereof in violation of the Securities Act (and has provided the Company with the requested information on Annex A following the signature page hereto).

(e) Subscriber acknowledges and agrees that the Subscribed Shares are being offered in a transaction not involving any public offering within the meaning of the Securities Act and that the Subscribed Shares have not been registered under the Securities Act or the securities laws of any State or other jurisdiction and that the Company is not required to register the Subscribed Shares except as set forth in Section 5 of this Subscription Agreement. Subscriber acknowledges and agrees that the Subscribed Shares may not be offered, resold, transferred, pledged or otherwise disposed of by Subscriber absent an effective registration statement under the Securities Act, except (i) to the Company or a subsidiary thereof, (ii) pursuant to an applicable exemption from the registration requirements of the Securities Act (including without limitation a private resale pursuant to so called "Section 4(a)1½"), or (iii) an ordinary course pledge such as a broker lien over account property generally, and, in each of clauses (i)-(iii), in accordance with any applicable securities laws of the states and other jurisdictions of the United States, and that any certificates or account entries representing the Subscribed Shares shall contain a restrictive legend to such effect. Subscriber acknowledges and agrees that the Subscribed Shares will be subject to these securities law transfer restrictions, and as a result of these transfer restrictions, Subscriber may not be able to readily offer, resell, transfer, pledge or otherwise dispose of the Subscribed Shares and may be required to bear the financial risk of an investment in the Subscribed Shares for an indefinite period of time. Subscriber acknowledges and agrees that the Subscribed Shares will not be immediately eligible for offer, resale, transfer, pledge or disposition pursuant to Rule 144 promulgated under the Securities Act ("Rule 144"), until at least one year following the filing of certain required information with the Commission after the Closing Date. Subscriber acknowledges and agrees that it has been advised to consult legal counsel prior to making any offer, resale, pledge or transfer of any of the Subscribed Shares.

(f) Subscriber understands and agrees that Subscriber is purchasing the Subscribed Shares directly from the Company. Subscriber further acknowledges that there have not been, and Subscriber hereby agrees that it is not relying on, any representations, warranties, covenants or agreements made to Subscriber by the Company, LanzaTech, any of their respective affiliates or any control persons, officers, directors, employees, partners, agents or representatives, any other party to the Transaction or any other person or entity, expressly or by implication, other than those representations, warranties, covenants and agreements of the Company set forth in this Subscription Agreement. Subscriber agrees that none of (i) any Other Subscriber pursuant to Other Subscription Agreements entered into in connection with the offering of Class A Common Stock (including the controlling persons, members, officers, directors, partners, agents, or employees of any such other purchaser), or (ii) any other party to the Merger Agreement, including any such party's representatives, affiliates or any of its or their control persons, officers, directors or employees, that is not a party hereto, shall be liable to the Subscriber pursuant to this Subscription Agreement for any action heretofore or hereafter taken or omitted to be taken by any of them in connection with the purchase of the Class A Common Stock.

(g) In making its decision to purchase the Subscribed Shares, Subscriber has relied solely upon independent investigation made by Subscriber and the Company's representations in Section 3 of this Subscription Agreement. Subscriber acknowledges and agrees that Subscriber has received such information as Subscriber deems necessary in order to make an investment decision with respect to the Subscribed Shares, including with respect to the Company, LanzaTech (and its subsidiaries (collectively, the "Acquired Companies")) and the Transaction, and made its own assessment and is satisfied concerning the relevant financial, tax and other economic considerations relevant to Subscriber's investment in the Subscribed Shares. Without limiting the generality of the foregoing, Subscriber acknowledges that it has reviewed the Company's filings with the Commission. Subscriber represents and agrees that Subscriber and Subscriber's professional advisor(s), if any, have had the full opportunity to ask such questions, receive such answers and obtain such information as Subscriber and Subscriber's professional advisor(s), if any, have deemed necessary to make an investment decision with respect to the Subscribed Shares. Subscriber acknowledges that certain information provided by the Company or by or on behalf of LanzaTech was based on projections prepared by LanzaTech, and such projections were prepared based on

assumptions and estimates that are inherently uncertain and are subject to a wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the projections. Subscriber further acknowledges that the information provided to Subscriber was preliminary and subject to change, including in the registration statement and the proxy statement/prospectus that the Company has filed with the Commission in connection with the Transaction (which will include substantial additional information about the Company, the Acquired Companies and the Transaction and will update and supersede the information previously provided to Subscriber). Subscriber acknowledges and agrees that none of the Acquired Companies or any of their respective affiliates or any of such person's or its affiliate's control persons, officers, directors, employees or other representatives, legal counsel, financial advisors, accountants or agents (collectively, "Representatives") has provided Subscriber with any information, recommendations or advice with respect to the Subscribed Shares nor is such information, recommendations or advice necessary or desired. None of the Acquired Companies or any of their respective affiliates or Representatives has made or makes any representation as to the Company or the Acquired Companies or the quality or value of the Subscribed Shares.

(h) Subscriber became aware of this offering of the Subscribed Shares solely by means of direct contact between Subscriber and the Company or by means of contact from LanzaTech, and the Subscribed Shares were offered to Subscriber solely by direct contact between Subscriber and the Company or its affiliates. Subscriber did not become aware of this offering of the Subscribed Shares, nor were the Subscribed Shares offered to Subscriber, by any other means. Subscriber acknowledges that the Company represents and warrants that the Subscribed Shares (i) were not offered by any form of general solicitation or general advertising (within the meaning of Regulation D of the Securities Act) and (ii) are not being offered in a manner involving a public offering under, or in a distribution in violation of, the Securities Act, or any state securities laws.

(i) Subscriber acknowledges that it is aware that there are substantial risks incident to the purchase and ownership of the Subscribed Shares, including those set forth in the SEC Documents. Subscriber 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 Subscribed Shares, and Subscriber has had an opportunity to seek, and has sought, such accounting, legal, business and tax advice as Subscriber has considered necessary to make an informed investment decision. Subscriber (i) is an institutional account as defined in FINRA Rule 4512(c), (ii) is a sophisticated investor, experienced in investing in private equity transactions and capable of evaluating investment risks independently, both in general and with regard to all transactions and investment strategies involving a security or securities, and (iii) has exercised independent judgment in evaluating its participation in the purchase of the Subscribed Shares. Subscriber understands and acknowledges that the purchase and sale of the Subscribed Shares hereunder meets (i) the exemptions from filing under FINRA Rule 5123(b)(1)(A) and (ii) the institutional customer exemption under FINRA Rule 2111(b).

(j) Subscriber has adequately analyzed and fully considered the risks of an investment in the Subscribed Shares and determined that the Subscribed Shares are a suitable investment for Subscriber and that Subscriber is able at this time and in the foreseeable future to bear the economic risk of a total loss of Subscriber's investment in the Company. Subscriber acknowledges specifically that a possibility of total loss exists.

(k) Subscriber understands and agrees that no federal or state agency has passed upon or endorsed the merits of the offering of the Subscribed Shares or made any findings or determination as to the fairness of this investment.

(l) Subscriber is not (i) a person or entity named on the List of Specially Designated Nationals and Blocked Persons administered by the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC") or in any Executive Order issued by the President of the United States and administered by OFAC ("OFAC List"), or a person or entity prohibited by any OFAC sanctions program, (ii) a Designated National as defined in the Cuban Assets Control Regulations, 31 C.F.R. Part 515, or (iii) a non-U.S. shell bank or providing banking services indirectly to a non-U.S. shell bank. Subscriber agrees to provide law enforcement agencies, if requested thereby, such records as required by applicable law, provided that Subscriber is permitted to do so under applicable law. If Subscriber is a financial institution subject to the Bank Secrecy Act (31 U.S.C. Section 5311 et seq.) (the "BSA"), as amended by the USA PATRIOT Act of 2001 (the "PATRIOT Act"), and its implementing regulations (collectively, the "BSA/PATRIOT Act"), such Subscriber maintains policies and procedures reasonably designed to comply with applicable obligations under the BSA/PATRIOT Act. To the extent required, Subscriber maintains policies and procedures reasonably designed for the screening of its investors against the OFAC sanctions programs, including the OFAC List. To the extent required, Subscriber maintains policies and procedures reasonably designed to ensure that the funds held by Subscriber and used to purchase the Subscribed Shares were legally derived.

(m) No foreign person (as defined in 31 C.F.R. Part 800.224) in which the national or subnational governments of a single foreign state have a substantial interest (as defined in 31 C.F.R. Part 800.244) will acquire a substantial interest in the Company as a result of the purchase and sale of Subscribed Shares hereunder such that a declaration to the Committee on Foreign Investment in the

[Table of Contents](#)

United States would be mandatory under 31 C.F.R. Part 800.401, and no foreign person will have control (as defined in 31 C.F.R. Part 800.208) over the Company from and after the Closing as a result of the purchase and sale of Subscribed Shares hereunder.

(n) If Subscriber is an employee benefit plan that is subject to Title I of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), a plan, an individual retirement account or other arrangement that is subject to section 4975 of the Internal Revenue Code of 1986, as amended (the “Code”) or an employee benefit plan that is a governmental plan (as defined in section 3(32) of ERISA), a church plan (as defined in section 3(33) of ERISA), a non-U.S. plan (as described in section 4(b)(4) of ERISA) or other plan that is not subject to the foregoing but may be subject to provisions under any other federal, state, local, non-U.S. or other laws or regulations that are similar to such provisions of ERISA or the Code, or an entity whose underlying assets are considered to include “plan assets” of any such plan, account or arrangement (each, a “Plan”) subject to the fiduciary or prohibited transaction provisions of ERISA or section 4975 of the Code, Subscriber represents and warrants that (i) it has not relied on the Company or any of its affiliates (the “Transaction Parties”) for investment advice or as the Plan’s fiduciary with respect to its decision to acquire and hold the Subscribed Shares, and none of the Transaction Parties shall at any time be relied upon as the Plan’s fiduciary with respect to any decision to acquire, continue to hold or transfer the Subscribed Shares and (ii) the acquisition and holding of the Subscribed Shares will not result in a non-exempt prohibited transaction under ERISA or Section 4975 of the Code.

(o) Subscriber at the Closing will have sufficient funds to pay the Purchase Price pursuant to Section 2 of this Subscription Agreement.

(p) Subscriber acknowledges that it is not relying upon, and has not relied upon, any statement, representation or warranty made by any person, firm or corporation (including, without limitation, the Company, LanzaTech or any of their respective affiliates or any of its or their respective control persons, officers, directors, employees, agents or representatives), other than the representations and warranties of the Company contained in Section 3 of this Subscription Agreement, in making its investment or decision to invest in the Company.

(q) No broker or finder has acted on behalf of the Subscriber in connection with the sale of the Subscribed Shares pursuant to this Subscription Agreement in such a way as to create any liability on the Company.

(r) Subscriber hereby agrees that neither it, nor any person or entity acting on its behalf or pursuant to any understanding with the Subscriber, shall, directly or indirectly, engage in any hedging activities or execute any Short Sales with respect to the securities of the Company from the date hereof until the Closing or the earlier termination of this Subscription Agreement in accordance with its terms (other than pledges in the ordinary course of business as part of prime brokerage arrangements). “Short Sales” shall include, without limitation, all “short sales” as defined in Rule 200 of Regulation SHO under the Exchange Act. Notwithstanding the foregoing, nothing in this Section 4(r) (i) shall restrict Subscriber’s ability to maintain bona fide hedging positions in respect of the Warrants of the Company held by the Subscriber as of the date hereof; (ii) shall prohibit any entities under common management or that share an investment advisor with Subscriber that have no knowledge of this Subscription Agreement or of Subscriber’s participation in the Subscription (including Subscriber’s controlled affiliates and/or affiliates) from entering into any short sales or engaging in other hedging transactions; and (iii) in the case of a Subscriber that is a multi-managed investment vehicle whereby separate portfolio managers manage separate portions of such Subscriber’s assets, this Section 4(r) shall only apply with respect to the portion of assets managed by the portfolio manager that made the investment decision to purchase the Subscribed Shares covered by this Subscription Agreement (the “Investing Portfolio Manager”) and the portfolio managers who have direct knowledge of the investment decisions made by the Investing Portfolio Manager. The Company acknowledges and agrees that, notwithstanding anything herein to the contrary, the Subscribed Shares may be pledged by Subscriber in connection with a bona fide margin agreement, provided that such pledge shall be (1) pursuant to an available exemption from the registration requirements of the Securities Act or (2) pursuant to, and in accordance with, a registration statement that is effective under the Securities Act at the time of such pledge, and Subscriber effecting a pledge of the Subscribed Shares shall not be required to provide the Company with any notice thereof; provided, however, that neither the Company nor its counsel shall be required to take any action (or refrain from taking any action) in connection with any such pledge, other than providing any such lender of such margin agreement with an acknowledgment that the Subscribed Shares are not subject to any contractual lock up or prohibition on pledging, the form of such acknowledgment to be subject to review and comment by the Company in all respects.

(s) Except as expressly disclosed in a Schedule 13D or Schedule 13G (or amendments thereto) filed by Subscriber with the Commission with respect to the beneficial ownership of the Company’s outstanding securities prior to the date hereof, Subscriber is not currently (and at all times through Closing will refrain from being or becoming) a member of a “group” (within the meaning of

Section 13(d)(3) or Section 14(d)(2) of the Exchange Act, or any successor provision), including any group acting for the purpose of acquiring, holding or disposing of equity securities of the Company (within the meaning of Rule 13d-5(b)(1) under the Exchange Act).

(t) Subscriber acknowledges that (i) the Company and LanzaTech and any of their respective affiliates, control persons, officers, directors, employees, agents or representatives currently may have, and later may come into possession of, information regarding the Company and LanzaTech that is not known to Subscriber and that may be material to a decision to purchase the Subscribed Shares, (ii) Subscriber has determined to purchase the Subscribed Shares notwithstanding its lack of knowledge of such information, and (iii) none of the Company or LanzaTech or any of their respective affiliates, control persons, officers, directors, employees, agents or representatives shall have liability to Subscriber, and Subscriber hereby to the extent permitted by law waives and releases any claims it may have against the Company, LanzaTech and their respective affiliates, control persons, officers, directors, employees, agents or representatives, with respect to the nondisclosure of such information.

(u) Neither the due diligence investigation conducted by Subscriber in connection with making its decision to acquire the Subscribed Shares nor any representation and warranty made by the Subscriber hereunder shall modify, amend or affect the Subscriber's right to rely on the truth, accuracy and completeness of the Company's representations and warranties hereunder.

Section 5. Registration of Subscribed Shares.

(a) The Company agrees that, within thirty (30) calendar days following the Closing Date, the Company will file with the Commission (at the Company's sole cost and expense) a registration statement registering the resale of the Subscribed Shares (the "Registration Statement"), and the Company shall use its commercially reasonable efforts to have the Registration Statement declared effective as soon as practicable after the filing thereof, but in any event no later than sixty (60) calendar days after the Closing Date (the "Effectiveness Deadline"); provided, that the Effectiveness Deadline shall be extended to one hundred twenty (120) calendar days after the Closing Date if the Registration Statement is reviewed by, and comments thereto are provided from, the Commission; provided, further that the Company shall have the Registration Statement declared effective within ten (10) Business Days after the date the Company is notified (orally or in writing, whichever is earlier) by the staff of the Commission that the Registration Statement will not be "reviewed" or will not be subject to further review; provided, further, that (i) if the Effectiveness Deadline falls on a Saturday, Sunday or other day that the Commission is closed for business, the Effectiveness Deadline shall be extended to the next Business Day on which the Commission is open for business and (ii) if the Commission is closed for operations due to a government shutdown, the Effectiveness Deadline shall be extended by the same number of Business Days that the Commission remains closed for. The Company shall provide a draft of the Registration Statement to the Subscriber for review at least two (2) Business Days in advance of the date of filing the Registration Statement with the Commission (the "Filing Date"), and Subscriber shall provide any comments on the Registration Statement to the Company no later than the day immediately preceding the Filing Date. Unless otherwise agreed to in writing by the Subscriber prior to the filing of the Registration Statement, the Subscriber shall not be identified as a statutory underwriter in the Registration Statement; provided, that if the Commission requests that Subscriber be identified as a statutory underwriter in the Registration Statement, Subscriber will have the opportunity to withdraw from the Registration Statement upon its prompt written request to the Company. Notwithstanding the foregoing, if the Commission prevents the Company from including any or all of the shares proposed to be registered under the Registration Statement due to limitations on the use of Rule 415 of the Securities Act for the resale of the Subscribed Shares by the applicable stockholders or otherwise, such Registration Statement shall register for resale such number of Subscribed Shares which is equal to the maximum number of Subscribed Shares as is permitted by the Commission. In such event, the number of Subscribed Shares or other shares to be registered for each selling stockholder named in the Registration Statement shall be reduced pro rata among all such selling stockholders and as promptly as practicable after being permitted to register additional shares under Rule 415 under the Securities Act, the Company shall amend the Registration Statement or file one or more new Registration Statement(s) (such amendment or new Registration Statement shall also be deemed to be a "Registration Statement" hereunder) to register such additional Subscribed Shares and cause such amendment or Registration Statement(s) to become effective as promptly as practicable after the filing thereof, but in any event no later than thirty (30) calendar days after the filing of such Registration Statement (the "Additional Effectiveness Deadline"); provided, that the Additional Effectiveness Deadline shall be extended to one hundred twenty (120) calendar days after the filing of such Registration Statement if such Registration Statement is reviewed by, and comments thereto are provided from, the Commission; provided, further that the Company shall have such Registration Statement declared effective within ten (10) Business Days after the date the Company is notified (orally or in writing, whichever is earlier) by the staff of the Commission that such Registration Statement will not be "reviewed" or will not be subject to further review; provided, further that (i) if such day falls on a Saturday, Sunday or other day that the Commission is closed for business, the Additional Effectiveness Deadline shall be extended to the next Business Day on which the Commission is open for business and (ii) if the Commission is closed for operations due to a government shutdown, the Effectiveness Deadline shall be extended by the same number of Business Days that the Commission remains closed for. Any failure by the Company to file a Registration Statement by the

Effectiveness Deadline or Additional Effectiveness Deadline shall not otherwise relieve the Company of its obligations to file or effect a Registration Statement as set forth in this [Section 5](#).

(b) The Company agrees that, except for such times as the Company is permitted hereunder to suspend the use of the prospectus forming part of a Registration Statement, the Company will use its commercially reasonable efforts to cause such Registration Statement to remain effective with respect to Subscriber, including to prepare and file any post-effective amendment to such Registration Statement or a supplement to the related prospectus such that the prospectus will not include any untrue statement or a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, until the earlier of (i) three (3) years from the effective date of the Registration Statement, (ii) the date on which all of the Subscribed Shares shall have been sold or (iii) on the first date on which the Subscriber can sell all of its Subscribed Shares (or shares received in exchange therefor) under Rule 144 of the Securities Act without limitation as to the manner of sale or the amount of such securities that may be sold and without the requirement for the Company to be in compliance with the current public information required under Rule 144(c)(1) (or Rule 144(i)(2), if applicable) and the Company shall use its commercially reasonable efforts to obtain the withdrawal of any order suspending the effectiveness of any Registration Statement as soon as reasonably practicable. For so long as the Registration Statement shall remain effective, the Company will use commercially reasonable efforts to file all reports, and provide all customary and reasonable cooperation, necessary to enable Subscriber to resell Subscribed Shares pursuant to the Registration Statement, qualify the Subscribed Shares for listing on the applicable stock exchange on which the Company's Class A Common Stock is then listed and update or amend the Registration Statement as necessary to include Subscribed Shares. The Company will use its commercially reasonable efforts to, for so long as the Subscriber holds Subscribed Shares, make and keep public information available (as those terms are understood and defined in Rule 144) and file with the Commission in a timely manner all reports and other documents required of the Company under the Exchange Act so long as the Company remains subject to such requirements to enable the Subscriber to resell the Subscribed Shares pursuant to Rule 144. The Subscriber agrees to disclose its beneficial ownership, as determined in accordance with Rule 13d-3 of the Exchange Act, of Subscribed Shares to the Company (or its successor) upon reasonable request to assist the Company in making the determination described above.

(c) The Company's obligations to include the Subscribed Shares in the Registration Statement are contingent upon Subscriber furnishing in writing to the Company a completed selling stockholder questionnaire in customary form that contains such information regarding Subscriber, the securities of the Company held by Subscriber and the intended method of disposition of the Subscribed Shares as shall be reasonably requested by the Company to effect the registration of the Subscribed Shares, and Subscriber shall execute such documents in connection with such registration as the Company may reasonably request that are customary of a selling stockholder in similar situations, including providing that the Company shall be entitled to postpone and suspend the effectiveness or use of the Registration Statement (i) during any customary blackout or similar period or as permitted hereunder and (ii) as may be necessary in connection with the preparation and filing of a post-effective amendment to the Registration Statement following the filing of the Company's Annual Report on Form 10-K for its first completed fiscal year following the effective date of the Registration Statement; provided, that the Company shall request such information from Subscriber, including the selling stockholder questionnaire, at least five (5) Business Days prior to the anticipated filing date of the Registration Statement; and provided, further, under no circumstances shall Subscriber be required to sign any type of lock-up agreement with respect to the Subscribed Shares. In the case of the registration effected by the Company pursuant to this Subscription Agreement, the Company shall, upon reasonable request, inform Subscriber as to the status of such registration. Subscriber shall not be entitled to use the Registration Statement for an underwritten offering of Subscribed Shares. Notwithstanding anything to the contrary contained herein, the Company may delay or postpone filing of such Registration Statement, and from time to time require Subscriber not to sell under the Registration Statement or suspend the use or effectiveness of any such Registration Statement if it determines in good faith that in order for the registration statement to not contain a material misstatement or omission, an amendment thereto would be needed, or if such filing or use would reasonably be expected to materially and adversely affect a bona fide business or financing transaction of the Company or would reasonably be expected to require premature disclosure of information that would materially adversely affect the Company (each such circumstance, a "Suspension Event"); provided, that, (w) the Company shall not so delay filing or so suspend the use of the Registration Statement for a period of more than sixty (60) consecutive days or more than two (2) times in any three hundred sixty (360) day period, and (x) the Company shall use commercially reasonable efforts to make such registration statement available for the sale by the Subscriber of such securities as soon as practicable thereafter.

(d) Upon receipt of any written notice from the Company (which notice shall not contain any material non-public information regarding the Company and which notice shall not be subject to any duty of confidentiality) of the happening of (i) an issuance by the Commission of any stop order suspending the effectiveness of any Registration Statement or the initiation of any proceedings for such purpose, which notice shall be given no later than three (3) Business Days from the date of such event, (ii) any Suspension Event during the period that the Registration Statement is effective, which notice shall be given no later than three

(3) Business Days from the date of such Suspension Event, or (iii) or if as a result of a Suspension Event the Registration Statement or related prospectus contains any untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made (in the case of the prospectus) not misleading, the Subscriber agrees that (1) it will immediately discontinue offers and sales of the Subscribed Shares under the Registration Statement (excluding, for the avoidance of doubt, sales conducted pursuant to Rule 144) until the Subscriber receives copies of a supplemental or amended prospectus (which the Company agrees to promptly prepare) that corrects the misstatement(s) or omission(s) referred to above and receives notice that any post-effective amendment has become effective or unless otherwise notified by the Company that it may resume such offers and sales, and (2) it will maintain the confidentiality of any information included in such written notice delivered by the Company unless otherwise required by law, subpoena or regulatory request or requirement. If so directed by the Company, the Subscriber will deliver to the Company or, in the Subscriber's sole discretion destroy, all copies of the prospectus covering the Subscribed Shares in the Subscriber's possession; provided, however, that this obligation to deliver or destroy all copies of the prospectus covering the Subscribed Shares shall not apply (w) to the extent the Subscriber is required to retain a copy of such prospectus (A) in order to comply with applicable legal, regulatory, self-regulatory or professional requirements or (B) in accordance with a bona fide pre-existing document retention policy or (x) to copies stored electronically on archival servers as a result of automatic data back-up.

(e) Subscriber may deliver written notice (an "Opt-Out Notice") to the Company requesting that Subscriber not receive notices from the Company otherwise required by this Section 5; provided, however, that Subscriber may later revoke any such Opt-Out Notice in writing. Following receipt of an Opt-Out Notice from Subscriber (unless subsequently revoked), (i) the Company shall not deliver any such notices to Subscriber and Subscriber shall no longer be entitled to the rights associated with any such notice and (ii) each time prior to Subscriber's intended use of an effective Registration Statement, Subscriber will notify the Company in writing at least two (2) business days in advance of such intended use, and if a notice of a Suspension Event was previously delivered (or would have been delivered but for the provisions of this Section 5(e)) and the related suspension period remains in effect, the Company will so notify Subscriber, within one (1) business day of Subscriber's notification to the Company, by delivering to Subscriber a copy of such previous notice of Suspension Event, and thereafter will provide Subscriber with the related notice of the conclusion of such Suspension Event promptly following its availability

(f) For purposes of this Section 5 of this Subscription Agreement, (i) "Subscribed Shares" shall mean, as of any date of determination, the Subscribed Shares (as defined in the recitals to this Subscription Agreement) and any other equity security issued or issuable with respect to the Subscribed Shares by way of share split, dividend, distribution, recapitalization, merger, exchange, or replacement, and (ii) "Subscriber" shall include any affiliate of the Subscriber to which the rights under this Section 5 shall have been duly assigned.

(g) The Company shall indemnify and hold harmless Subscriber (to the extent Subscriber is a seller under the Registration Statement), the officers, directors, members, managers, partners, agents, investment advisors and employees of Subscriber, each person who controls Subscriber (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) and the officers, directors, members, managers, partners, agents and employees of each such controlling person, to the fullest extent permitted by applicable law, from and against any and all losses, claims, damages, liabilities, costs (including, without limitation, reasonable attorneys' fees) and expenses (collectively, "Losses") that arise out of or are based upon any untrue or alleged untrue statement of a material fact contained in the Registration Statement, any prospectus included in the Registration Statement or any form of prospectus or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or relating to any omission or alleged omission to state a material fact required to be stated therein or necessary to make the statements therein (in the case of any prospectus or form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading, except to the extent that such untrue statements, alleged untrue statements, omissions or alleged omissions are based upon information regarding Subscriber furnished in writing to the Company by or on behalf of Subscriber expressly for use therein or Subscriber has omitted a material fact from such information. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of an indemnified party and shall survive the transfer of the Subscribed Shares by Subscriber. Notwithstanding the forgoing, the Company's indemnification obligations shall not apply to amounts paid in settlement of any Losses or action if such settlement is effected without the prior written consent of the Company (which consent shall not be unreasonably withheld or delayed).

(h) Subscriber shall, severally and not jointly with any Other Subscriber in the offering contemplated by this Subscription Agreement or selling stockholder named in the Registration Statement, indemnify and hold harmless the Company, its directors, officers, agents and employees, each person who controls the Company (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, agents or employees of such controlling persons, to the fullest extent permitted by applicable law, from and against all Losses arising out of or based upon any untrue or alleged untrue statement of a material fact

[Table of Contents](#)

contained in any Registration Statement, any prospectus included in the Registration Statement, or any form of prospectus, or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or relating to any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein (in the case of any prospectus, or any form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading to the extent, but only to the extent, that such untrue statements, alleged untrue statements, omissions or alleged omissions are based upon information regarding Subscriber furnished in writing to the Company by or on behalf of Subscriber expressly for use therein. In no event shall the liability of Subscriber be greater in amount than the dollar amount of the net proceeds received by Subscriber upon the sale of the Subscribed Shares giving rise to such indemnification obligation. Notwithstanding the forgoing, Subscriber indemnification obligations shall not apply to amounts paid in settlement of any Losses or action if such settlement is effected without the prior written consent of Subscriber (which consent shall not be unreasonably withheld or delayed).

(i) Any person or entity entitled to indemnification herein shall (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification (provided that the failure to give prompt notice shall not impair any person's or entity's right to indemnification hereunder to the extent such failure has not prejudiced the indemnifying party) and (ii) unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties may exist with respect to such claim, permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party. If such defense is assumed, the indemnifying party shall not be subject to any liability for any settlement made by the indemnified party without its consent (but such consent shall not be unreasonably withheld, conditioned or delayed). An indemnifying party who is not entitled to, or elects not to, assume the defense of a claim shall not be obligated to pay the fees and expenses of more than one counsel for all parties indemnified by such indemnifying party with respect to such claim, unless in the reasonable judgment of any indemnified party a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such claim. No indemnifying party shall, without the consent of the indemnified party, consent to the entry of any judgment or enter into any settlement which cannot be settled in all respects by the payment of money (and such money is so paid by the indemnifying party pursuant to the terms of such settlement), which settlement shall not include a statement or admission of fault and culpability on the part of such indemnified party, and which settlement shall include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect to such claim or litigation.

(j) The indemnification provided for under this Subscription Agreement shall remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party or any officer, director or controlling person or entity of such indemnified party and shall survive the transfer of securities.

(k) If the indemnification provided under this [Section 5](#) from the indemnifying party is unavailable or insufficient to hold harmless an indemnified party in respect of any losses, claims, damages, liabilities and expenses referred to herein, then the indemnifying party, in lieu of indemnifying the indemnified party, shall contribute to the amount paid or payable by the indemnified party as a result of such losses, claims, damages, liabilities and expenses in such proportion as is appropriate to reflect the relative fault of the indemnifying party and the indemnified party, as well as any other relevant equitable considerations; provided, however, that the liability of the Subscriber shall be limited to the net proceeds received by such Subscriber from the sale of Subscribed Shares giving rise to such indemnification obligation. The relative fault of the indemnifying party and indemnified party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact, was made by (or not made by, in the case of an omission), or relates to information supplied by (or not supplied by, in the case of an omission), or on behalf of such indemnifying party or indemnified party, and the indemnifying party's and indemnified party's relative intent, knowledge, access to information and opportunity to correct or prevent such action. The amount paid or payable by a party as a result of the losses or other liabilities referred to above shall be deemed to include, subject to the limitations set forth in this [Section 5](#), any legal or other fees, charges or expenses reasonably incurred by such party in connection with any investigation or proceeding. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution pursuant to this [Section 5\(k\)](#) from any person or entity who was not guilty of such fraudulent misrepresentation.

(l) In addition, in connection with any sale, assignment, transfer or other disposition of the Subscribed Shares by the Subscriber pursuant to Rule 144 or pursuant to any other exemption under the Securities Act such that the Subscribed Shares held by the Subscriber become freely tradable and upon compliance by the Subscriber with the requirements of this Subscription Agreement, if requested by the Subscriber, the Company shall use commercially reasonable efforts to cause the transfer agent for the Subscribed Shares (the "[Transfer Agent](#)") to remove any restrictive legends related to the book entry account holding such Subscribed Shares and make a new, unlegended entry for such book entry Subscribed Shares sold or disposed of without restrictive legends within three (3) trading days of any such request therefor from the Subscriber, provided that the Company and the Transfer Agent have timely received from

the Subscriber customary representations and other documentation reasonably acceptable to the Company and the Transfer Agent in connection therewith. Subject to receipt from the Subscriber by the Company and the Transfer Agent of customary representations and other documentation reasonably acceptable to the Company and the Transfer Agent in connection therewith, including, if required by the Transfer Agent, an opinion of the Company's counsel, in a form reasonably acceptable to the Transfer Agent, to the effect that the removal of such restrictive legends in such circumstances may be effected under the Securities Act, the Subscriber may request that the Company remove any legend from the book entry position evidencing its Subscribed Shares following the earliest of such time as such Subscribed Shares (i) (x) are subject to or (y) have been or are about to be sold or transferred pursuant to an effective registration statement, (ii) have been or are about to be sold pursuant to Rule 144, or (iii) are eligible for resale under Rule 144(b)(1) or any successor provision without the requirement for the Company to be in compliance with the current public information requirement under Rule 144 and without volume or manner-of-sale restrictions applicable to the sale or transfer of such Subscribed Shares. If restrictive legends are no longer required for such Subscribed Shares pursuant to the foregoing, the Company shall, in accordance with the provisions of this Section 5(1) and within two (2) trading days of any request therefor from the Subscriber accompanied by such customary and reasonably acceptable representations and other documentation referred to above establishing that restrictive legends are no longer required, deliver to the Transfer Agent irrevocable instructions that the Transfer Agent shall make a new, unlegended entry for such book entry Subscribed Shares. The Company shall be responsible for the fees of its Transfer Agent and all DTC fees associated with such issuance.

Section 6. Termination. This Subscription Agreement shall terminate and be void and of no further force and effect, and all rights and obligations of the parties hereunder shall terminate without any further liability on the part of any party in respect thereof, upon the earliest to occur of (a) such date and time as the Merger Agreement is validly terminated in accordance with its terms, (b) upon the mutual written agreement of the parties hereto to terminate this Subscription Agreement, (c) if any of the conditions to Closing set forth in Section 2 of this Subscription Agreement are not satisfied on or prior to the Closing Date, and (d) December 7, 2022, if the Closing has not occurred by such date; provided, that nothing herein will relieve any party from liability for any willful breach hereof prior to the time of termination, and each party will be entitled to any remedies at law or in equity to recover losses, liabilities or damages arising from such breach. The Company shall notify Subscriber of the termination of the Merger Agreement promptly after the termination thereof. Upon the termination hereof in accordance with this Section 6, any monies paid by Subscriber to the Company in connection herewith shall promptly (and in any event within one (1) Business Day) be returned in full to Subscriber by wire transfer of U.S. dollars in immediately available funds to the account specified by Subscriber, without any deduction for or on account of any tax withholding, charges or set-off, whether or not the Transaction shall have been consummated.

Section 7. Trust Account Waiver. Subscriber hereby acknowledges that, as described in the Company's prospectus relating to its initial public offering (the "IPO") dated August 3, 2021 available at www.sec.gov, the Company has established a trust account (the "Trust Account") containing the proceeds of IPO and from certain private placements occurring simultaneously with the IPO (including interest accrued from time to time thereon) for the benefit of the Company, its public stockholders and certain other parties (including the underwriters of the IPO). For and in consideration of the Company entering into this Subscription Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Subscriber, on behalf of itself and its affiliates, hereby (a) agrees that it does not now and shall not at any time hereafter have any right, title, interest or claim of any kind in or to any assets held in the Trust Account, and shall not make any claim against the Trust Account, arising out or as a result of, in connection with or relating in any way to this Subscription Agreement, and regardless of whether such claim arises based on contract, tort, equity or any other theory of legal liability (any and all such claims are collectively referred to hereafter as the "Released Claims"), (b) irrevocably waives any Released Claims that it may have against the Trust Account now or in the future as a result of, or arising out of, this Subscription Agreement, and (c) agrees that it will not seek recourse against the Trust Account as a result of, in connection with or relating in any way to this Subscription Agreement. Subscriber acknowledges and agrees that such irrevocable waiver is a material inducement to the Company to enter into this Subscription Agreement, and further intends and understands such waiver to be valid, binding, and enforceable against Subscriber in accordance with applicable law. To the extent Subscriber commences any action or proceeding based upon, in connection with, relating to or arising out of any matter relating to the Company or its Representatives, which proceeding seeks, in whole or in part, monetary relief against the Company or its Representatives, Subscriber hereby acknowledges and agrees that such claim shall not permit Subscriber (or any person claiming on Subscriber's behalf or in lieu of Subscriber) to have any claim against the Trust Account (including any distributions therefrom) or any amounts contained therein. Nothing in this Section 7 shall be deemed to limit (i) Subscriber's right to pursue a claim against the Company for legal relief against assets held outside the Trust Account or for specific performance or other equitable relief, (ii) any claims that Subscriber may have in the future against the Company's assets that are not held in the Trust Account or (iii) Subscriber's right to distributions from the Trust Account in accordance with the Company's certificate of incorporation in respect of any redemptions by Subscriber in respect of Class A Common Stock acquired by any means other than pursuant to this Subscription Agreement. Notwithstanding anything in this Subscription Agreement to the contrary, the provisions of this Section 7 shall survive termination of this Subscription Agreement.

Section 8. Miscellaneous.

(a) All notices, requests, demands, claims, and other communications hereunder shall be in writing. Any notice, request, demand, claim, or other communication hereunder shall be deemed duly given (i) when delivered personally to the recipient, (ii) when sent by electronic mail, with no mail undeliverable or other rejection notice, on the date of transmission to such recipient, if sent on a Business Day prior to 5:00 p.m. New York City time, or on the Business Day following the date of transmission, if sent on a day that is not a Business Day or after 5:00 p.m. New York City time on a Business Day, (iii) one (1) Business Day after being sent to the recipient via overnight mail by reputable overnight courier service (charges prepaid), or (iv) four (4) Business Days after being mailed to the recipient by certified or registered mail, return receipt requested and postage prepaid, and, in each case, addressed to the intended recipient at its address specified on the signature page hereof or to such electronic mail address or address as subsequently modified by written notice given in accordance with this Section 8(a). A courtesy electronic copy of any notice sent by methods (i), (iii), or (iv) above shall also be sent to the recipient via electronic mail if an electronic mail address is provided in the applicable signature page hereof or to an electronic mail address as subsequently modified by written notice given in accordance with this Section 8(a).

(b) Subscriber acknowledges that (i) the Company will rely on the acknowledgments, understandings, agreements, representations and warranties of Subscriber contained in this Subscription Agreement and (ii) following the Closing, LanzaTech, will rely on the representations and warranties of the Subscriber contained in this Subscription Agreement; provided, however, that the foregoing clause of this Section 8(b) shall not give the Company any rights other than those expressly set forth herein. Prior to the Closing, Subscriber agrees to promptly notify the Company if it becomes aware that any of the acknowledgments, understandings, agreements, representations and warranties of Subscriber set forth herein are no longer accurate in all material respects. The Company acknowledges that Subscriber will rely on the acknowledgments, understandings, agreements, representations and warranties of the Company contained in this Subscription Agreement. Prior to the Closing, the Company agrees to promptly notify Subscriber if it becomes aware that any of the acknowledgments, understandings, agreements, representations and warranties of the Company set forth herein are no longer accurate in all material respects.

(c) Each of the Company and Subscriber is irrevocably authorized to produce this Subscription Agreement or a copy hereof to any interested party in any administrative or legal proceeding or official inquiry with respect to the matters covered hereby.

(d) Each party hereto shall pay all of its own expenses in connection with this Subscription Agreement and the transactions contemplated herein.

(e) Neither this Subscription Agreement nor any rights that may accrue to Subscriber hereunder (other than the Subscribed Shares acquired hereunder and the rights set forth in Section 5 of this Subscription Agreement) may be transferred or assigned by Subscriber. Neither this Subscription Agreement nor any rights that may accrue to the Company hereunder may be transferred or assigned by the Company. Notwithstanding the foregoing, Subscriber may assign its rights and obligations under this Subscription Agreement to one or more of its affiliates (including other investment funds or accounts managed or advised by the investment manager who acts on behalf of Subscriber) or, with the Company's prior written consent, to another person; provided, that in the case of any such assignment, the assignee(s) shall become a Subscriber hereunder and have the rights and obligations and be deemed to make the representations and warranties of Subscriber provided for herein to the extent of such assignment and provided further that no such assignment shall relieve the assigning Subscriber of its obligations hereunder if any such assignee fails to perform such obligations, unless the Company has given its prior written consent to such relief.

(f) All the agreements, representations and warranties made by each party hereto in this Subscription Agreement shall survive the Closing.

(g) The Company may request from Subscriber such additional information as the Company may reasonably deem necessary to evaluate the eligibility of Subscriber to acquire the Subscribed Shares and to register the Subscribed Shares for resale, and Subscriber shall promptly provide such information as may be reasonably requested, to the extent readily available and to the extent consistent with its internal policies and procedures; provided, that the Company agrees to keep any such information provided by Subscriber confidential, except (A) as required by the federal securities laws, rules or regulations and (B) to the extent such disclosure is required by other laws, rules or regulations, at the request of the staff of the Commission or regulatory agency or under the regulations of the Stock Exchange. Subscriber acknowledges that the Company may file a form of this Subscription Agreement with the Commission as an exhibit to a current or periodic report of the Company or a registration statement of the Company.

[Table of Contents](#)

(h) This Subscription Agreement may not be amended, modified or waived except by an instrument in writing, signed by each of the parties hereto.

(i) This Subscription Agreement constitutes the entire agreement, and supersedes all other prior agreements, understandings, representations and warranties, both written and oral, among the parties, with respect to the subject matter hereof.

(j) Except as otherwise provided herein, this Subscription Agreement is intended for the benefit of the parties hereto and their heirs, executors, administrators, successors, legal representatives, and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other person. Except as set forth in [Section 5](#), [Section 8\(b\)](#), [Section 8\(c\)](#) and this [Section 8\(j\)](#) with respect to the persons specifically referenced therein, this Subscription Agreement shall not confer any rights or remedies upon any person other than the parties hereto, and their respective successors and assigns, and the parties hereto acknowledge that such persons so referenced are third party beneficiaries of this Subscription Agreement for the purposes of, and to the extent of, the rights granted to them, if any, pursuant to the applicable provisions.

(k) The parties hereto acknowledge and agree that (i) this Subscription Agreement is being entered into in order to induce the Company to execute and deliver the Merger Agreement and (ii) irreparable damage would occur in the event that any of the provisions of this Subscription Agreement were not performed in accordance with their specific terms or were otherwise breached and that money or other legal remedies would not be an adequate remedy for such damage. It is accordingly agreed that the parties shall be entitled to equitable relief, including in the form of an injunction or injunctions to prevent breaches or threatened breaches of this Subscription Agreement and to enforce specifically the terms and provisions of this Subscription Agreement, this being in addition to any other remedy to which such party is entitled at law, in equity, in contract, in tort or otherwise. The parties hereto acknowledge and agree that the Company shall be entitled to specifically enforce Subscriber's obligations to fund the Subscription and the provisions of the Subscription Agreement, in each case, on the terms and subject to the conditions set forth herein. The parties hereto further acknowledge and agree: (x) to waive any requirement for the security or posting of any bond in connection with any such equitable remedy; (y) not to assert that a remedy of specific enforcement pursuant to this [Section 8\(k\)](#) is unenforceable, invalid, contrary to applicable law or inequitable for any reason; and (z) to waive any defenses in any action for specific performance, including the defense that a remedy at law would be adequate.

(l) If any provision of this Subscription Agreement shall be invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions of this Subscription Agreement shall not in any way be affected or impaired thereby and shall continue in full force and effect.

(m) No failure or delay by a party hereto in exercising any right, power or remedy under this Subscription Agreement, and no course of dealing between the parties hereto, shall operate as a waiver of any such right, power or remedy of such party. No single or partial exercise of any right, power or remedy under this Subscription Agreement by a party hereto, nor any abandonment or discontinuance of steps to enforce any such right, power or remedy, shall preclude such party from any other or further exercise thereof or the exercise of any other right, power or remedy hereunder. The election of any remedy by a party hereto shall not constitute a waiver of the right of such party to pursue other available remedies. No notice to or demand on a party not expressly required under this Subscription Agreement shall entitle the party receiving such notice or demand to any other or further notice or demand in similar or other circumstances or constitute a waiver of the rights of the party giving such notice or demand to any other or further action in any circumstances without such notice or demand.

(n) This Subscription Agreement may be executed and delivered in one or more counterparts (including by electronic mail, in .pdf or other electronic submission) and by different parties in separate counterparts, with the same effect as if all parties hereto had signed the same document. All counterparts so executed and delivered shall be construed together and shall constitute one and the same agreement.

(o) This Subscription Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, without regard to the principles of conflicts of laws that would otherwise require the application of the law of any other state.

(p) EACH PARTY AND ANY PERSON ASSERTING RIGHTS AS A THIRD PARTY BENEFICIARY HEREBY WAIVES ITS RESPECTIVE RIGHTS TO A TRIAL BY JURY OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OR RELATED TO THIS SUBSCRIPTION AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY IN ANY ACTION, PROCEEDING OR OTHER LITIGATION OF ANY TYPE BROUGHT BY ANY PARTY AGAINST ANY OTHER PARTY OR ANY AFFILIATE OF ANY OTHER SUCH PARTY, WHETHER WITH

RESPECT TO CONTRACT CLAIMS, TORT CLAIMS OR OTHERWISE. THE PARTIES AGREE THAT ANY SUCH CLAIM OR CAUSE OF ACTION SHALL BE TRIED BY A COURT TRIAL WITHOUT A JURY. WITHOUT LIMITING THE FOREGOING, THE PARTIES FURTHER AGREE THAT THEIR RESPECTIVE RIGHT TO A TRIAL BY JURY IS WAIVED BY OPERATION OF THIS SECTION AS TO ANY ACTION, COUNTERCLAIM OR OTHER PROCEEDING WHICH SEEKS, IN WHOLE OR IN PART, TO CHALLENGE THE VALIDITY OR ENFORCEABILITY OF THIS SUBSCRIPTION AGREEMENT OR ANY PROVISION HEREOF. THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS SUBSCRIPTION AGREEMENT.

(q) The parties agree that all disputes, legal actions, suits and proceedings arising out of or relating to this Subscription Agreement must be brought exclusively in the Court of Chancery of the State of Delaware and any state appellate court therefrom within the State of Delaware (or, if the Court of Chancery of the State of Delaware declines to accept jurisdiction over a particular matter, any federal court within the State of Delaware or, in the event each federal court within the State of Delaware declines to accept jurisdiction over a particular matter, any state court within the State of Delaware) (collectively the “Designated Courts”). Each party hereby consents and submits to the exclusive jurisdiction of the Designated Courts. No legal action, suit or proceeding with respect to this Subscription Agreement may be brought in any other forum. Each party hereby irrevocably waives all claims of immunity from jurisdiction, and any objection which such party may now or hereafter have to the laying of venue of any suit, action or proceeding in any Designated Court, including any right to object on the basis that any dispute, action, suit or proceeding brought in the Designated Courts has been brought in an improper or inconvenient forum or venue. Each of the parties also agrees that delivery of any process, summons, notice or document to a party hereof in compliance with Section 8(a) of this Subscription Agreement shall be effective service of process for any action, suit or proceeding in a Designated Court with respect to any matters to which the parties have submitted to jurisdiction as set forth above.

(r) This Subscription Agreement may only be enforced against, and any claim, action, suit or other legal proceeding based upon, arising out of, or related to this Subscription Agreement, or the negotiation, execution or performance of this Subscription Agreement, may only be brought against the entities that are expressly named as parties hereto.

(s) If applicable, the Company shall, by 9:00 a.m., New York City time, by the fourth (4th) Business Day immediately following the date of this Subscription Agreement, file with the Commission a Current Report on Form 8-K (the “Disclosure Document”) disclosing all material terms of this Subscription Agreement and the transactions contemplated hereby, and any other material, nonpublic information that the Company has provided to Subscriber or any of Subscriber’s affiliates, attorneys, agents or representatives at any time prior to the filing of the Disclosure Document and including as exhibits to the Disclosure Document, the form of this Subscription Agreement (in each case, without redaction). Upon the issuance of the Disclosure Document, to the Company’s knowledge, Subscriber and Subscriber’s affiliates, attorneys, agents and representatives shall not be in possession of any material, non-public information received from the Company or any of its affiliates, officers, directors, or employees or agents, and Subscriber shall no longer be subject to any confidentiality or similar obligations under any current agreement, whether written or oral with the Company or any of its respective affiliates. Notwithstanding anything in this Subscription Agreement to the contrary, the Company (i) shall not publicly disclose the name of Subscriber or any of its affiliates or advisers, or include the name of Subscriber or any of its affiliates or advisers in any press release, without the prior written consent of Subscriber and (ii) shall not publicly disclose the name of the Subscriber or any of its affiliates or advisers in any filing with the Commission or any regulatory agency or trading market, without the prior written consent of Subscriber, except (A) as required by the federal securities laws, rules or regulations and (B) to the extent such disclosure is required by other laws, rules or regulations, at the request of the staff of the Commission or regulatory agency or under the regulations of the Stock Exchange, in which case of clause (A) or (B), the Company shall provide the Subscriber with prior written notice (including by e-mail) of such permitted disclosure, and shall reasonably consult with the Subscriber regarding such disclosure. Subscriber will promptly provide any information reasonably requested by the Company for any regulatory application or filing made or approval sought in connection with the Transaction (including filings with the Commission).

(t) The obligations of Subscriber under this Subscription Agreement are several and not joint with the obligations of any Other Subscriber or any other investor under the Other Subscription Agreements, and Subscriber shall not be responsible in any way for the performance of the obligations of any Other Subscriber under this Subscription Agreement or any Other Subscriber or other investor under the Other Subscription Agreements. The decision of Subscriber to purchase Subscribed Shares pursuant to this Subscription Agreement has been made by Subscriber independently of any Other Subscriber or any other investor and independently of any information, materials, statements or opinions as to the business, affairs, operations, assets, properties, liabilities, results of operations, condition (financial or otherwise) or prospects of the Company, LanzaTech or any of their respective subsidiaries which may have been made or given by any Other Subscriber or investor or by any agent or employee of any Other Subscriber or investor, and neither

[Table of Contents](#)

Subscriber nor any of its agents or employees shall have any liability to any Other Subscriber or investor (or any other person) relating to or arising from any such information, materials, statements or opinions. Nothing contained herein or in any Other Subscription Agreement, and no action taken by Subscriber or Other Subscriber or other investor pursuant hereto or thereto, shall be deemed to constitute Subscriber and any Other Subscribers or other investors as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that Subscriber and any Other Subscribers or other investors are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by this Subscription Agreement and the Other Subscription Agreements. Subscriber acknowledges that no Other Subscriber has acted as agent for Subscriber in connection with making its investment hereunder and no Other Subscriber will be acting as agent of Subscriber in connection with monitoring its investment in the Subscribed Shares or enforcing its rights under this Subscription Agreement. Subscriber shall be entitled to independently protect and enforce its rights, including without limitation the rights arising out of this Subscription Agreement, and it shall not be necessary for any Other Subscriber or investor to be joined as an additional party in any proceeding for such purpose.

(u) The headings herein are for convenience only, do not constitute a part of this Subscription Agreement and shall not be deemed to limit or affect any of the provisions hereof. The language used in this Subscription Agreement will be deemed to be the language chosen by the parties hereto to express their mutual intent, and no rules of strict construction will be applied against any party. Unless the context otherwise requires, (i) all references to Sections, Schedules or Exhibits are to Sections, Schedules or Exhibits contained in or attached to this Subscription Agreement, (ii) each accounting term not otherwise defined in this Subscription Agreement has the meaning assigned to it in accordance with GAAP, (iii) words in the singular or plural include the singular and plural and pronouns stated in either the masculine, the feminine or neuter gender shall include the masculine, feminine and neuter, (iv) the use of the word “including” in this Subscription Agreement shall be by way of example rather than limitation, and (v) the word “or” shall not be exclusive.

(v) The Company shall be responsible for paying all present or future stamp, court or documentary, intangible, recording, filing or similar taxes that arise from any payment or issuance made under, from the execution, delivery, performance or enforcement of, or otherwise with respect to, this Subscription Agreement.

(w) If any change in the Class A Common Stock shall occur between the date hereof and immediately prior to the Closing by reason of any reclassification, recapitalization, stock split (including reverse stock split) or combination, exchange or readjustment of shares, or any stock dividend, the number of Subscribed Shares issued to Subscriber, and the Per Share Price for such Subscribed Shares, shall be appropriately adjusted to reflect such change.

[Signature pages follow.]

IN WITNESS WHEREOF, the Company has accepted this Subscription Agreement as of the date first set forth above.

AMCI ACQUISITION CORP. II

By: _____
Name:
Title:

Address for Notices:

AMCI Acquisition Corp. II
600 Steamboat Road
Greenwich, CT 06830
Email: [***]
Attention: Nimesh Patel

with a copy (not to constitute notice) to:

White & Case LLP
1221 Avenue of the Americas
New York, New York 10020
Email: [***]
[***]
Attention: Joel Rubinstein
Elliott Smith

[Signature Page to Subscription Agreement]

[Table of Contents](#)

IN WITNESS WHEREOF, Subscriber has executed or caused this Subscription Agreement to be executed by its duly authorized representative as of the date set forth below.

Name of Subscriber:

State/Country of Formation or Domicile:

By: _____
Name: _____
Title: _____

Name in which Subscribed Shares are to be registered (if different):

Date: October____, 2022

Subscriber's EIN:

Business Address-Street:

Mailing Address-Street (if different):

City, State, Zip:

City, State, Zip:

Attn: _____

Attn: _____

Telephone No.:

Telephone No.:

Email for notices:

Email for notices (if different):

Number of Shares of Class A Common Stock subscribed for:

Aggregate Purchase Price: \$

Price Per Share: \$10

[Signature Page to Subscription Agreement]

ANNEX A

ELIGIBILITY REPRESENTATIONS OF SUBSCRIBER

This Annex A should be completed and signed by Subscriber and constitutes a part of the Subscription Agreement.

1. QUALIFIED INSTITUTIONAL BUYER STATUS (Please check the box, if applicable)

- Subscriber is a “qualified institutional buyer” (as defined in Rule 144A under the Securities Act) (a “QIB”)
- We are subscribing for the Subscribed Shares as a fiduciary or agent for one or more investor accounts, and each owner of such account is a QIB.

**** OR ****

2. ACCREDITED INVESTOR STATUS (Please check each box)

- Subscriber is an institutional “accredited investor” (within the meaning of Rule 501(a)(1), (2), (3) or (7) under the Securities Act) or an entity in which all of the equity holders are accredited investors within the meaning of Rule 501(a) under the Securities Act, and has marked and initialed the appropriate box below indicating the provision under which it qualifies as an “accredited investor.”
- Subscriber is an “institutional account” within the meaning of FINRA Rule 4512(c).

**** AND ****

3. AFFILIATE STATUS

(Please check the applicable box)

SUBSCRIBER:

is:

is not:

an “affiliate” (as defined in Rule 144 under the Securities Act) of the Company or acting on behalf of an affiliate of the Company.

Rule 501(a), in relevant part, states that an “accredited investor” shall mean any person who comes within any of the below listed categories, or who the issuer reasonably believes comes within any of the below listed categories, at the time of the sale of the securities to that person. Subscriber has indicated, by marking and initialing the appropriate box(es) below, the provision(s) below which apply to Subscriber and under which Subscriber accordingly qualifies as an institutional “accredited investor.”

- Any bank, registered broker or dealer, insurance company, registered investment company, business development company, small business investment company, private business development company, or rural business investment company;
- Any investment adviser registered pursuant to section 203 of the Investment Advisers Act or registered pursuant to the laws of a state;
- Any investment adviser relying on the exemption from registering with the Commission under section 203(l) or (m) of the Investment Advisers Act;
- Any 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;

- Any employee benefit plan within the meaning of Title I of the Employee Retirement Income Security Act of 1974 (“ERISA”), if (i) the investment decision is made by a plan fiduciary, as defined in section 3(21) of ERISA, which is either a bank, a savings and loan association, an insurance company, or a registered investment adviser, (ii) the employee benefit plan has total assets in excess of \$5,000,000 or, (iii) such plan is a self-directed plan, with investment decisions made solely by persons that are “accredited investors”;
- Any (i) corporation, limited liability company or partnership, (ii) Massachusetts or similar business trust, or (iii) organization described in section 501(c)(3) of the Internal Revenue Code, in each case that was not formed for the specific purpose of acquiring the securities offered and that has total assets in excess of \$5,000,000;
- Any trust, with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in Section 230.506(b)(2)(ii) of Regulation D under the Securities Act;

This Annex A should be completed by Subscriber and constitutes a part of the Subscription Agreement.

PART II
INFORMATION NOT REQUIRED IN PROSPECTUS

Item 20. Indemnification of Directors and Officers.

Section 145 of the DGCL provides, generally, that a corporation shall have the power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reason of the fact that such person is or was a director, officer, employee or agent of the corporation against all expenses, judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. A corporation may similarly indemnify such person for expenses actually and reasonably incurred by such person in connection with the defense or settlement of any action or suit by or in the right of the corporation, provided that such person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the corporation, and, in the case of claims, issues and matters as to which such person shall have been adjudged liable to the corporation, provided that a court shall have determined, upon application, that, despite the adjudication of liability but in view of all of the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

In accordance with Section 102(b)(7) of the DGCL, the Current Charter provides that a director will not be personally liable to AMCI or the AMCI Stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to AMCI or the AMCI Stockholders, (ii) for acts or omissions in bad faith or which involve knowing and intentional violations of law, (iii) for any authorizations of unlawful payments of dividends, unlawful stock purchases or unlawful redemptions, or (iv) for any transaction from which the director derived an improper personal benefit. No such provision shall eliminate or limit the liability of a director for any act or omission occurring prior to the date when such provision became effective. Accordingly, these provisions will have no effect on the availability of equitable remedies such as an injunction or rescission based on a director's breach of his or her duty of care.

The Current Charter provides that AMCI will indemnify its present and former directors and officers to the maximum extent permitted by the DGCL and that such indemnification will not be exclusive of any other rights to which those seeking indemnification may be entitled under any bylaw provision, agreement, vote of stockholders or disinterested directors or otherwise.

AMCI has entered into indemnification agreements with each of its current directors and executive officers. These agreements require AMCI to indemnify these individuals to the fullest extent permitted under Delaware law against liabilities that may arise by reason of their service to AMCI, and to advance expenses incurred as a result of any proceeding against them as to which they could be indemnified.

The Proposed Charter provides that New LanzaTech will indemnify its present and former directors and officers to the maximum extent permitted by the DGCL and that such indemnification will not be exclusive of any other rights to which those seeking indemnification may be entitled under any bylaw provision, agreement, vote of stockholders or disinterested directors or otherwise.

In addition, effective upon the consummation of the Business Combination, New LanzaTech will have entered into indemnification agreements with directors, officers and some employees containing provisions that are in some respects broader than the specific indemnification provisions contained in the DGCL. The indemnification agreements require New LanzaTech, among other things, to indemnify its directors against certain liabilities that may arise by reason of their status or service as directors and to advance their expenses incurred as a result of any proceeding against them as to which they could be indemnified.

Item 21. Exhibits and Financial Statement Schedules.

The following exhibits are filed as part of this registration statement:

<u>Exhibit</u>	<u>Description</u>
2.1†	Merger Agreement, dated as of March 8, 2022, by and among AMCI Acquisition Corp. II, AMCI Merger Sub, Inc. and LanzaTech NZ, Inc. (attached to the proxy statement/prospectus which forms a part of this registration statement as Annex A).
3.1**	Amended and Restated Certificate of Incorporation of AMCI Acquisition Corp. II, (incorporated by reference to Exhibit 3.1 of AMCI's Current Report on Form 8-K (File No. 001-40282), filed with the SEC on August 6, 2021).
3.2**	Bylaws of AMCI Acquisition Corp. II (incorporated by reference to Exhibit 3.3 of AMCI's Form S-1 (File No. 333-253107), filed with the SEC on February 12, 2021).
3.3	Form of Proposed Charter (included as Annex B to this proxy statement/prospectus).
4.1*	Specimen Common Stock Certificate of LanzaTech Global, Inc.
4.2**	Warrant Agreement, dated as of August 3, 2021, between AMCI Acquisition Corp. II and Continental Stock Transfer & Trust Company (incorporated by reference to Exhibit 4.1 of AMCI Acquisition Corp. II's Current Report on Form 8-K (File No. 001-40282), filed with the SEC on August 6, 2021).
5.1*	Opinion of White & Case LLP as to the validity of the securities being registered.
8.1*	Opinion of White & Case LLP regarding certain federal income tax matters.
10.1	Form of Initial Subscription Agreement (attached to the proxy statement/prospectus which forms a part of this registration statement as Annex C).
10.2**	Sponsor Support Agreement, dated as of March 8, 2022, by and among AMCI Sponsor II LLC, LanzaTech NZ, Inc., AMCI Acquisition Corp. II and certain of its stockholders (incorporated by reference to Exhibit 10.4 of AMCI's Current Report on Form 8-K (File No. 001-40282), filed with the SEC on March 8, 2022).
10.3**	Company Stockholder Support Agreement, dated as of March 8, 2022, by and among AMCI Acquisition Corp. II and certain stockholders of LanzaTech NZ, Inc. (incorporated by reference to Exhibit 10.3 of AMCI's Current Report on Form 8-K (File No. 001-40282), filed with the SEC on March 8, 2022).
10.4	Form of LanzaTech 2022 Long-Term Incentive Plan (attached to the proxy statement/prospectus which forms a part of this registration statement as Annex D).
10.5**	Registration Rights Agreement, dated August 3, 2021, by and among AMCI Acquisition Corp. II, its officers, its directors, AMCI Sponsor II LLC, Walker Woodson and AMCI Group, LLC Series 35 (incorporated by reference to Exhibit 10.3 of AMCI Acquisition Corp. II's Current Report on Form 8-K (File No. 001-40282), filed with the SEC on August 6, 2021).
10.6	Form of Registration Rights Agreement (attached to the proxy statement/prospectus which forms a part of this registration statement as Annex E).
10.7**	Form of Lock-Up Agreement (incorporated by reference to Exhibit 10.5 of AMCI's Current Report on Form 8-K (File No. 001-40282), filed with the SEC on March 8, 2022).
10.8**	Investment Management Trust Agreement, dated August 3, 2021, by and between AMCI Acquisition Corp. II and Continental Stock Transfer & Trust Company, as trustee (incorporated by reference to Exhibit 10.2 of AMCI Acquisition Corp. II's Current Report on Form 8-K (File No. 001-40282), filed with the SEC on August 6, 2021).
10.9**	Administrative Support Agreement, dated August 3, 2021, by and among AMCI Acquisition Corp. II and AMCI Sponsor II LLC (incorporated by reference to Exhibit 10.5 of AMCI Acquisition Corp. II's Current Report on Form 8-K (File No. 001-40282), filed with the SEC on August 6, 2021).
10.10**	Form of Letter Agreement between the Initial Stockholders and each Anchor Investor (incorporated by reference to Exhibit 10.9 of AMCI's Form S-1/A (File No. 333-253107), filed with the SEC on June 14, 2021).
10.11**	Convertible Promissory Note, dated March 28, 2022, by and between AMCI Acquisition Corp. II and AMCI Sponsor II LLC (incorporated by reference to Exhibit 10.1 of AMCI Acquisition Corp. II's Current Report on Form 8-K (File No. 001-40282), filed with the SEC on March 28, 2022).
10.12#	Exclusive Patent License Agreement, dated September 13, 2018, by and between Battelle Memorial Institute and LanzaTech, Inc.
10.12.1#	Letter Amendment 1, dated January 13, 2020, between Battelle Memorial Institute and LanzaTech, Inc.
10.12.2#	Clarification Letter, dated April 24, 2020, between Battelle Memorial Institute and LanzaTech, Inc.
10.13#†	Amended and Restated Investment Agreement, dated April 2, 2021, by and among LanzaTech, Inc., LanzaJet, Inc., Mitsui & Co., Ltd., Suncor Energy Inc., British Airways PLC and Shell Ventures LLC.

Table of Contents

<u>Exhibit</u>	<u>Description</u>
10.14#†	<u>Intellectual Property and Technology License Agreement, dated May 28, 2020, between LanzaTech, Inc. and LanzaJet, Inc.</u>
10.15#†	<u>Amended and Restated Stockholders' Agreement, dated April 2, 2021, by and among LanzaJet, Inc., LanzaTech, Inc., Mitsui & Co., Ltd., Suncor Energy Inc., British Airways PLC, and Shell Ventures LLC.</u>
10.16#	<u>Amended and Restated Alliance Agreement, dated February 15, 2022, by and between LanzaTech NZ, Inc. and Mitsui & Co., Ltd.</u>
10.16.1#	<u>Amendment No. 1 to Amended and Restated Alliance Agreement, dated March 24, 2022, by and between LanzaTech NZ, Inc. and Mitsui & Co., Ltd.</u>
10.16.2#	<u>Amendment No. 2 to Amended and Restated Alliance Agreement, dated October 2, 2022, by and between LanzaTech NZ, Inc. and Mitsui & Co., Ltd.</u>
10.17#	<u>Articles of Association of Beijing Shougang LanzaTech Technology Co., Ltd.</u>
10.18**	<u>Side Letter Agreement, dated November 3, 2021, by and among Beijing Shougang LanzaTech Technology Co., Ltd., Mitsui & Co., Ltd., and LanzaTech Hong Kong Limited.</u>
10.19#	<u>2021 Intellectual Property Rights License Agreement, dated September 6, 2021, between Beijing Shougang LanzaTech Technology Co., Ltd. and LanzaTech Hong Kong Limited.</u>
10.19.1**	<u>Amendment No. 1 to 2021 Intellectual Property License Agreement, dated January 14, 2022, between Beijing Shougang LanzaTech Technology Co., Ltd. and LanzaTech Hong Kong Limited.</u>
10.20#	<u>Letter Agreement, dated April 12, 2021, among LanzaTech New Zealand Limited, LanzaTech Hong Kong Limited, Sinopec Capital Co, Ltd and Beijing Shougang-LanzaTech Technology Co., Ltd.</u>
10.21#†	<u>Grant Agreement, dated October 7, 2020, among the European Climate, Infrastructure and Environmental Executive Agency, SkyNRG BV, RSB Roundtable on Sustainable Biomaterials Association, LanzaTech BV, E4tech UK Ltd, and Fraunhofer Gesellschaft zur Forderung der Angewandten Forschung E.V.</u>
10.22#	<u>Memorandum of Understanding, dated June 20, 2018, between Sekisui Chemical Co., Ltd. and LanzaTech, Inc.</u>
10.23#	<u>Term Sheet, dated February 21, 2020, between Sekisui Chemical Co., Ltd. and LanzaTech, Inc.</u>
10.24#	<u>Letter of Agreement, dated December 4, 2017, between LanzaTech, Inc. and IndianOil Corporation Limited.</u>
10.25#	<u>Master Licensing Agreement, dated October 6, 2020, between Suncor Energy Inc. and LanzaTech, Inc.</u>
10.25.1**	<u>Amendment No. 1 to Master Licensing Agreement, dated October 2, 2022, between Suncor Energy Inc. and LanzaTech, Inc.</u>
10.26+**	<u>Executive Employment Agreement, dated April 20, 2010, between Dr. Jennifer Holmgren and LanzaTech, Inc.</u>
10.26.1+**	<u>Letter from LanzaTech, Inc. to Dr. Jennifer Holmgren, dated May 17, 2021.</u>
10.27+**	<u>Employment Agreement, dated October 21, 2013, between Dr. Sean Simpson and LanzaTech, Inc.</u>
10.27.1+**	<u>Letter from LanzaTech, Inc. to Dr. Sean Simpson, dated January 6, 2020.</u>
10.28+**	<u>Employment Agreement, dated May 28, 2021, between Geoff Trukenbrod and LanzaTech, Inc.</u>
10.29+**	<u>Deed Poll Relating to Option Schemes Established by LanzaTech New Zealand Limited and LanzaTech New Zealand Limited 2006 Share Option Scheme.</u>
10.29.1+**	<u>Deed of Amendment to Deed Poll Relating to Option Schemes Established by LanzaTech New Zealand Limited, dated September 12, 2011.</u>
10.29.2+**	<u>Deed of Amendment to Deed Poll Relating to Option Schemes Established by LanzaTech New Zealand Limited, dated January 8, 2016.</u>
10.29.3+**	<u>Deed of Amendment to Deed Poll Relating to Option Schemes Established by LanzaTech New Zealand Limited, dated October 28, 2021.</u>
10.30+**	<u>LanzaTech New Zealand Limited 2011 Stock Plan.</u>
10.30.1+**	<u>Form of Stock Option Agreement under the LanzaTech New Zealand Limited 2011 Stock Plan.</u>
10.30.2+**	<u>Form of Stock Option Agreement under the LanzaTech New Zealand Limited 2011 Stock Plan (New Zealand employees).</u>
10.31+**	<u>LanzaTech New Zealand Limited 2013 Stock Plan.</u>
10.31.1+**	<u>Form of Stock Option Agreement under the LanzaTech New Zealand Limited 2013 Stock Plan.</u>
10.31.2+**	<u>Form of Stock Option Agreement under the LanzaTech New Zealand Limited 2013 Stock Plan (New Zealand employees).</u>
10.32+**	<u>LanzaTech New Zealand Limited 2015 Stock Plan.</u>
10.32.1+**	<u>Form of Stock Option Agreement under the LanzaTech New Zealand Limited 2015 Stock Plan.</u>
10.33+**	<u>LanzaTech NZ, Inc. 2019 Stock Plan.</u>
10.33.1+†**	<u>Form of Notice of Grant and Subscription for Stock Option under the LanzaTech NZ, Inc. 2019 Stock Plan.</u>
10.33.2+†**	<u>Form of Notice of Restricted Stock Grant under the LanzaTech NZ, Inc. 2019 Stock Plan.</u>

Table of Contents

<u>Exhibit</u>	<u>Description</u>
10.33.3+**	Form of Stock Option Agreement under the LanzaTech NZ, Inc. 2019 Stock Plan.
10.34+**	Amendment to LanzaTech New Zealand Limited Stock Option Award Agreements, dated October 28, 2021.
10.35+**	Annual Bonus Plan.
10.36+*	Form of indemnification agreement between LanzaTech Global, Inc. and each of its directors and officers.
10.37#†	Framework Agreement, dated as of October 2, 2022, by and between LanzaTech, Inc. and BGTF LT Aggregator LP.
10.38#†	Simple Agreement for Future Equity, dated as of October 2, 2022, by and between LanzaTech NZ, Inc. and BGTF LT Aggregator LP.
10.39#	Cooperation Letter Agreement, dated as of October 2, 2022, by and between LanzaTech, Inc., Suncor Energy, Inc. and BGTF LT Aggregator LP.
10.40	Form of Additional Subscription Agreement (attached to the proxy statement/prospectus which forms a part of this registration statement as Annex G).
23.1	Consent of Marcum LLP, independent registered public accounting firm of AMCI Acquisition Corp. II.
23.2	Consent of Deloitte & Touche LLP, independent registered public accounting firm to LanzaTech NZ, Inc.
23.3*	Consents of White & Case LLP (included in Exhibit 5.1 and 8.1 hereto).
24.1**	Power of Attorney (included on signature page to the initial filing of this registration statement).
99.1*	Form of Preliminary Proxy Card.
99.2**	Consent of Dr. Jennifer Holmgren.
99.3**	Consent of Dr. Sean Simpson.
99.4**	Consent of Nigel Gormly.
99.5**	Consent of Jim Messina.
101.INS	XBRL Instance Document
101.SCH	XBRL Taxonomy Extension Schema Document
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document
107**	Calculation of Filing Fee

† Certain of the exhibits and schedules to this exhibit have been omitted in accordance with Regulation S-K Item 601(a)(5). The Registrant agrees to furnish a copy of all omitted exhibits and schedules to the SEC upon its request.

* To be filed by amendment.

** Previously filed.

Certain confidential information contained in this exhibit, marked by brackets, has been redacted in accordance with Regulation S-K Item 601(b) because the information (i) is not material and (ii) would be competitively harmful if disclosed.

+ Management contract or compensatory plan or arrangement.

Item 22. Undertakings.

The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

i. To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

ii. To reflect in the proxy statement/prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of proxy statement/prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Filing Fee Tables" in the effective registration statement;

[Table of Contents](#)

iii. To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser, each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A, shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.

(5) That, for the purpose of determining liability of the registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities, the undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

i. Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;

ii. Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;

iii. The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and

iv. Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

(6) That, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the "*Exchange Act*") (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(7) That prior to any public reoffering of the securities registered hereunder through use of a prospectus which is a part of this registration statement, by any person or party who is deemed to be an underwriter within the meaning of Rule 145(c), the issuer undertakes that such reoffering prospectus will contain the information called for by the applicable registration form with respect to reofferings by persons who may be deemed underwriters, in addition to the information called for by the other items of the applicable form.

(8) That every prospectus: (i) that is filed pursuant to the immediately preceding paragraph, or (ii) that purports to meet the requirements of Section 10(a)(3) of the Act and is used in connection with an offering of securities subject to Rule 415, will be filed as a part of an amendment to the registration statement and will not be used until such amendment is effective, and that, for purposes of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

The undersigned registrant hereby undertakes to respond to requests for information that is incorporated by reference into the proxy statement/prospectus pursuant to Item 4, 10(b), 11, or 13 of this form, within one business day of receipt of such request, and to send the incorporated documents by first class mail or other equally prompt means. This includes information contained in documents filed subsequent to the effective date of the registration statement through the date of responding to the request.

The undersigned registrant hereby undertakes to supply by means of a post-effective amendment all information concerning a transaction, and the company being acquired involved therein, that was not the subject of and included in the registration statement when it became effective.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Greenwich, State of Connecticut, on the 14th day of November, 2022.

ACQUISITION CORP. II

By: /s/ Nimesh Patel

Name: Nimesh Patel
Title: Chief Executive Officer
and Director

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed below by the following persons in the capacities and on the dates indicated.

<u>Name</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Nimesh Patel</u> Nimesh Patel	Chief Executive Officer and Director (Principal Executive Officer)	November 14, 2022
<u>/s/ Patrick Murphy</u> Patrick Murphy	Chief Financial Officer and (Principal Financial and Accounting Officer)	November 14, 2022
<u>*</u> Brian Beem	President and Director	November 14, 2022
<u>*</u> Hans Mende	Director	November 14, 2022
<u>*</u> Adrian Paterson	Director	November 14, 2022
<u>*</u> Jill Watz	Director	November 14, 2022
<u>*</u> Kate Burson	Director	November 14, 2022
<u>*</u> Mark Pinho	Director	November 14, 2022

*By: /s/ Nimesh Patel
Nimesh Patel
Attorney-in-fact

Certain confidential information contained in this exhibit, marked by brackets, has been redacted in accordance with Regulation S-K Item 601(b) because the information (i) is not material and (ii) would be competitively harmful if disclosed.

LICENSE AGREEMENT NO. [***]

BETWEEN

BATTELLE MEMORIAL INSTITUTE

AND

LANZATECH, INC.

September 2018

EXCLUSIVE PATENT LICENSE AGREEMENT

THIS AGREEMENT made and entered into at Richland, Washington, by and between LanzaTech, Inc., having a principal place of business in Skokie, Illinois, herein called "LICENSEE", and Battelle Memorial Institute, having a place of business in Richland, Washington, herein called "BATTELLE". Each hereinafter referred to individually as "Party" and jointly as "Parties". This Agreement is effective on the date affixed hereto by the Party last signing this Agreement (the "Effective Date").

WITNESSETH THAT:

WHEREAS, BATTELLE is an incorporated charitable trust exempt from federal income taxes under Section 501(c)(3) of the United States Internal Revenue Code; and

WHEREAS, BATTELLE operates the Pacific Northwest National Laboratory under management and operations contract DE-AC05-76RL01830; and

WHEREAS, BATTELLE has certain rights in patents relating to the conversion of ethanol to fuels; and

WHEREAS, LICENSEE recognizes that BATTELLE owns inventions and intellectual property useful in the conduct of LICENSEE's business; and

WHEREAS, LICENSEE recognizes that its anticipated business activity may encompass the practice of technology that requires a license under patents owned or controlled by BATTELLE; and

WHEREAS, LICENSEE wishes to acquire the right to practice the inventions of such patents.

THEREFORE in consideration of the mutual covenants contained herein and intending to be legally bound hereby, the Parties agree as follows:

1. DEFINITIONS

As used herein, the following terms shall have the meanings set forth below:

- A. AFFILIATE or AFFILIATES means any entity that controls, is controlled by, or is under common control of LICENSEE where control consists of ownership of at least fifty percent (50%) of the outstanding voting securities or other ownership interest of the entity.
- B. GROSS SALES means any and all forms of consideration, monetary or otherwise, actually received or accrued by LICENSEE from the sale, lease, rental, transfer, provision or other disposition of LICENSED PRODUCTS without deduction. GROSS SALES shall be presumed to be fair market value.
- C. LICENSED FIELD means and is limited to conversion of ethanol to fuels.

License Agreement Number [***]

LanzaTech, Inc.

[***]

September 13, 2018

- D. LICENSED PROCESS means any service or activity that utilizes, incorporates or practices one or more claims of the PATENTS.
- E. LICENSED PRODUCT means any and all products produced by or utilizing one or more claims of the PATENTS.
- F. LICENSED TERRITORY means any country in which BATTELLE has pending patent applications or issued PATENTS as set forth herein for which LICENSEE has reimbursed BATTELLE for agreed upon patenting expenses under Article 11.
- G. NET SALES means GROSS SALES less shipping charges, returns, and taxes, [***]. For purposes of this Agreement, [***]. In the event any LICENSED PRODUCTS [***], LICENSEE shall calculate and pay royalties to BATTELLE based on [***]. No royalty shall be due [***]; a royalty will be due [***].
- H. PATENT or PATENTS means issued patents and pending patent applications and the resulting issued patents, including all divisionals, continuations (not including continuations– in-part), reissues, substitutes, and extensions thereof, together with all foreign counterparts, in the listing of patents/patent applications on ATTACHMENT 1, PATENT LISTING, to this Agreement.
- J. SUBLICENSEE means any third party whom LICENSEE licenses, under the provisions of Article 6, the BATTELLE rights conveyed by this Agreement.
- K. SUBLICENSING REVENUES means [***] received by LICENSEE from SUBLICENSEE as consideration for a sublicense of the rights conveyed hereunder. SUBLICENSING REVENUES [***] and does not include [***].

2. LICENSE GRANT

- A. BATTELLE hereby grants to LICENSEE, to the extent of the LICENSED FIELD and LICENSED TERRITORY, an exclusive commercial license to make, have made, use, import and sell LICENSED PRODUCTS and practice LICENSED PROCESSES.
- B. All other rights not expressly granted in this Agreement are reserved by BATTELLE. This reservation includes but is not limited to BATTELLE's right to (i) practice the PATENTS for research, development and demonstration purposes for itself and others; (ii) nonexclusively license the PATENTS to nonprofit institutions for research, development, and demonstration purposes; (iii) exclusively license the PATENTS in fields and territories not licensed herein and (iv) publish scientific and technical articles related to the PATENTS.
- C. This license grant is subject to any rights belonging to the United States Government, whether or not presently asserted, including but not limited to those rights set forth in 35 USC §200, et seq.

3. CONSIDERATION

- A. In consideration for the License Grant described in Article 2, LICENSEE agrees to comply with all the provisions of this Agreement, to pay all fees, costs, and meet all other requirements set forth in this Agreement.
- B. LICENSEE shall pay to BATTELLE the nonrefundable sum of [***] at the time of execution of this Agreement. This fee is nonrefundable, not creditable against any royalties and is not an advance on royalties.
- C.
 - (i) LICENSEE shall pay to BATTELLE a royalty of [***] of NET SALES.
 - (ii) LICENSEE shall pay to BATTELLE a royalty of [***] of all royalties and all SUBLICENSING REVENUES received from SUBLICENSEES.
- D. If as a result of third party litigation related to this Agreement financed by LICENSEE, damages, royalties, or other consideration is received by LICENSEE, BATTELLE shall receive payment from LICENSEE in accordance with the royalty provisions of Paragraph 3 C above of [***]. LICENSEE [***]; [***] will not be subject to the payment provisions of this Paragraph 3 D.
- E. No royalty shall be paid to BATTELLE for the practice of any PATENT on behalf of the U.S. Government for which the U.S. Government has a royalty-free right to use such PATENT.

4. DILIGENCE

- A. Separate from LICENSEE's obligation to pay royalties set forth above, LICENSEE shall complete the following diligence requirements of Paragraph 4B, below. In the event that LICENSEE fails to complete these requirements BATTELLE may, in its sole discretion, elect to meet with LICENSEE to establish alternative dates and conditions for the requirements below, convert the exclusive license granted in Article 2 to a nonexclusive license, terminate this Agreement, or waive this obligation in whole or in part.
- B. Minimum Diligence Requirements:
 - (i) LICENSEE licenses [***]; or LICENSEE produces and sells [***] within [***]. For purposes of this Agreement, [***] shall mean the amount of SPK produced [***] with [***] of alcohol-to-jet (ATJ)-synthetic paraffinic kerosene (SPKe) level [***]; and
 - (ii) LICENSEE licenses [***] within [***], or produces and sells [***] of LICENSED PRODUCTS within [***]. For purposes of this Agreement, [***] shall mean the amount of SPK produced [***] with [***] of alcohol-to-jet (ATJ)-synthetic paraffinic kerosene (SPKe) level [***]; and

License Agreement Number [***]

LanzaTech, Inc.

[***]

September 13, 2018

(iii) [***] is initiated within [***]. For purposes of this Agreement, [***].

5. U.S. MANUFACTURING

In order to enhance U.S. industrial competitiveness, LICENSEE shall ensure that LICENSED PRODUCTS embodying the PATENTS which are manufactured for use or sale in the United States under the license granted hereunder shall be substantially manufactured in the United States.

6. SUBLICENSING

- A. LICENSEE shall have the right to sublicense in the LICENSED FIELD and LICENSED TERRITORY. Sublicenses shall be licenses that are transferable only from LICENSEE to BATTELLE. Sublicenses shall be subject to the substantial US manufacturing requirements of Article 5.
- B. BATTELLE shall have the right to disapprove the selection of any SUBLICENSEE prior to the execution of any sublicense granted hereunder and provide LICENSEE an explanation of the reasons for such disapproval. Prior to sublicense execution, LICENSEE shall provide BATTELLE with a certification that the sublicense complies with the terms and conditions of this Agreement. LICENSEE shall provide BATTELLE with a copy of each executed sublicense, and shall not grant to its SUBLICENSEES any BATTELLE rights not conveyed by this Agreement. The royalty paid to BATTELLE under sublicenses for all monies or other consideration of whatever kind received by LICENSEE shall be as set forth under Paragraph 3C (ii).
- C. If this Agreement is terminated for any reason, except breach of contract by BATTELLE, LICENSEE shall immediately assign all of its right, title, and interest to all sublicenses to BATTELLE, including the right to receive income.
- D. LICENSEE will collect all payments which are due to BATTELLE as a result of LICENSEE sublicensing its rights under the provisions herein. Payments due from a SUBLICENSEE, if not received by LICENSEE [***] after failure of a SUBLICENSEE to pay when due [***], shall be guaranteed by LICENSEE to BATTELLE. If LICENSEE receives any non-cash consideration as a result of its sublicensing activities, LICENSEE shall make its payments which are due to BATTELLE based upon [***].

7. REPORTS AND PAYMENTS

- A. Not later than [***], LICENSEE shall furnish to BATTELLE at the address set forth in Article 25 a written statement in a form provided by BATTELLE (Attachment 2) to determine the amounts due and the appropriateness of the royalties paid pursuant to Article 3 for the periods ended [***], and shall pay to BATTELLE all amounts due to BATTELLE. Such amounts are due [***]. If no amount is accrued during any such period, a written statement to that effect shall be furnished. All written statements

provided to BATTELLE by LICENSEE shall be executed by an individual having actual authority to bind LICENSEE.

- B. Not later than [***], LICENSEE shall furnish to BATTELLE, at the address set forth in Article 25, a written progress report summarizing LICENSEE's progress towards commercializing the LICENSED PRODUCTS and meeting diligence requirements (Article 4) [***]. Such progress report shall include the following information, where relevant: [***]. Such report will be provided to BATTELLE solely to enable BATTELLE to understand LICENSEE's progress towards commercializing the LICENSED PRODUCT and to assist BATTELLE in determining the impact of the LICENSED PRODUCT in improving LICENSEE's business.
- C. Royalties earned on sales by LICENSEE, or occurring under sublicenses granted pursuant to this Agreement in any country outside the United States and received by LICENSEE, shall not be withheld from BATTELLE or reduced by LICENSEE as the result of any currency restrictions or charges imposed by the government of such country solely due to the movement of currency or the characterization of such funds as royalty payments leaving such country.
- D. Payments provided for in this Agreement, shall when overdue, bear interest at a rate per annum equal to [***] running from [***].
- E. All payments made to BATTELLE under this Agreement are nonrefundable.
- F. All payments will be made to BATTELLE in U.S. dollars either by check or wire transfer. If payments are made by wire transfer, such transfers shall be in accordance with the following wire instructions; unless and until written notice is provided by BATTELLE of a change in the wire instructions. If LICENSEE makes payments to BATTELLE by Electronic Funds Transfers, LICENSEE shall also provide a written report to BATTELLE to the address set forth in Article 25 as required in Paragraph 7A, above, along with a statement indicating that payments have been made by Electronic Funds Transfers. Such payments shall be made to the following account [***]:

[***]
Account Name: [***]
ABA No. [***]
Account No. [***]

**8. REPRESENTATIONS, HOLD HARMLESS AND LIMITATION OF
BATTELLE'S LIABILITY**

- A. This Agreement is entered into by BATTELLE in its private capacity. It is understood and agreed that the U.S. Government is not a party to this Agreement and in no manner whatsoever shall be liable for nor assume any responsibility or obligation for any claim,

cost or damages arising out of or resulting from this Agreement or the subject matter licensed.

- B. (i) **Nothing in this Agreement shall be deemed to be a representation or warranty, by BATTELLE, or the U.S. Government, as to the validity of any of the PATENTS or the accuracy, safety or usefulness for any purpose, of any technical information, techniques, or practices at any time made available by BATTELLE.**
- (ii) Neither the U.S. Government nor BATTELLE nor any affiliated company of BATTELLE **shall have any liability whatsoever** to LICENSEE or any other person for or on account of any injury, loss, or damage, of any kind or nature sustained by, or any damage assessed or asserted against, or any other liability incurred by or imposed upon LICENSEE or any other person, arising out of or in connection with or resulting from (1) the production, use or sale of any apparatus or product, or the practice of the PATENTS by LICENSEE; (2) the use by LICENSEE of any technical information, techniques, or practices disclosed by BATTELLE; or (3) any advertising or other promotional activities by LICENSEE with respect to any of the foregoing; and
- (iii) **LICENSEE shall hold the U.S. Government, BATTELLE, and any affiliated company of BATTELLE, harmless** in the event the U.S. Government, BATTELLE, or any affiliated company of BATTELLE, is held liable as a result of actions by LICENSEE as set forth in Paragraphs 8B(ii)(1), 8B(ii)(2), and 8B(ii)(3) above. This includes but is not limited to indemnification for any product liability resulting from the commercialization and utilization of the Licensed Patents by LICENSEE.
- (iv) Further, LICENSEE **agrees to assume the defense** of (1) any suit brought against BATTELLE or any affiliated company of BATTELLE resulting from any action of LICENSEE undertaken under this Agreement, and (2) any action brought against LICENSEE or BATTELLE resulting from any action of LICENSEE relating to the licensed PATENTS.
- (v) BATTELLE represents that it has the rights to grant all of the rights granted herein, except as to such rights as the Government of the United States of America may have or may assert.
- C. **LICENSEE understands and acknowledges that the subject matter of this Agreement has not yet been commercially demonstrated, and agrees to accept the risks incident to designing, manufacturing and operating a nascent technology.**
- D. LICENSEE acknowledges that LICENSEE has evaluated the PATENTS and deems them suitable for LICENSEE's purposes for entering into this Agreement.

License Agreement Number [***]

LanzaTech, Inc.

[***]

September 13, 2018

- E. Nothing in this Agreement may be construed as: a warranty or representation by BATTELLE as to the validity of any of BATTELLE's rights in the PATENTS; a warranty or representation that anything made, used, sold or otherwise disposed of under any license granted in this Agreement is or will be free from infringement of any patents other than PATENTS; a grant by implication, estoppel or otherwise of any license or rights under any patents of BATTELLE other than PATENTS, regardless of whether such patents are dominate or subordinate to PATENTS; or an obligation to furnish any information not provided in PATENTS.

9. TERMINATION

- A. This Agreement will terminate upon the expiration of the last to expire of the PATENTS included herein, or upon the abandonment of the last to be abandoned of any patent applications if no PATENTS have issued, or a final adjudication of invalidity of all PATENTS included herein, whichever is later, unless this Agreement is sooner terminated.
- B. LICENSEE may terminate this Agreement at any time upon sixty (60) days written notice in advance to BATTELLE. LICENSEE shall thereafter discontinue the practice and use of the licensed PATENTS.
- C. Except as provided below in Paragraph 9D, if either Party shall be in breach of any obligation hereunder, the other Party may terminate this Agreement by giving Notice of Default by personal delivery, telefax, electronic mail transmission or by United States mail, express mail, or courier service, with postage or fees prepaid, to the Party in breach, specifying the basis for default. Notice by personal delivery, telefax or electronic mail is deemed to have been given when delivered or transmitted. Notice sent by U.S. mail, express mail or courier service is deemed to have been given when mailed. If within [***] after the receipt of such Notice of Default, the Party in breach shall remedy the condition forming the basis for default, this Agreement shall continue in full force. If, however, the default is not cured within [***], then this license shall finally terminate and LICENSEE shall be required to thereafter discontinue the practice and use of the licensed PATENTS. This [***] cure period shall not be available to LICENSEE upon a [***] Notice of Default during the life of this Agreement (unless otherwise provided in the Notice of Default), and this Agreement shall be finally terminated. LICENSEE understands and acknowledges that the remedy set forth herein is not available to LICENSEE if LICENSEE's default stems from a failure to meet the minimum diligence requirements of Article 4.
- D. If any report or payment due to BATTELLE is overdue [***], then a Notice of Termination may be sent immediately and no Notice of Default or [***] cure provision will be applicable.
- E. Within [***] of the termination of this Agreement LICENSEE shall furnish a final report containing the information set forth in Paragraphs 7A and 7B as well as payment of [***]

to the address set forth in Article 25. If this Agreement is for any reason terminated before all of the payments required to be made by LICENSEE as set forth herein have been made to BATTELLE, LICENSEE shall immediately pay to BATTELLE any unpaid amounts due as of the date of such termination [***].

- F. LICENSEE hereby agrees that, in the event LICENSEE (by its own actions, or the action of any of its shareholders or creditors), (if applicable), files or has filed against it (with an order for relief being entered) a case under the Bankruptcy Code of 1978, as previously or hereafter amended, BATTELLE shall be entitled to relief from the automatic stay of Section 362 of Title 11 of the U.S. Code, as amended, on or against the exercise of the rights and remedies available to BATTELLE and LICENSEE hereby waives the benefits of such automatic stay and consents and agrees to raise no objection to such relief.
- G. Termination of this Agreement shall not extinguish any rights of BATTELLE or obligations of LICENSEE accrued hereunder at the time of termination; and obligations undertaken independent of the license granted under Article 2 shall survive termination to the extent necessary to permit their complete fulfillment or discharge.

10. LITIGATION

- A. LICENSEE shall notify BATTELLE of any suspected infringement of the PATENTS in the LICENSED FIELD and the LICENSED TERRITORY, and shall provide BATTELLE with any evidence of such infringement(s).
- B.
 - (i) After LICENSEE provides probative evidence of an actual infringement of the PATENTS in the LICENSED FIELD and LICENSED TERRITORY which is causing LICENSEE actual economic harm, the Parties shall meet and confer to discuss potential actions to be taken to abate the infringement, up to and including full legal action in a court of competent jurisdiction. In the event that agreement is reached upon a particular course of action each Party will be obligated to meet its specified agreed upon responsibilities. In the event that LICENSEE does not wish to enforce the patent(s) and BATTELLE wishes to enforce the patent(s) against an alleged infringer, then BATTELLE may convert the license to non-exclusive with respect to that infringement and infringing party and proceed with actions to abate infringement.
 - (ii) Each Party agrees to reasonably assist the other Party with any legal action undertaken to abate the infringement. Costs for proceeding with such legal actions will be borne by [***]. The Party leading any legal action will [***]. If the LICENSEE leads the legal action and obtains a recovery, [***], LICENSEE shall be entitled to [***].
- C. Challenges.

- (i) If LICENSEE or any of LICENSEE's AFFILIATES, subsidiaries, or joint ventures initiates an action or proceeding or assists any third party initiating an action or proceeding against BATTELLE seeking a declaration or ruling that any claim of the PATENTS is invalid or unenforceable:
 - 1. during the pendency of any such action or proceeding, the royalty rates and annual minimum royalty due under this Agreement shall [***];
 - 2. if the outcome of such action or proceeding results in a determination that any issued claim of the PATENTS is found to be valid and infringed by LICENSED PRODUCTS, or LICENSED PROCESS then the royalty rates and annual minimum royalty due under this Agreement shall [***] and [***] shall pay [***], including but not limited to [***];
 - 3. LICENSEE shall have [***] as required in this Agreement before such action or proceeding is initiated or during the period in which the action or proceeding is pending or under appeal; and
 - 4. LICENSEE shall pay [***] during the pendency of such action or proceeding and shall not pay [***].
- (ii) LICENSEE shall provide BATTELLE with [***] written notice to the address set forth in Article 25 before LICENSEE or any of LICENSEE's AFFILIATES, subsidiaries, joint ventures, or other similarly situated persons, entities, or organizations initiates any action or proceeding or assists any third party initiating an action or proceeding against BATTELLE seeking a declaration or ruling that any claim of the PATENTS is invalid or unenforceable or that LICENSED PRODUCTS or LICENSED PROCESSES do not infringe any claim of the PATENTS. LICENSEE shall include with its written notice to BATTELLE a copy of all relevant prior art which will form the basis for arguments and causes advanced in such action or proceeding, together with an explanation of the grounds for these arguments or causes. Failure to provide such notice shall be considered a breach of the agreement and provide grounds for automatic termination of the license.
- (iii) Any action or proceeding filed by LICENSEE or any of LICENSEE's AFFILIATES, subsidiaries, joint ventures, or other similarly situated persons, entities, or organizations or any third party assisted thereby seeking a declaration or ruling that any claim of the PATENTS is invalid or unenforceable or that LICENSED PRODUCTS or LICENSED PROCESSES do not infringe any claim of the PATENTS shall be litigated exclusively in the U.S. District Court for the Eastern District of Washington situated in Richland, Washington, and the Parties hereby agree to submit to the exclusive jurisdiction of such court and waive any objection to venue for such purposes.

- (iv) This Paragraph 10C, "Challenges," shall be included in any sublicenses at any level provided under the authority of this Agreement.

11. PATENTS

- A. BATTELLE will keep LICENSEE informed of all Office Actions (both U.S. and foreign) related to the PATENTS. LICENSEE will provide comments and proposed arguments for any Office Action received from any patent office in a timely manner, and BATTELLE will consider and utilize such comments and arguments in formulating responses to any Office Actions. Although BATTELLE has the right and discretion to file, prosecute, maintain, reexamine, and participate in any proceedings before a patent office, domestic or foreign, for all of the Patents, BATTELLE shall file, prosecute, and maintain the PATENTS in any country which LICENSEE has selected and for which LICENSEE has paid costs pursuant to this Paragraph 11A. BATTELLE shall not abandon prosecution of any patent applications or discontinue the maintenance of any patents for which LICENSEE is in compliance with the requirements of this Paragraph without prior written notice to LICENSEE. Upon written request to BATTELLE and BATTELLE's written consent, which shall not be unreasonably withheld, LICENSEE may assume direct prosecution and maintenance of such PATENTS prior to abandonment. All reasonable expenses incurred by BATTELLE for the activities described in this Paragraph 11A shall be reimbursed to BATTELLE by LICENSEE (on a pro-rata basis if the PATENTS are licensed in other fields of use) within [***] of LICENSEE's receipt of notice setting forth such expenses.
- B. If LICENSEE disagrees with a patenting decision and elects not to pay its share of expenses incurred by BATTELLE under Paragraph 11A for a particular PATENT, LICENSEE shall so notify BATTELLE in writing. Unless otherwise agreed, LICENSEE shall be obligated to reimburse BATTELLE for [***] and at that time, LICENSEE's rights related to such PATENT in the applicable country(ies) shall be terminated, and such PATENT in such country(ies) shall be removed from this Agreement.

12. RECORDS

- A. LICENSEE shall keep accurate records of all operations affecting LICENSEE's duties and obligations hereunder, including but not limited to payment of royalties and fees, and shall permit BATTELLE or its duly authorized agent to inspect all such records and to make copies of or extracts from such records during regular business hours throughout the term of this Agreement and for a period of [***] thereafter. BATTELLE shall [***]; provided, however, LICENSEE shall [***].
- B. If such audit shows [***] in a reporting period as set forth in Paragraph 12A, then LICENSEE shall pay [***], as well as [***], plus [***].

13. ASSIGNABILITY

License Agreement Number [***]

LanzaTech, Inc.

[***]

September 13, 2018

- A. Upon written consent of BATTELLE, such consent not to be unreasonably withheld, LICENSEE may assign its rights under this Agreement in connection with a merger or consolidation or to a third party purchaser of all or substantially all of the assets of LICENSEE relative to the rights granted hereunder. BATTELLE may assign its rights hereunder.
- B. In the event of any assignment of this Agreement, LICENSEE shall pay to BATTELLE, at the address set forth in Article 25, a nonrefundable assignment fee of [***].

14. REFORM

- A. The Parties agree that if any part, term, or provision of this Agreement shall be found illegal or in conflict with any valid controlling law, the validity of the remaining provisions shall not be affected thereby.
- B. In the event the legality of any provision of this Agreement is brought into question because of a decision by a court of competent jurisdiction of any country in which this Agreement applies, BATTELLE, by written notice to LICENSEE, may revise the provision in question or may delete it entirely so as to comply with the decision of said court.

15. NO ENDORSEMENT; USE OF BATTELLE'S NAME; USE OF PNNL

BATTELLE does not endorse products or services. Therefore, LICENSEE agrees that unless required by law, or unless otherwise agreed in advance in writing by BATTELLE, LICENSEE will not use or imply the name "BATTELLE", or any affiliated company of BATTELLE, or "Pacific Northwest National Laboratory", or "PNNL", or associated trademarks, or other trade dress, or use BATTELLE or PNNL reports, for advertising, promotional purposes, raising of capital, recommending investments, or in any way that implies endorsement by BATTELLE or PNNL. However, LICENSEE may publicly disclose the fact that an agreement has been entered into with BATTELLE, including the name of BATTELLE. LICENSEE may disclose in a factual manner that is accurate and not misleading, material facts pertaining to the nature of this Agreement to the extent such disclosure complies with or is required by applicable U.S. Federal and state securities and other laws or the rules and regulations of any public stock exchange, provided that such disclosure does not, in whole or in part, imply any endorsement by BATTELLE or PNNL. LICENSEE further agrees to indemnify and hold BATTELLE, its directors, officers, agents and employees harmless for any damage, loss, claim or suit arising from or relating to LICENSEE's use of the BATTELLE name.

16. WAIVER AND ALTERATION

- A. The waiver of a breach hereunder may be effected only by a writing signed by the waiving Party and shall not constitute a waiver of any other breach.

- B. A provision of this Agreement may be altered only by a writing signed by both Parties, except as provided in Article 14, above.
- C. (i) To amend this Agreement in a manner that alters any of BATTELLE's rights or LICENSEE's duties under this Agreement, LICENSEE shall provide BATTELLE with a written request to amend this Agreement [***] BATTELLE's rights or LICENSEE's duties accrue. LICENSEE's request shall: (1) specifically identify the clauses to be amended; (2) identify the requested amendments; and (3) provide BATTELLE with documentary evidence that the requested amendments are in BATTELLE's and LICENSEE's best interests.
- (ii) If BATTELLE determines that any or all of LICENSEE's requested amendments are in the Parties' best interests, then the Parties shall initiate good faith negotiations to address the amendments consistent with BATTELLE's determination. Such negotiations shall conclude [***] the date BATTELLE actually receives LICENSEE's request to amend the Agreement as set forth above in Paragraph 16C(i) (the "Renegotiation Period"). The Parties shall enter into these negotiations with the understanding that they may not reach mutually acceptable terms within the Renegotiation Period. BATTELLE's rights shall continue to accrue and LICENSEE's obligations shall remain in force during the Renegotiation Period.
- (iii) If BATTELLE and LICENSEE agree to mutually acceptable terms during the Renegotiation Period, then such renegotiated terms shall be reflected in a formal amendment of this Agreement executed by both BATTELLE and LICENSEE and shall apply to any of BATTELLE's rights or LICENSEE's obligations that accrue during the Renegotiation Period or at any time thereafter during the remaining term of this Agreement.
- (iv) If BATTELLE and LICENSEE do not agree to mutually acceptable terms during the Renegotiation Period then BATTELLE may enforce the original terms and conditions of this Agreement or rely upon other remedies as permitted by the terms of this Agreement.
- D. LICENSEE acknowledges that BATTELLE, by virtue of its status as an incorporated charitable trust exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code, cannot renegotiate any terms of this Agreement in a manner which may create an impermissible private benefit or private inurement.

17. MARKING

LICENSEE shall place in a conspicuous location on any LICENSED PRODUCT made or sold under any PATENT coming with this Agreement, a patent notice in accordance with the laws concerning the marking of patented articles. However, in no event shall

LICENSEE mark any LICENSED PRODUCT made or sold under this Agreement with an expired licensed PATENT.

18. IMPLEMENTATION

Each Party shall execute any instruments necessary to implement the provisions of this Agreement.

19. CONSTRUCTION

This Agreement shall be construed in accordance with the laws of the State of Washington of The United States of America and in the English language, and any action brought to enforce any provision or obligation hereunder shall be brought in a court of competent jurisdiction in the State of Washington.

20. EXPORTATION OF TECHNICAL INFORMATION

LICENSEE represents and warrants that it shall not export from The United States of America directly or indirectly, any technical information (or the direct product thereof) furnished to LICENSEE either directly or indirectly by BATTELLE, without first complying with all requirements of the Export Administration Regulations, including the requirement for obtaining any export license, if applicable. LICENSEE agrees to indemnify, defend and hold harmless BATTELLE, its officers, agents and employees from all liability involving the violation of such export regulations, either directly or indirectly, by LICENSEE.

21. CERTIFICATION

LICENSEE hereby certifies that no principal of LICENSEE has been an employee of BATTELLE or any of its affiliated companies [***] to the date of execution of this Agreement.

22. DISCLAIMER

NEITHER BATTELLE, THE UNITED STATES DEPARTMENT OF ENERGY (DOE), NOR PERSONS ACTING ON THEIR BEHALF MAKE ANY WARRANTY, EXPRESS OR IMPLIED: (1) WITH RESPECT TO THE MERCHANTABILITY, ACCURACY, COMPLETENESS OR USEFULNESS OF ANY SERVICES, MATERIALS, LICENSED PATENTS, INVENTIONS OR INFORMATION FURNISHED HEREUNDER; (2) THAT THE USE OF ANY SUCH SERVICES, MATERIALS, LICENSED PATENTS, OR INFORMATION WILL NOT INFRINGE PRIVATELY OWNED RIGHTS; (3) THAT THE SERVICES, MATERIALS, LICENSED PATENTS, OR INFORMATION FURNISHED HEREUNDER WILL NOT RESULT IN INJURY OR DAMAGE WHEN USED FOR ANY PURPOSE; OR (4) THAT THE SERVICES, MATERIALS OR INFORMATION FURNISHED HEREUNDER WILL

ACCOMPLISH THE INTENDED RESULTS OR ARE SAFE FOR ANY PURPOSE, INCLUDING THE INTENDED OR PARTICULAR PURPOSE. FURTHERMORE, BATTELLE AND THE DOE HEREBY SPECIFICALLY DISCLAIM ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED, FOR ANY PRODUCTS MANUFACTURED, USED OR SOLD BY LICENSEE, THEIR AFFILIATES, ASSIGNS OR SUBLICENSEES. NEITHER BATTELLE NOR THE DOE SHALL BE LIABLE FOR CONSEQUENTIAL, SPECIAL, OR INCIDENTAL DAMAGES IN ANY EVENT.

23. NO PRESUMPTION

No provision of this Agreement shall be interpreted for or against any Party to this Agreement on the basis that that Party was the drafting Party of the provision and no presumption or burden of proof shall arise disfavoring or favoring any Party by virtue of the authorship of any of the provisions of this Agreement.

24. ENTIRE UNDERSTANDING

This Agreement represents the entire understanding between the Parties, and supersedes all other agreements, express or implied, between the Parties concerning the subject matter of this Agreement. Specifically, no future representations made by BATTELLE staff shall be effective to alter any provision herein unless such representation shall be made in writing by an authorized representative of BATTELLE having the power to do so.

25. ADDRESSES

For the purpose of all written communications between the Parties, their addresses shall be:

LanzaTech, Inc.
Attention [***]
Illinois Science and Technology Park
8045 Lamon Avenue, Suite 400
Skokie, IL 60077
Telephone: [***]
Email: [***]

Battelle Memorial Institute
Technology Deployment and Outreach
Attention PNNL Compliance Office
P.O. Box 999, Mailstop K1-71
902 Battelle Blvd.
Richland, WA 99352
Telephone: [***]

License Agreement Number [***]
LanzaTech, Inc.
[***]
September 13, 2018

Fax: [***]
Email: [***]

or any other addresses of which either Party shall notify the other Party in writing.

26. EXPIRATION

The offer to execute this Agreement shall expire if this Agreement is not signed by both Parties and returned to BATTELLE on or before September 28, 2018.

IN WITNESS WHEREOF, each of the Parties hereto has caused this Agreement to be executed in duplicate originals by its duly authorized officers or representatives.

BATTLE MEMORIAL INSTITUTE

LANZATECH, INC.

BY /s/ Peter C. Christensen
PRINTED _____
NAME Peter C. Christensen
TITLE Manager, Technology Commercialization
DATE: 9/13/18

BY /s/ Jennifer Holmgren
PRINTED _____
NAME Jennifer Holmgren
TITLE Chief Executive Officer
DATE: 09/13/2018

Certain confidential information contained in this exhibit, marked by brackets, has been redacted in accordance with Regulation S-K Item 601(b) because the information (i) is not material and (ii) would be competitively harmful if disclosed.



PACIFIC NORTHWEST DIVISION

Battelle Memorial Institute
Technology Deployment and Outreach
Attention PNNL IP Compliance Office
P.O. Box 999, Mailstop K1-71
902 Battelle Blvd.
Richland, WA 99352
Telephone: [***]
Fax: [***]
Email: [***]

January 13, 2020

LanzaTech, Inc.
Attention [***]
Illinois Science and Technology Park
8045 Lamon Avenue, Suite 400
Skokie, IL 60077
Telephone: [***]
Email: [***]

VIA E-MAIL

Subject: Agreement Number [***], between Battelle Memorial Institute and LanzaTech, Inc. Effective September 13, 2018 - Amendment 1

LETTER AMENDMENT 1

Dear Mr. Burton:

This Letter Amendment, as Amendment 1 to the above-reference License Agreement, authorizes LanzaTech, Inc. to sublicense all of its rights, including the right to sublicense, under the License Agreement to a named entity. LanzaTech, Inc., shall remain responsible for actions undertaken by its Sublicensee. This Amendment 1 also updates procedures for payments under Article 7 and provides consideration for this Amendment 1. This Amendment 1 shall be effective as of the date of the last signature hereto (Effective Date).

1. Article 6, **SUBLICENSING**, is amended by adding a new Paragraph E as follows:
 - E. LICENSEE shall have the right to sublicense the entity LanzaJet, Inc. (LANZAJET), all rights granted to and responsibilities of LICENSEE under this Agreement. LICENSEE will be responsible to BATTELLE for the actions and/or omissions of LANZAJET in connection with such sublicense, as if the actions and/or omissions of LANZAJET were the actions and/or omissions of LICENSEE under this Agreement.
2. Article 7, **REPORTS AND PAYMENTS**, Paragraph F, is amended to read as follows:
 - F. All payments will be made to BATTELLE in U.S. dollars either by check or wire transfer. Upon making payment by either method, LICENSEE shall also provide a written report to BATTELLE to the address set forth in Article 25 as required in



Agreement Number [***] Amendment 1
LanzaTech, Inc.
January 13, 2020

Paragraph 7A, above, along with a statement indicating that payments have been made by check, or by Electronic Funds Transfers.

(i) If payments are made by check, please submit payment in U.S. funds to:

[***]

(ii) If payments are made by wire transfer, such transfers shall be in accordance with the following wire instructions; unless and until written notice is provided by BATTELLE of a change in the wire instructions. Such payments shall be made to the following account [***]:

[***]

Account Name: [***]

ABA No. [***]

Account No. [***]

3. The remainder of the Agreement shall remain unchanged.

4. In consideration for this Amendment 1 LICENSEE shall pay BATTELLE an amendment fee in the amount of [***], due on the Effective Date.

5. If you are in agreement with this Letter Amendment 1, please indicate your acceptance below and return one copy of this Letter Amendment along with the amendment fee by January 31, 2020 to:

Battelle Memorial Institute
Technology Deployment and
Outreach
Attention PNNL IP Compliance
Office
P.O. Box 999, Mailstop K1-71
902 Battelle Blvd.
Richland, WA 99352
Telephone: [***]
Fax: [***]
Email: [***]

Agreement Number [***] Amendment 1
LanzaTech, Inc.
January 13, 2020

Sincerely,

BATTLE MEMORIAL INSTITUTE

LANZATECH, INC.

BY /s/ Peter C. Christensen

BY /s/ Jennifer Holmgren

PRINTED _____

PRINTED _____

NAME Peter C. Christensen

NAME Jennifer Holmgren

TITLE Deputy Director for Licensing

TITLE CEO

DATE: 1/13/20

DATE: January 13, 2020



Certain confidential information contained in this exhibit, marked by brackets, has been redacted in accordance with Regulation S-K Item 601(b) because the information (i) is not material and (ii) would be competitively harmful if disclosed.



PACIFIC NORTHWEST DIVISION

Battelle Memorial Institute
Technology Deployment and Outreach
Attention PNNL IP Compliance Office
P.O. Box 999, Mailstop K1-71
902 Battelle Blvd.
Richland, WA 99352
Telephone: [***]
Fax: [***]
Email: [***]

April 24, 2020

LanzaTech, Inc.
Attention: [***]
Illinois Science and Technology Park
8045 Lamon Avenue, Suite 400
Skokie, IL 60077
Telephone: [***]
Email: [***]

VIA E-MAIL

Subject: Agreement Number [***], between Battelle Memorial Institute and LanzaTech, Inc. effective September 13, 2018 as amended by the Letter Amendment 1 dated January 13, 2020

Dear Mr. Burton:

This letter is to clarify Battelle Memorial Institute's (*Battelle*) and LanzaTech, Inc.'s (*LanzaTech*) Agreement Number [***], between Battelle Memorial Institute and LanzaTech, Inc. effective September 13, 2018, as amended by the Letter Amendment 1 dated January 13, 2020 (*License Agreement*) in the context of LanzaTech's specific plan to commercialize the licensed products referred to in the License Agreement. LanzaTech is undertaking the commercialization plan through the entity LanzaJet, Inc. (*LanzaJet*) and the aim of this confirmation is to clarify the following sections of the License Agreement in the context of the specific commercialization plan.

Clarification of Article 6E

1. Article 6E of the License Agreement (added in January 2020) permits LanzaTech to sublicense to LanzaJet, Inc. all rights granted to and responsibilities of LanzaTech as "Licensee" under the License Agreement. Battelle hereby confirms that this right may be implemented by LanzaTech as follows:
 - a. an exclusive grant to LanzaJet of a sublicense and the right to exercise the rights and obligations of the "Licensee" under the License Agreement, including the right to grant sublicenses;
 - b. an obligation on LanzaJet to perform the obligations of the "Licensee" as though LanzaJet were the "Licensee" (for instance LanzaJet making payments directly to Battelle of amounts that would otherwise be owed by LanzaTech);
 - c. for the purposes of the License Agreement, any act of LanzaJet in accordance with this grant shall be deemed to be acts of the "Licensee" under the License Agreement and any
-

sublicensees of LanzaJet shall be deemed to be “Sublicensees” for the purposes of the License Agreement; and

- d. LanzaTech shall remain responsible to Battelle for the actions and/or omissions of LanzaJet in accordance with Article 6E.
2. The exclusive grant to LanzaJet set out above and the establishment of LanzaJet and its sublicensees:
 - a. will not as of itself be a “sublicensing activity” nor [***], however the activities of LanzaJet thereafter will generate payment obligations to Battelle under the License Agreement as if LanzaJet were LanzaTech; and
 - b. will not be an assignment for the purposes of Article 13 of the License Agreement.

Proposed sublicensees

3. Article 6B of the License Agreement gives Battelle the right to disapprove of the selection of any sublicensee prior to the execution of any sublicensee. We confirm that the following entities are approvable sublicensees: [***]

US Manufacturing Clause

4. Articles 5 and 6A of the License Agreement require sublicensees to be subject to the US manufacturing requirements. We confirm the following clarification of Articles 5 and 6A:
 - a. fuel is not manufactured for use or sale in the US if it is manufactured for a sale in a country other than the US, but once sold in that country and loaded into an aircraft’s fuel tank, any residual unused fuel is carried to the US or consumed in or over US territory; and
 - b. the US manufacturing requirements can reasonably be interpreted to include the phrase “or produced through the use of the PATENTS”, to align with the corresponding provision in 35 U.S. Code § 204.

Termination

5. If the License Agreement is terminated in the circumstances described in Article 6C, the sublicense to LanzaJet and the sublicenses entered into by LanzaJet sublicensing the patents licensed under the License Agreement (including any related flow-down requirements imposed by the License Agreement) will be assigned to Battelle. To the extent the same sublicense agreement contains provisions that do not relate to such licensed patents or compliance with the flow-down requirements of the License Agreement, including a license to any other intellectual property, those other provisions and their corresponding rights and obligations may be severed and need not be assigned to Battelle.
6. In the unlikely event that LanzaTech becomes insolvent under the circumstances described in Article 9F of the License Agreement, Battelle consents to the assignment of the License Agreement from LanzaTech to LanzaJet, on payment of the applicable fee under Article 13.

Diligence

LanzaTech, Inc.

April 24, 2020

- 7. Article 4 of the License Agreement sets out the diligence requirements. We confirm that if LanzaTech’s commercialization plan is executed as currently contemplated:
 - a. Article 4B(i) may be satisfied by [***], provided that LanzaJet otherwise satisfies the requirements of the Licensee under Article 4B(i);
 - b. Article 4B(ii) may be satisfied by [***], provided that LanzaJet otherwise satisfies the requirements of the Licensee under Article 4B(ii); and
 - c. Article 4B(iii) may be satisfied by [***], provided the commercial project otherwise satisfies the requirements of Article 4B(iii).

If you are in agreement with this Letter Amendment 1 Clarification, please indicate your acceptance below and return one copy of this Letter by to:

Battelle Memorial Institute
 Technology Deployment and Outreach
 Attention PNNL IP Compliance Office
 P.O. Box 999, Mailstop K1-71
 902 Battelle Blvd.
 Richland, WA 99352
 Telephone: [***]
 Fax: [***]
 Email: [***]

Sincerely,

BATTELLE MEMORIAL INSTITUTE

LANZATECH, INC.

BY /s/ Peter C. Christensen
 PRINTED NAME Peter C. Christensen
 TITLE Deputy Director for Licensing
 DATE: 4/24/20

BY /s/ Jennifer Holmgren
 PRINTED NAME Jennifer Holmgren
 TITLE CEO
 DATE: April 24, 2020



Certain confidential information contained in this exhibit, marked by brackets, has been redacted in accordance with Regulation S-K Item 601(b) because the information (i) is not material and (ii) would be competitively harmful if disclosed.

Execution Version

EXECUTED MAY 13, 2020

AMENDED AND RESTATED AS OF APRIL 2, 2021

LanzaTech, Inc.

LanzaJet, Inc.

Mitsui & Co., Ltd

Suncor Energy Inc.

British Airways PLC

-and-

Shell Ventures LLC

AMENDED AND RESTATED INVESTMENT AGREEMENT

in relation to

LanzaJet, Inc.

TABLE OF CONTENTS

	PAGE
ARTICLE I DEFINITIONS	4
Section 1.01. Definitions	4
Section 1.02. Interpretation	10
Section 1.03. Amendment and Restatement	11
ARTICLE II THE COMPANY; CAPITAL STRUCTURE AND GOVERNANCE	11
Section 2.01. Pre-Closing Actions of the Company.	11
Section 2.02. Stockholders' Agreement	12
Section 2.03. Future Development Rights Agreement	12
Section 2.04. Classification of Shares	12
ARTICLE III TRANCHE 1 INVESTMENT AND SUBSCRIPTIONS FOR COMMON STOCK	12
Section 3.01. Investor Tranche 1 Investment and Subscription for Common Stock.	12
Section 3.02. Sponsor Tranche 1 Investment and Subscription for Common Stock.	13
Section 3.03. Initial Closing	13
Section 3.04. Conditions to the Initial Closing	13
Section 3.05. Closing Deliveries	15
ARTICLE IV TRANCHE 2 CAPITAL CONTRIBUTIONS AND SUBSCRIPTIONS FOR COMMON STOCK	16
Section 4.01. Tranche 2 Cash Investment Commitments	16
Section 4.02. Investor Tranche 2 Investment in Investor Commercial Facilities.	16
Section 4.03. Conditions to Subsequent Closings	18
Section 4.04. Sponsor Tranche 2 Additional Common Stock.	22
Section 4.05. Investing Entity	22
Section 4.06. Investor Commercial Facilities on Approved Sale or Initial Offering	23
ARTICLE V REPRESENTATIONS AND WARRANTIES WITH RESPECT TO THE COMPANY	23
Section 5.01. Organization; Operations.	23
Section 5.02. Validity	24
Section 5.03. No Conflicts	24
Section 5.04. Approvals	25
Section 5.05. Valid Issuance.	25

Section 5.06.	Legal Proceedings	25
Section 5.07.	Company Contracts; Affiliate Transactions	26
Section 5.08.	Title to Assets	26
Section 5.09.	Compliance with Laws	26
Section 5.10.	Taxes	26
Section 5.11.	Environmental Matters	26
ARTICLE VI REPRESENTATIONS AND WARRANTIES OF THE INVESTORS AND THE SPONSOR		27
Section 6.01.	Organization	27
Section 6.02.	Validity	27
Section 6.03.	No Conflicts	27
Section 6.04.	Approvals	28
Section 6.05.	Securities Laws Matters	28
Section 6.06.	Legal Proceedings	28
ARTICLE VII ADDITIONAL REPRESENTATIONS AND WARRANTIES OF THE SPONSOR		29
Section 7.01.	Organization	29
Section 7.02.	Contracts; Affiliate Transactions	29
Section 7.03.	Title to Assets	29
Section 7.04.	Compliance with Laws	29
Section 7.05.	Legal Proceedings	30
Section 7.06.	Taxes	30
Section 7.07.	Environmental Matters	30
Section 7.08.	Real Property	30
Section 7.09.	DOE Grants	30
ARTICLE VIII GENERAL COVENANTS		30
Section 8.01.	Confidentiality	30
Section 8.02.	Cooperation; Further Assurances.	31
Section 8.03.	Notice of Certain Events	31
Section 8.04.	Governmental Approvals and Consents.	32
Section 8.05.	Public Announcements	32
Section 8.06.	Compliance with Applicable Law	32
ARTICLE IX TERMINATION		33
Section 9.01.	Termination	33
Section 9.02.	Effect of Termination	33
ARTICLE X MISCELLANEOUS		33
Section 10.01.	Governing Law	33
Section 10.02.	Submission to Jurisdiction	33

Section 10.03.	Waiver of Jury Trial	34
Section 10.04.	Dispute Resolution	34
Section 10.05.	Indemnification; Limitation on Damages	34
Section 10.06.	Expenses	34
Section 10.07.	Notices	34
Section 10.08.	Headings	36
Section 10.09.	Severability	36
Section 10.10.	Entire Agreement.	36
Section 10.11.	Successors and Assigns	36
Section 10.12.	Third-Party Beneficiaries	37
Section 10.13.	Amendment and Modification	37
Section 10.14.	Waiver	37
Section 10.15.	Relationship of Parties	37
Section 10.16.	Counterparts	37

AMENDED AND RESTATED INVESTMENT AGREEMENT

This Amended and Restated Investment Agreement (this “Agreement”), dated as of April 2, 2021 is entered into by and among:

1. LANZATECH, INC., a Delaware corporation with its principal executive offices located at 8045 Lamont Ave., Suite 400, Skokie, Illinois (“**Sponsor**”);
2. MITSUI & CO., LTD., a Japanese corporation with its principal executive offices located at 2-1, Otemachi 1-chome, Chiyoda-ku, Tokyo 100-8631, Japan (“**Mitsui**”);
3. SUNCOR ENERGY INC., a Canadian corporation with its principal executive offices located at P.O. Box 2844, 150 - 6 Avenue S.W., Calgary, Alberta, Canada T2P 3E3 (“**Suncor**”);
4. BRITISH AIRWAYS PLC, an English corporation and a subsidiary of International Consolidated Airlines Group, S.A. with its principal executive offices located at Waterside, PO BOX 365, Harmondsworth, UB7 0GB, United Kingdom (“**IAG**”);
5. SHELL VENTURES LLC, a limited liability company with its principal executive offices at 150 North Dairy Ashford, Houston, Texas 77079 (“**Shell**,” and together with Mitsui, Suncor and IAG, the “**Investors**,” and each an “**Investor**”); and
6. LANZAJET, INC., a Delaware corporation with its registered office located at 1209 Orange Street, Wilmington, Delaware 19801 (the “**Company**,” and together with the Investors and the Sponsor, each a “**Party**” and collectively the “**Parties**”).

RECITALS

WHEREAS, the Company, Sponsor, Mitsui, IAG, and Suncor are parties to the Investment Agreement, dated as of May 13, 2020 (the “**Prior Agreement**”), and desire to amend and restate the Prior Agreement and accept the rights and obligations provided for under this Agreement in lieu of the rights and obligations provided for under the Prior Agreement and to reflect the addition of Shell as an Investor and the closing of the Shell Tranche 1 Cash Investment (as defined below);

WHEREAS, Sponsor has developed a proprietary “Alcohol-to-Jet” process to create sustainable aviation fuel (“**SAF**”);

WHEREAS, Mitsui is a multinational, diversified general trading company;

WHEREAS, Suncor is an integrated energy company;

WHEREAS, the Company was incorporated on November 16, 2018 under the laws of the State of Delaware;

WHEREAS, the Company has filed the Amended and Restated Certificate of Incorporation of the Company;

WHEREAS, on the Initial Closing Date, Sponsor entered into a license agreement with the Company substantially in the form attached as Exhibit A (the “**License Agreement**”) pursuant to which the Sponsor licensed to the Company the Licensed IPR and delivered to the Company the LanzaTech Technology in exchange for shares of common stock of the Company (the “**Common Stock**”);

WHEREAS, on the Initial Closing Date, each of Mitsui and Suncor contributed to the Company a Cash Investment in the amount set forth on Schedule 3.01 opposite such Investor’s name in exchange for Common Stock;

WHEREAS, on the IAG Initial Closing Date, IAG participated in a closing (the “**IAG Initial Closing**”) pursuant to which IAG purchased [***] shares of Common Stock from the Company at a purchase price of [***] per [***];

WHEREAS, Shell shall participate in a closing (the “**Shell Initial Closing**”) pursuant to which Shell will purchase [***] shares of Common Stock from the Company at a purchase price of [***] per [***] (the “**Shell Tranche 1 Cash Investment**”);

WHEREAS, the purpose of the Company is to engage in the production of SAF pursuant to the “Alcohol-to-Jet” process and (a) design, construct and operate a demonstration facility [***] to be located at the LanzaTech Freedom Pines Biorefinery in Soperton, Georgia, USA (the “**Demonstration Facility**”) and (b) research, analyze and determine the feasibility of developing additional potential facilities for the commercial scale production of fuel, including SAF, using the Licensed IPR and the LanzaTech Technology (each a “**Commercial Facility**”);

WHEREAS, Mitsui has committed to provide an additional Cash Investment of up to [***] upon the satisfaction of certain conditions as more fully described in this Agreement in order to fund the construction of a Commercial Facility located in Japan, or, subject to the provisions of the Future Development Rights Agreement, any other location agreed by the Board and Mitsui (the “**Mitsui Commercial Facility**”);

WHEREAS, Suncor has committed to provide an additional Cash Investment of up to [***] upon the satisfaction of certain conditions as more fully described in this Agreement in order to fund the construction of a Commercial Facility located in continental North America, or, subject to the provisions of the Future Development Rights Agreement, any other location agreed by the Board and Suncor (the “**Suncor Commercial Facility**”) and together with the Mitsui Commercial Facility, the IAG Commercial Facility (as defined below) and the Shell Commercial Facility (as defined below), the “Investor Commercial Facilities” and each an “**Investor Commercial Facility**”);

WHEREAS, IAG has committed to provide an additional Cash Investment of up to [***] upon the satisfaction of certain conditions as more fully described in this Agreement in order to fund the construction of a Commercial Facility located in the United Kingdom, or, subject to the provisions of the Future Development Rights Agreement, any other location agreed by the Board and IAG (the “**IAG Commercial Facility**”);

WHEREAS, Shell has committed to provide an additional Cash Investment of up to [***] upon the satisfaction of certain conditions as more fully described in this Agreement in order to

fund the construction of a Commercial Facility located in the State of Texas, or, subject to the provisions of the Future Development Rights Agreement, any other location agreed by the Board and Shell (the “**Shell Commercial Facility**”);

WHEREAS, prior to the Initial Closing, All Nippon Airways Co., Ltd (the “**Pre-Pay Offtaker**”) and the Company entered into, in each case in a form reasonably satisfactory to the Parties, (a) a Pre-Paid Offtake Option Agreement (the “**Pre-Pay Offtake Option Agreement**”) under which the Pre-Pay Offtaker has pre-paid for SAF and receives a priority offtake right to SAF produced at the Demonstration Facility and/or subsequent Investor Commercial Facilities, as applicable (the “**Pre-Pay Offtake Right**”), and (b) a Demonstration Facility Definitive Offtake Agreement with the Pre-Pay Offtaker under which the Pre-Pay Offtaker shall receive the benefit of the Pre-Pay Offtake Right to SAF produced at the Demonstration Facility (the “**Pre-Pay Demonstration Offtaker Agreement**”) and, together with the Pre-Pay Offtake Option Agreement, the “**Pre-Pay Offtaker Agreements**”);

WHEREAS, subject to the terms of this Agreement and the Pre-Pay Offtake Option Agreement, in the event that there is a Subsequent Closing in respect of an Investor, the applicable SPV for such Investor Commercial Facility that is constructed may enter into an offtake agreement, based on the Form Offtake Agreement with such changes as to reflect matters specifically applicable to such SPV and otherwise satisfactory to the applicable SPV, with the Pre-Pay Offtaker (each, a “**Pre-Pay Commercial Offtaker Agreement**”), under which [***];

WHEREAS, in accordance with, and subject to, the provisions of the Future Development Rights Agreement, the Sponsor has an option to enter into offtake agreements based on the Form Offtake Agreement, and otherwise reasonably satisfactory to the parties thereto (each a “**Sponsor Offtake Agreement**”), for the purchase of up to [***] of the SAF production from the Demonstration Facility and each Investor Commercial Facility solely for the purposes of supporting the Sponsor Pre-Existing Offtake Obligations (the “**Sponsor Offtake Right**”);

WHEREAS, in accordance with, and subject to, the provisions of the Future Development Rights Agreement, each Investor has an option to enter into an offtake agreement based on the Form Offtake Agreement, and otherwise reasonably satisfactory to the parties thereto, for the purchase of [***] of SAF production from the Demonstration Facility (an “**Investor Demonstration Offtake Agreement**”) [***];

WHEREAS, in accordance with, and subject to, the provisions of the Future Development Rights Agreement, each Investor has an option to enter into an offtake agreement based on the Form Offtake Agreement, and otherwise reasonably satisfactory to the parties thereto (an “**Investor Commercial Offtake Agreement**”), for the purchase of [***] SAF production from its respective Investor Commercial Facility [***];

WHEREAS, the Parties have a mutual interest in developing and promoting competitive markets for SAF and protecting and optimizing the value of the Company’s proprietary technology (including the Licensed IPR and the LanzaTech Technology) and the “Alcohol-to-Jet” process; and

WHEREAS, the Parties desire to enter into this Agreement setting forth the terms and conditions governing their agreement to enter into the transactions contemplated hereby.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

ARTICLE I DEFINITIONS

Section 1.01. Definitions. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in this Section 1.01:

“**Action**” means any claim, action, cause of action, demand, lawsuit, arbitration, inquiry, audit, notice of violation, proceeding, litigation, citation, summons, subpoena, or investigation of any nature, civil, criminal, administrative, regulatory, or otherwise, whether at law or in equity.

“**Affiliate**” of a Person means any other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such Person. The term “control” (including the terms “controlled by” and “under common control with”) means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract, or otherwise.

“**Agreement**” has the meaning set forth in the preamble.

“**Amended and Restated Bylaws**” means the amended and restated bylaws of the Company.

“**Amended and Restated Certificate of Incorporation**” means the second amended and restated certificate of incorporation for the Company substantially in the form attached as Exhibit B.

“**Approved Sale**” has the meaning given such term in the Stockholders’ Agreement, as if such Stockholders’ Agreement were in full force and effect.

“**Battelle IPR**” has the meaning set forth in the License Agreement.

“**Battelle Memorial Institute**” has the meaning set forth in the License Agreement.

“**Board**” means the board of directors of the Company.

“**Business**” means the (a) production, sale and marketing of SAF; (b) design, construction and operation of the Demonstration Facility; (c) research, analysis and determination of the feasibility of developing any Commercial Facility and the establishment of special purpose vehicles for the design construction and operation of any Investor Commercial Facility, if required; (d) research, developing, improving and innovating the Company’s technology, know-how and other intellectual property rights, including the Licensed IPR and LanzaTech Technology licensed

to the Company pursuant to the License Agreement; (e) licensing of the Company's technology, know-how and other intellectual property rights, including sublicensing of the Licensed IPR and LanzaTech Technology licensed to the Company pursuant to the License Agreement, to independent third parties for the development of Commercial Facilities, (f) development of alternative feedstocks, and (g) such other undertakings of the Company approved by the Board from time to time.

“**Business Day**” means any day except Saturday, Sunday, or any other day on which commercial banks located in New York, New York, Calgary, Alberta, Tokyo, Japan, or London, England, are authorized or required by Law to be closed for business.

“**Call Conditions**” means the relevant conditions precedent to the Tranche 2 Cash Investment to be made by an Investor as described in Section 4.03.

“**Cash Investment**” means the Tranche 1 Cash Investment and Tranche 2 Cash Investment.

“**Class B Common Stock**” has the meaning given such term in the Amended and Restated Certificate of Incorporation, as if such Amended and Restated Certificate of Incorporation were in full force and effect.

“**Commercial Facility**” has the meaning set forth in the recitals.

“**Commercial Offtake Agreement**” means any agreement for the offtake of SAF from a Commercial Facility, including any Pre-Pay Commercial Offtaker Agreements, any Sponsor Offtake Agreement relating to any Commercial Facility and any Investor Commercial Offtake Agreement.

“**Common Stock**” has the meaning set forth in the recitals.

“**Company**” has the meaning set forth in the preamble.

“**Company SPV Equity**” means a number of shares of common stock or other equity interests in an SPV issuable to the Company at a Subsequent Closing comprising voting and economic interests of such SPV having a value equal to an initial cash investment amount of [***].

“**Demonstration Facility**” has the meaning set forth in the recitals.

“**Demonstration Offtake Agreement**” means any agreement or arrangement for the offtake of SAF from the Demonstration Facility, including the Pre-Pay Offtaker Agreements, any Sponsor Offtake Agreement relating to the Demonstration Facility, the Sponsor Demonstration Offtake Commitment Letter, the Suncor Demonstration Offtake Commitment Letter and any Investor Demonstration Offtake Agreement.

“**Environmental Law**” means any Law (including common law) relating to pollution, the protection of the environment or natural resources, or the production, distribution, use, storage, treatment, transportation, recycling, emission, disposal, discharge, release or other handling of, or exposure to, Hazardous Materials.

“**Equity Incentive Plan**” means the Equity Incentive Plan authorizing the issuance of up to [***] shares of [***] Stock pursuant to equity incentive awards.

“**Equity Securities**” of any Person means any and all shares of capital stock, warrants, options or other rights to purchase shares of capital stock (in each case, whether or not currently exercisable), participations or other equivalents of or interests in (however designated) the equity (including common stock, preferred stock and limited liability company, partnership and joint venture interests) of such Person, and all securities exchangeable for or convertible or exercisable into, any of the foregoing (including restricted stock units, restricted stock, phantom stock and stock appreciation rights).

“**Form Offtake Agreement**” means the form offtake agreement for the offtake of SAF from the Demonstration Facility or any Investor Commercial Facility to be agreed upon by the Parties.

“**Formation Shares**” has the meaning set forth in Section 2.01(b).

“**Future Development Rights Agreement**” has the meaning set forth in Section 2.03.

“**Governmental Authority**” means any federal, state, 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.

“**Governmental Order**” means any order, writ, judgment, injunction, decree, stipulation, determination, penalty, or award entered by or with any Governmental Authority.

“**Hazardous Material**” means any pollutant, contaminant, hazardous substance, hazardous waste, medical waste, special waste, toxic substance, toxic chemical, any petroleum or petroleum-derived substance, waste or additive, asbestos, asbestos-containing material, polychlorinated byphenol, radioactive compound, or other compound, element, material or substance (including products) that may give rise to liability under any Environmental Law.

“**IAG**” has the meaning set forth in the recitals.

“**IAG Commercial Facility**” has the meaning set forth in the recitals.

“**IAG Demonstration Offtake Commitment Letter**” means that certain letter agreement substantially in the form attached as Exhibit F under which IAG has provided a binding commitment to enter into an Investor Demonstration Offtake Agreement for the purchase of SAF production from the Demonstration Facility.

“**IAG Initial Closing**” has the meaning set forth in the recitals.

“**IAG Initial Closing Date**” has the meaning set forth in Section 3.01(c).

“**IAG Investment Agreement**” has the meaning set forth in Section 3.01(c). “IAG Investment Period” has the meaning set forth in Section 3.01(c).

“**IAG SPV**” means a subsidiary of the Company or IAG that will design, construct and operate the IAG Commercial Facility.

“**IAG SPV Shares**” has the meaning set forth in Section 4.02(c)(i).

“**IAG Tranche 1 Cash Investment**” has the meaning set forth in Section 3.01(c).

“**Initial Closing**” has the meaning set forth in Section 3.03.

“**Initial Closing Date**” has the meaning set forth in Section 3.03.

“**Initial Offering**” has the meaning given such term in the Stockholders’ Agreement.

“**Investor Commercial Facility**” and “**Investor Commercial Facilities**” have the meaning set forth in the recitals.

“**Investor Commercial Offtake Agreement**” has the meaning set forth in the recitals.

“**Investor Demonstration Offtake Agreement**” has the meaning set forth in the recitals. “Investor” and “Investors” have the meaning set forth in the preamble.

“**LanzaTech IPR**” has the meaning set forth in the License Agreement.

“**LanzaTech Technology**” has the meaning given such term in the License Agreement, as if such License Agreement were in full force and effect.

“**LanzaJet UK**” means LanzaJet UK Limited, initially formed as a wholly owned subsidiary of the Company, which may be used by the Sponsor to facilitate the Sponsor UK Commercial Facility (as defined in the Stockholders’ Agreement).

“**Law**” means any statute, law, ordinance, regulation, rule, code, constitution, treaty, common law, judgment, decree, other requirement, or rule of law of any Governmental Authority.

“**Lease Agreement**” means that certain Ground Lease Agreement by and between the Transferred Sponsor Subsidiary and LanzaTech Freedom Pines Biorefinery LLC for the lease of land for the Demonstration Facility substantially in the form attached as Exhibit C.

“**Leased Land**” has the meaning set forth in the Lease Agreement, as if such Lease Agreement were in full force and effect.

“**License Agreement**” has the meaning set forth in the recitals.

“**Licensed IPR**” means the Battelle IPR and the LanzaTech IPR, each as defined in the License Agreement, as if such License Agreement were in full force and effect.

“**Minimum Initial Offtake Requirement**” means the committed offtake on terms satisfactory to the Sponsor and Investors of at least [***] of SAF produced by the Demonstration Facility, or such lesser amount as shall be determined by unanimous agreement of the Parties to be sufficient, for [***] of production (such duration subject to adjustment [***]).

“**Mitsui**” has the meaning set forth in the preamble.

“**Mitsui Commercial Facility**” has the meaning set forth in the recitals.

“**Mitsui SPV**” means a subsidiary of the Company or Mitsui that will design, construct and operate the Mitsui Commercial Facility.

“**Mitsui SPV Shares**” has the meaning set forth in Section 4.02(a)(i). “Party” and “Parties” have the meanings set forth in the preamble.

“**Person**” means an individual, corporation, partnership, joint venture, limited liability company, Governmental Authority, unincorporated organization, trust, association, or other entity.

“**Pre-Pay Offtake Option Agreement**” has the meaning set forth in the recitals.

“**Pre-Pay Offtake Right**” has the meaning set forth in the recitals.

“**Pre-Pay Commercial Offtaker Agreement**” has the meaning set forth in the recitals.

“**Pre-Pay Demonstration Offtaker Agreement**” has the meaning set forth in the recitals.

“**Pre-Pay Offtaker**” has the meaning set forth in the recitals.

“**Pre-Pay Offtaker Agreements**” has the meaning set forth in the recitals.

“**Prior Agreement**” has the meaning set forth in the recitals.

“**Redemption and Cancellation Agreement**” means that certain Redemption and Cancellation Agreement by and between the Company and the Trustees substantially in the form attached as Exhibit J.

“**Release**” means any release, spill, emission, leaking, pumping, pouring, emptying, leaching, escaping, dumping, injection, deposit, discharge or disposing of any Hazardous Material in, onto or through the environment.

“**Representatives**” means, with respect to any Person, any and all directors, officers, employees, consultants, financial advisors, counsel, accountants, and other agents of such Person or its Affiliates.

“**SAF**” has the meaning set forth in the recitals.

“**Services Agreement**” means that certain Services Agreement by and between the Company and the Sponsor substantially in the form attached as Exhibit G.

“**Shell**” has the meaning set forth in the preamble.

“**Shell Commercial Facility**” has the meaning set forth in the recitals. “**Shell Initial Closing**” has the meaning set forth in the recitals.

“**Shell Initial Closing Date**” has the meaning set forth in Section 2.02.

“**Shell SPV**” means a subsidiary of the Company or Shell that will design, construct and operate the Shell Commercial Facility.

“**Shell SPV Shares**” has the meaning set forth in Section 4.02(d)(i).

“**Shell Tranche 1 Cash Investment**” has the meaning set forth in the recitals.

“**Sponsor**” has the meaning set forth in the recitals.

“**Sponsor Demonstration Offtake Commitment Letter**” means that certain letter agreement substantially in the form attached as Exhibit D under which the Sponsor has provided a binding commitment to enter into a Sponsor Offtake Agreement for the purchase of SAF production from the Demonstration Facility.

“**Sponsor Offtake Agreement**” has the meaning set forth in the recitals. “**Sponsor Offtake Right**” has the meaning set forth in the recitals.

“**Sponsor Pre-Existing Offtake Obligations**” has the meaning given such term in the Future Development Rights Agreement, as if such Future Development Rights Agreement were in full force and effect.

“**Sponsor Tranche 1 Contributions**” has the meaning set forth in Section 3.02(b).

“**SPV**” means each of the Mitsui SPV, the Suncor SPV, the IAG SPV and the Shell SPV, incorporated or formed (which may be a corporation, partnership or other form of entity as determined by the applicable Investor) in order to design, construct and operate an Investor Commercial Facility as approved by the Board.

“**SPV Project Fee Agreement**” means [***].

“**Stockholders’ Agreement**” has the meaning set forth in Section 2.02.

“**Subsequent Closing**” has the meaning set forth in Section 4.01.

“**Subsequent Closing Date**” has the meaning set forth in Section 4.01.

“**Suncor**” has the meaning set forth in the preamble.

“**Suncor Commercial Facility**” has the meaning set forth in the recitals.

“**Suncor Demonstration Offtake Commitment Letter**” means that certain letter agreement substantially in the form attached as Exhibit E under which Suncor has provided a

binding commitment to enter into an Investor Demonstration Offtake Agreement for the purchase of SAF production from the Demonstration Facility.

“**Suncor SPV**” means a subsidiary of the Company or Suncor that will design, construct and operate the Suncor Commercial Facility.

“**Suncor SPV Shares**” has the meaning set forth in Section 4.02(b)(i).

“**Tranche 1 Cash Investment**” has the meaning set forth in Section 3.01(b).

“**Tranche 2 Cash Investment**” has the meaning set forth in Section 4.01.

“**Tranche 2 Notice**” has the meaning set forth in Section 4.01.

“**Tranche 2 Transaction Agreements**” has the meaning set forth in Section 4.03(a)(iv).

“**Transaction Agreements**” means, collectively, this Agreement, the Stockholders’ Agreement, the License Agreement, the Amended and Restated Certificate of Incorporation, the Services Agreement, the Lease Agreement, the Demonstration Offtake Agreements, the Future Development Rights Agreement and the Redemption and Cancellation Agreement.

“**Transferred Sponsor Subsidiary**” means LanzaJet Freedom Pines Fuels LLC, a Delaware limited liability company.

“**Trustees**” has the meaning set forth in Section 2.01(b).

Section 1.02. Interpretation. For purposes of this Agreement: (a) the words “include,” “includes,” and “including” shall be deemed to be followed by the words “without limitation”; (b) the word “or” is not exclusive; (c) the words “herein,” “hereof,” “hereby,” “hereto,” and “hereunder” refer to this Agreement as a whole; and (d) the words “the date hereof” refers to the date of the Prior Agreement, May 13, 2020. The definitions given for any defined terms in this Agreement shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine, and neuter forms. Unless the context otherwise requires, references herein: (x) to Articles, Sections, Schedules, and Exhibits mean the Articles and Sections of, and Schedules and Exhibits attached to, this Agreement; (y) to an agreement, instrument, or other document means such agreement, instrument, or other document as amended, supplemented, or modified from time to time to the extent permitted by the provisions thereof; and (z) to a statute means such statute as amended from time to time and includes any successor legislation thereto and any regulations promulgated thereunder. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting an instrument or causing any instrument to be drafted. The Schedules and Exhibits referred to herein shall be construed with, and as an integral part of, this Agreement to the same extent as if they were set forth verbatim herein. Whenever a provision of this Agreement requires an approval or consent and the approval or consent is not delivered within the applicable time limit, then, unless otherwise specified, the Party whose consent or approval is required shall be conclusively deemed to have withheld its approval or consent. Unless otherwise specified, all references to money amounts are to the lawful currency of the United States. Time is of the essence in the performance of the Parties’ respective

obligations. Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done, shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day following if the last day of the period is not a Business Day.

Section 1.03. Amendment and Restatement. The Prior Agreement is hereby superseded and amended in its entirety and restated in this Agreement. All provisions of, rights granted and covenants made in the Prior Agreement are hereby terminated, waived, released and superseded in their entirety and shall have no further force or effect. Notwithstanding the foregoing, the Parties acknowledge and agree that the Initial Closing has occurred in reliance on the representations and warranties made as of the Initial Closing by the Parties hereto as of the date hereof. The amendment and restatement of the Prior Agreement shall not relieve any Party of any liability to any other Party for breach of the terms and conditions of the Agreement prior to the date of this Agreement.

ARTICLE II THE COMPANY; CAPITAL STRUCTURE AND GOVERNANCE

Section 2.01. Pre-Closing Actions of the Company.

(a) The Company was formed as a corporation on November 16, 2018, by the filing of a certificate of incorporation with the Secretary of State of the State of Delaware pursuant to Section 101 of the Delaware General Corporations Act, 8 Del. C. §§101 et seq.

(b) Upon formation, the Company issued [***] shares of common stock of the Company (the “**Formation Shares**”) to [***] jointly (the “**Trustees**”) in trust for the benefit of a future transferee of the Formation Shares.

(c) Immediately prior to the Initial Closing, the Sponsor and the Company will approve the Amended and Restated Certificate of Incorporation and authorize it to be filed with the Office of the Secretary of State of Delaware on the Initial Closing Date.

(d) Prior to the Initial Closing, the Company will assign all of the outstanding capital stock of LanzaJet UK to the Sponsor.

(e) Immediately following the Initial Closing, the Company will redeem and cancel the Formation Shares from the Trustees pursuant to the Redemption and Cancellation Agreement for an aggregate redemption price of [***].

Section 2.02. Stockholders’ Agreement. Subject to the terms and conditions of this Agreement, on the date on which the Shell Initial Closing is to occur (the “**Shell Initial Closing Date**”), the Parties shall execute and deliver an amended and restated stockholders’ agreement of the Company substantially in the form attached as Exhibit H (the “**Stockholders’ Agreement**”). On the IAG Initial Closing Date, IAG executed a joinder agreement to the prior version of the Stockholders’ Agreement and became a party thereto.

Section 2.03. Future Development Rights Agreement. Subject to the terms and conditions of this Agreement, on the Shell Initial Closing Date, the Parties shall execute and deliver

an amended and restated future development rights agreement substantially in the form attached as Exhibit I (the “Future Development Rights Agreement”). On the IAG Initial Closing Date, IAG executed a joinder agreement to the prior version of the Future Development Rights Agreement and became a party thereto.

Section 2.04. Classification of Shares. As of the Initial Closing Date, the Company has two classes of common stock, which are designated as “Common Stock” and “Class B Common Stock.” The rights, privileges and preferences of each of the Common Stock and Class B Common Stock are as described in the Amended and Restated Certificate of Incorporation and the Stockholders’ Agreement.

ARTICLE III TRANCHE 1 INVESTMENT AND SUBSCRIPTIONS FOR COMMON STOCK

Section 3.01. Investor Tranche 1 Investment and Subscription for Common Stock.

(a) Subject to the terms and conditions of this Agreement, each Investor hereby agrees to subscribe for and purchase from the Company at a cash purchase price of [***] per [***] of Common Stock, and the Company hereby agrees to sell and issue to each Investor, the number of shares of Common Stock set forth opposite the name of such Investor on Schedule 3.01.

(b) In consideration for the issuance of such Common Stock to it, each Investor shall make a payment to the Company in cash consisting of the amount set forth on Schedule 3.01 opposite such Investor’s name (the “**Tranche 1 Cash Investment**”).

(c) Subject to the terms and conditions of the Stockholders’ Agreement, at any time on or prior to February 3, 2021 (the “**IAG Investment Period**”), IAG and the Board have agreed that IAG will purchase [***] shares of Common Stock through, at the option of Suncor, either (i) a combination of [***] shares of Common Stock from Suncor and [***] shares from the Company, each at a purchase price of [***] per [***] or (ii) [***] shares of Common Stock from the Company at a purchase price of [***] per [***] (the “**IAG Tranche 1 Cash Investment**”) by executing a joinder agreement to this Agreement, in form satisfactory to IAG and the parties hereto (the “**IAG Investment Agreement**”) and IAG shall thereby become a party hereto. Subject to the terms and conditions of the IAG Investment Agreement, the IAG Initial Closing shall take place remotely via the exchange of documents and signatures after all of the conditions set forth in the IAG Investment Agreement are either satisfied or waived (other than conditions which, by their nature, are to be satisfied on the IAG Initial Closing Date), or at such other time, date, or place as the parties may mutually agree upon in writing. The date on which the IAG Initial Closing occurred is herein referred to as the “**IAG Initial Closing Date**”. Following the IAG Initial Closing Date, IAG shall be considered an “Investor” as such term is used herein. The IAG Initial Closing Date was February 3, 2021.

Section 3.02. Sponsor Tranche 1 Investment and Subscription for Common Stock.

(a) Subject to the terms and conditions of this Agreement the Sponsor hereby agrees to subscribe for and purchase from the Company, and the Company hereby agrees

to sell and issue to the Sponsor, the number of shares of Common Stock set forth opposite the name of the Sponsor on Schedule 3.01.

(b) In consideration for the issuance of such Common Stock to it, the Sponsor shall (a) enter into the License Agreement pursuant to which the Sponsor shall license to the Company the Licensed IPR and deliver to the Company the LanzaTech Technology for the Demonstration Facility, and (b) assign to the Company all of the membership interests in the Transferred Sponsor Subsidiary (such actions by the Sponsor are collectively, the “**Sponsor Tranche 1 Contributions**”).

(c) The Investors and the Company hereby acknowledge and agree that the value of the Sponsor Tranche 1 Contributions is as set forth on Schedule 3.01.

Section 3.03. Initial Closing. Subject to the terms and conditions of this Agreement, the closing of the transactions contemplated by this Article III (the “Initial Closing”) shall take place remotely via the exchange of documents and signatures after all of the conditions to the Initial Closing set forth in Section 3.04 are either satisfied or waived (other than conditions which, by their nature, are to be satisfied on the Initial Closing Date), or at such other time, date, or place as the Parties may mutually agree upon in writing. The date on which the Initial Closing is to occur is herein referred to as the “Initial Closing Date”. The Initial Closing was effected on May 28, 2020. The IAG Initial Closing and the Shell Initial Closing shall not be considered as the or an Initial Closing for purposes of this Agreement.

Section 3.04. Conditions to the Initial Closing. The obligations of each Party to consummate the transactions contemplated by this Article III shall be subject to the fulfillment, at or prior to the Initial Closing, of each of the following conditions:

(a) the Company has entered into Demonstration Offtake Agreements that satisfy the Minimum Initial Offtake Requirement;

(b) no Governmental Authority shall have enacted, issued, promulgated, enforced, or entered, or has commenced proceedings to enforce or enter, any Governmental Order which is in effect and has the effect of making the transactions contemplated by this Agreement or the other Transaction Agreements illegal, otherwise restraining or prohibiting consummation of such transactions, or causing any of the transactions contemplated hereunder or thereunder to be rescinded following completion thereof;

(c) each Party shall have obtained all necessary internal approvals authorizing this Agreement, the other Transaction Agreements to which it is a party and the transactions contemplated hereby and thereby;

(d) the Company shall have taken all necessary stockholder and board action to, at the Initial Closing, (i) approve the Amended and Restated Bylaws, (ii) appoint the Board as contemplated by the Stockholders’ Agreement; provided, that [***], and (iii) take any other corporate action required to consummate the transactions contemplated by this Agreement and the other Transaction Agreements, including the redemption and cancellation of the Formation Shares as contemplated by Section 2.01(e);

(e) no Action shall have been commenced against a Party, which would prevent the Initial Closing and no injunction or restraining order shall have been issued by any Governmental Authority, and be in effect, which restrains or prohibits any transaction contemplated by the Transaction Agreements;

(f) the Company shall have filed the Amended and Restated Certificate of Incorporation as contemplated pursuant to Section 2.01(c);

(g) the representations and warranties of each Party contained in this Agreement and any certificate or other writing delivered pursuant hereto shall be true and correct in all respects (in the case of any representation or warranty qualified by materiality) or in all material respects (in the case of any representation or warranty not qualified by materiality) on and as of the date hereof and on and as of the Initial Closing Date with the same effect as though made at and as of such date (except those representations and warranties that address matters only as of a specified date, the accuracy of which shall be determined as of that specified date in all respects);

(h) each Party shall have duly performed and complied in all material respects with all agreements, covenants, and conditions required by this Agreement to be performed or complied with by it prior to or on the Initial Closing Date;

(i) each closing deliverable set forth in Section 3.05 shall have been delivered at the Initial Closing;

(j) each of the Investors shall have been approved by Battelle Memorial Institute as sublicensees under the License Agreement; and

(k) each of the Investors shall be satisfied with the employment status of the intended executive officers of the Company.

Section 3.05. Closing Deliveries. At the Initial Closing:

(a) each Investor shall make its respective Tranche 1 Cash Investment to the Company by wire transfer in U.S. dollars of immediately available funds to such account or accounts as may be designated for such purpose;

(b) each of the following agreements shall be duly executed and delivered by each Party that is a party thereto;

- (i) Stockholders' Agreement;
- (ii) Amended and Restated Certificate of Incorporation;
- (iii) Future Development Rights Agreement;
- (iv) License Agreement;
- (v) Sponsor Demonstration Offtake Commitment Letter;

- (vi) Suncor Demonstration Offtake Commitment Letter;
- (vii) Services Agreement;
- (viii) Lease Agreement;
- (ix) Redemption and Cancellation Agreement; and
- (x) any other Transaction Agreement or such other agreements, documents, instruments or conveyances necessary to give effect to the transactions contemplated by this Article III.

(c) the Company shall deliver a certified copy of resolutions of the Company authorizing the actions set forth in Section 3.04(d);

(d) the Company shall deliver to each Party stock certificates representing the number of shares of Common Stock set forth opposite the name of such Party on Schedule 3.01;

(e) the Company shall deliver a copy of the Pre-Pay Offtaker Agreements duly executed by the Company and the Pre-Pay Offtaker and other fully executed Demonstration Offtake Agreements by all parties thereto necessary to satisfy the Minimum Initial Offtake Requirement, in each case in a form reasonably satisfactory to the parties thereto; and

(f) each Party shall confirm to the other Parties (and their respective counsel), by email that the Initial Closing has been effected.

ARTICLE IV

TRANCHE 2 CAPITAL CONTRIBUTIONS AND SUBSCRIPTIONS FOR COMMON STOCK

Section 4.01. Tranche 2 Cash Investment Commitments. In addition to the Tranche 1 Cash Investments, following the Initial Closing, the IAG Initial Closing and the Shell Initial Closing, each of Mitsui, Suncor, IAG and Shell hereby agree to make an additional Cash Investment to the Mitsui SPV, the Suncor SPV, the IAG SPV or the Shell SPV, respectively (each a “Tranche 2 Cash Investment”), of up to [***], subject to the satisfaction of the Call Conditions set forth in this Article IV. Each date that a Tranche 2 Cash Investment is made by an Investor pursuant to the terms of this Article IV shall be a “Subsequent Closing” and shall take place remotely via the exchange of documents and signatures [***] the Board provides written notice to an Investor stating (a) that all of the Call Conditions to such Subsequent Closing are either satisfied or waived (other than conditions which, by their nature, are to be satisfied on the Subsequent Closing Date) and (b) the amount of such Tranche 2 Cash Investment to be made by such Investor (the “Tranche 2 Notice”), or at such other time, date, or place as the applicable Investor, the Sponsor and the Company may mutually agree upon in writing. Each date on which a Subsequent Closing is to occur is herein referred to as a “Subsequent Closing Date”. For the avoidance of doubt, prior to the Board providing a Tranche 2 Notice for a Subsequent Closing, (y) the Company and the applicable Investor must be satisfied that the conditions set forth in Section

4.03 are complete and such Investor shall have received internal approval as well as approval for such Subsequent Closing from its applicable SPV and (z) the applicable Investor shall have provided written notice to the Board and the Company requesting that the Board issue a Tranche 2 Notice.

Section 4.02. Investor Tranche 2 Investment in Investor Commercial Facilities.

(a) Following the satisfaction of the conditions set forth in Sections 4.03(a), (b) and (c), and upon the receipt by Mitsui of a Tranche 2 Notice, Mitsui hereby agrees at a Subsequent Closing:

(i) to subscribe for and agrees to acquire from the Mitsui SPV a number of shares of the Mitsui SPV's common stock or other form of equity (the "**Mitsui SPV Shares**") as set forth in the Tranche 2 Notice, and Mitsui or the Company, as applicable, hereby agrees to cause the Mitsui SPV to issue to Mitsui such Mitsui SPV Shares;

(ii) in consideration for the issuance of the Mitsui SPV Shares to Mitsui, to make a Tranche 2 Cash Investment of the amount specified in the Tranche 2 Notice up to [***] (or an equivalent amount in the local currency of Mitsui SPV's jurisdiction of formation) to the Mitsui SPV; and

(iii) to cause the Mitsui SPV to issue to the Company the Company SPV Equity; provided, that Mitsui may elect to deliver an SPV Project Fee Agreement in lieu of the Mitsui SPV issuing to the Company the Company SPV Equity.

(b) Following the satisfaction of the conditions set forth in Sections 4.03(a), (b) and (d), and upon the receipt by Suncor of a Tranche 2 Notice, Suncor hereby agrees at a Subsequent Closing:

(i) to subscribe for and agrees to acquire from the Suncor SPV a number of shares of the Suncor SPV's common stock or other form of equity (the "**Suncor SPV Shares**") as set forth in the Tranche 2 Notice, and Suncor or the Company, as applicable hereby agrees to cause the Suncor SPV to issue to Suncor such Suncor SPV Shares;

(ii) in consideration for the issuance of the Suncor SPV Shares to Suncor, to make a Tranche 2 Cash Investment of the amount specified in the Tranche 2 Notice up to [***] (or an equivalent amount in the local currency of Suncor SPV's jurisdiction of formation) to the Suncor SPV; and

(iii) to cause the Suncor SPV to issue to the Company the Company SPV Equity; provided, that Suncor may elect to deliver an SPV Project Fee Agreement in lieu of the Suncor SPV issuing to the Company the Company SPV Equity.

(c) Following the satisfaction of the conditions set forth in Sections 4.03(a), (b) and (e), and upon the receipt by IAG of a Tranche 2 Notice, IAG hereby agrees at a Subsequent Closing:

(i) to subscribe for and agrees to acquire from the IAG SPV a number of shares of the IAG SPV's common stock or other form of equity (the "IAG SPV Shares") as set forth in the Tranche 2 Notice, and IAG or the Company, as applicable hereby agrees to cause the IAG SPV to issue to IAG such IAG SPV Shares;

(ii) in consideration for the issuance of the IAG SPV Shares to IAG, to make a Tranche 2 Cash Investment of the amount specified in the Tranche 2 Notice up to [***] (or an equivalent amount in the local currency of IAG SPV's jurisdiction of formation) to the IAG SPV; and

(iii) to cause the IAG SPV to issue to the Company the Company SPV Equity.

(d) Following the satisfaction of the conditions set forth in Sections 4.03(a), (b) and (f), and upon the receipt by Shell of a Tranche 2 Notice, Shell hereby agrees at a Subsequent Closing:

(i) to subscribe for and agrees to acquire from the Shell SPV a number of shares of the Shell SPV's common stock or other form of equity (the "Shell SPV Shares") as set forth in the Tranche 2 Notice, and Shell or the Company, as applicable hereby agrees to cause the Shell SPV to issue to Shell such Shell SPV Shares; and

(ii) in consideration for the issuance of the Shell SPV Shares to Shell, to make a Tranche 2 Cash Investment of the amount specified in the Tranche 2 Notice up to [***] (or an equivalent amount in the local currency of Shell SPV's jurisdiction of formation) to the Shell SPV; and

(iii) to cause the Shell SPV to issue to the Company the Company SPV Equity; provided, that Shell may elect to deliver an SPV Project Fee Arrangement in lieu of the Shell SPV issuing to the Company the Company SPV Equity.

Section 4.03. Conditions to Subsequent Closings. The obligations of each Party to consummate the transactions contemplated by this Article IV shall be subject to the fulfillment, at or prior to a Subsequent Closing, of each of the Call Conditions applicable to each such Party as set forth below.

(a) Prior to and as a condition of any Subsequent Closing:

(i) the Demonstration Facility shall have been successfully constructed, commissioned and in operation;

(ii) the Demonstration Facility shall have achieved key performance indicators including (A) [***], (B) [***] and (C) [***];

(iii) the Board and the applicable Investor shall have approved the design, construction and operation of the relevant Investor Commercial Facility, by considering, amongst other things, [***]:

- (A) [***];
- (B) [***];
- (C) [***];
- (D) [***];
- (E) [***];
- (F) [***];
- (G) [***]; and
- (H) [***];

(iv) The Board and the applicable Investor shall have reviewed and approved the terms and conditions of the relationship between the Company and the SPV and all agreements, instruments or other documents necessary to effectuate the Subsequent Closing (“**Tranche 2 Transaction Agreements**”) including:

- (A) a sublicense on terms and conditions acceptable to the applicable Investor and the Company pursuant to which the Company shall license to the SPV the Licensed IPR and deliver to the SPV the LanzaTech Technology for the applicable Investor Commercial Facility;
- (B) if Company SPV Equity is to be issued pursuant to such Subsequent Closing, the organizational and governance documents of the SPV;
- (C) if Company SPV Equity is to be issued pursuant to such Subsequent Closing, a stockholders agreement or other applicable agreement by and among the Company and other holders of equity interests in the SPV, which shall include provisions, among others, relating to (1) [***], (2) [***], (3) [***], (4) [***], and (5) [***];
- (D) any applicable SPV Project Fee Agreement;
- (E) all Commercial Offtake Agreements with respect to the Investor Commercial Facility, including, as applicable, a Pre-Pay Commercial Offtaker Agreement and any agreements between the Company and the SPV to account for the effect of the Pre-Pay Offtake Right on the revenue of the SPV, including with respect to a reduction of the

license fee to be paid by the SPV to the Company under the applicable SPV Project Fee Agreement; and

(F) all agreements pertaining to debt financing of the SPV;

(v) the applicable Investor shall have obtained all necessary internal approvals authorizing the Tranche 2 Cash Investment and the transactions contemplated by this Article IV, which shall be evidenced by the affirmative vote for the issuance of the Tranche 2 Notice related to such Subsequent Closing by the applicable Investor's designee on the Board;

(vi) no Governmental Authority shall have enacted, issued, promulgated, enforced, or entered, or has commenced proceedings to enforce or enter, any Governmental Order which is in effect and has the effect of making the design, construction and operation of the applicable Investor Commercial Facility illegal, or otherwise restraining or prohibiting consummation of such transactions, or causing any of the transactions contemplated by this Article IV to be rescinded following completion thereof;

(vii) the applicable SPV shall have received all necessary consents, authorizations, orders, and approvals from any Governmental Authority, and no such consent, authorization, order, and approval shall have been revoked, and all waiting periods, if any, shall have expired;

(viii) all approvals, consents, and waivers from third parties other than Governmental Authorities that are required to consummate the transactions to be consummated by the Tranche 2 Transaction Agreements shall have been received;

(ix) no Action shall have been commenced against the applicable Investor, the Company or the applicable SPV, which would prevent the Subsequent Closing and no injunction or restraining order shall have been issued by any Governmental Authority, and be in effect, which restrains or prohibits any transaction contemplated by this Article IV;

(x) the applicable Investor, the Company and the Sponsor shall have duly performed and complied in all material respects with all agreements, covenants, and conditions required by this Agreement to be performed or complied with by it prior to or on the Subsequent Closing Date;

(xi) the representations and warranties of the applicable Investor, the Company and the Sponsor contained in this Agreement and any certificate or other writing delivered pursuant hereto shall be true and correct in all respects (in the case of any representation or warranty qualified by materiality) or in all material respects (in the case of any representation or warranty not qualified by materiality) on and as of the date hereof and on and as of the applicable Subsequent Closing Date with the same effect as though made at and as of such date (except those representations and warranties that address matters only as of a specified date, the accuracy of which shall be determined as of that specified date in all respects); and

(xii) the applicable Investor shall have satisfied itself, at its discretion, of the entitlement of the SPV to (A) practice the Licensed Subject Matter (as such term is defined in the License Agreement) and (B) operate the relevant Investor Commercial Facility.

(b) At each Subsequent Closing:

(i) the applicable Investor (or other entity as provided for in Section 4.05) shall make, or cause to be made, its respective Tranche 2 Cash Investment to the relevant SPV by wire transfer in U.S. dollars (or an equivalent amount in the local currency of the applicable SPV's jurisdiction of formation) of immediately available funds to such account or accounts as may be designated for such purpose;

(ii) the Company shall enter into a license agreement with the applicable SPV on terms and conditions acceptable to the applicable Investor and the Company pursuant to which the Company shall sublicense to such SPV the Licensed IPR and deliver to such SPV the LanzaTech Technology for use by the Investor Commercial Facility;

(iii) the SPV shall issue to the Company the Company SPV Equity or execute and deliver to the Company the SPV Project Fee Agreement, as applicable; and

(iv) the parties to the applicable Tranche 2 Transaction Agreements (other than the license agreement as contemplated by clause (ii) above) required for such Subsequent Closing shall have executed and delivered all such Tranche 2 Transaction Agreements.

(c) Prior to the Subsequent Closing related to the Mitsui SPV as set forth in Section 4.02(a):

(i) the Company shall have received from Mitsui written notice certifying that Mitsui is satisfied that the conditions set forth in this Section 4.03 are complete and that Mitsui has approved the Subsequent Closing related to the Mitsui SPV, which may be evidenced by the affirmative vote of the Mitsui Designee (as defined in the Stockholders' Agreement) for the issuance of the Tranche 2 Notice related to such Subsequent Closing; and

(ii) Mitsui shall have received reasonable assurance, in the sole discretion of Mitsui, that [***].

(d) Prior to the Subsequent Closing related to the Suncor SPV as set forth in Section 4.02(b):

(i) the Company shall have received from Suncor written notice certifying that Suncor is satisfied that the conditions set forth in this Section 4.03 are complete and that Suncor has approved the Subsequent Closing related to the Suncor SPV, which may be evidenced by the affirmative vote of the Suncor

Designee (as defined in the Stockholders' Agreement) for the issuance of the Tranche 2 Notice related to such Subsequent Closing.

(e) Prior to the Subsequent Closing related to the IAG SPV as set forth in Section 4.02(c):

(i) the Company shall have received from IAG written notice certifying that IAG is satisfied that the conditions set forth in this Section 4.03 are complete and that IAG has approved the Subsequent Closing related to the IAG SPV, which may be evidenced by the affirmative vote of the IAG Designee (as defined in the Stockholders' Agreement) for the issuance of the Tranche 2 Notice related to such Subsequent Closing.

(f) Prior to the Subsequent Closing related to the Shell SPV as set forth in Section 4.02(d):

(i) the Company shall have received from Shell written notice certifying that Shell is satisfied that the conditions set forth in this Section 4.03 are complete and that Shell has approved the Subsequent Closing related to the Shell SPV, which may be evidenced by the affirmative vote of the Shell Designee (as defined in the Stockholders' Agreement) for the issuance of the Tranche 2 Notice related to such Subsequent Closing.

Section 4.04. Sponsor Tranche 2 Additional Common Stock. In connection with or prior to the Subsequent Closing for the first three Investor Commercial Facilities, and in any event prior to the effectiveness of any sublicense to the Licensed IPR and delivery of the LanzaTech Technology to each of the first three Investor Commercial Facilities, as applicable, the Company shall have duly authorized and issued to the Sponsor, for no additional payment to the Company, an additional [***] shares of Common Stock.

Section 4.05. Investing Entity. Each Investor may invest in the applicable SPV through a controlled subsidiary or Affiliate of such Investor. In addition, Mitsui, Suncor, IAG or Shell, may invest in the Mitsui SPV, the Suncor SPV, the IAG SPV or the Shell SPV, respectively, using an entity formed by a consortium of entities arranged by Mitsui, Suncor, IAG or Shell, as applicable, for the purpose of making its Tranche 2 Cash Investment and investing in the Mitsui SPV, the Suncor SPV, the IAG SPV or the Shell SPV, respectively; provided that Mitsui, Suncor, IAG or Shell, as applicable, either (a) holds at least [***] of the voting and economic interests in such SPV or (b) has made a cash investment of at least [***] for equity in such SPV.

Section 4.06. Investor Commercial Facilities on Approved Sale or Initial Offering. In the event the Company undertakes to complete an Approved Sale or Initial Offering prior to any Subsequent Closing:

(a) each Investor shall have the option, prior to the completion of any Approved Sale or Initial Offering, to request that the Sponsor license the Licensed IPR and deliver the LanzaTech Technology to the Company for the relevant Investor Commercial Facility in accordance with the terms of the License Agreement; provided that the Company shall have previously issued [***] shares of Common Stock to the Sponsor in connection with

the organization of the first three of such Investor Commercial Facilities, for no additional payment to the Company;

(b) the Company and the Sponsor shall ensure that, prior to the completion of any Approved Sale or Initial Offering, (i) the Shell SPV, IAG SPV, Mitsui SPV and Suncor SPV, as applicable, receives sufficient resources proprietary to the Company and the Sponsor, as applicable, that may reasonably be necessary for the applicable SPV to complete its relevant Investor Commercial Facility on mutually agreeable commercial terms and (ii) the rights of set forth in clause (i) are binding upon the successor entity following such Approved Sale or Initial Offering; and

(c) notwithstanding the above, prior to the completion of any Approved Sale or Initial Offering, if the Sponsor does not hold, or will not hold, at least fifty percent (50%) of the Common Stock immediately before the completion of such Approved Sale or Initial Offering, the Company shall issue Common Stock to Sponsor, for no additional payment to the Company, such that the Sponsor will hold at least fifty percent (50%) of the Common Stock immediately before the completion of such Approved Sale or Initial Offering.

ARTICLE V REPRESENTATIONS AND WARRANTIES WITH RESPECT TO THE COMPANY

The Sponsor represents and warrants to the Investors that the statements contained in this Article V are true and correct as of the date hereof and the Initial Closing, and the Company represents and warrants to the Investors and the Sponsor that the statements contained in this Article V are true and correct as of each Subsequent Closing. The Company represents and warrants (a) to IAG that the statements contained in Section 5.01(a), 5.02, 5.03, 5.04, and 5.05(b) are true and correct as of January 27, 2021 and the IAG Initial Closing Date, and (b) to Shell that the statements contained in Section 5.01(a), 5.02, 5.03, 5.04, 5.05(b) are true and correct as of the Shell Initial Closing Date.

Section 5.01. Organization; Operations.

(a) The Company (i) is duly organized and validly existing under the applicable Laws of the State of Delaware, (ii) has all requisite power to own and lease its property and assets and to carry on its businesses as now being conducted by it and (iii) is duly qualified or authorized to conduct business and is in good standing in all jurisdictions in which the character or location of the property and assets owned or leased by it or the nature of the businesses conducted by it requires such qualification or authorization, except, in the case of clause (iii), where the failure to be so qualified or authorized has not and would not have a material adverse effect on its ability to perform its obligations under this Agreement and the other Transaction Agreements to which it is a party.

(b) As of the date hereof, the Company owns one hundred percent (100%) of the Equity Securities of LanzaJet UK. As of the Initial Closing, the Company owns one hundred percent (100%) of the Equity Securities of the Transferred Sponsor Subsidiary and, except for the Transferred Sponsor Subsidiary and LanzaJet UK, the Company does

not own or have any interest in, and has never owned or had any interest in, any Equity Securities of any other Person.

(c) Except as set forth on Schedule 5.01, prior to the date hereof, none of the Company or LanzaJet UK has (i) had any employees or maintained, sponsored, administered or participated in any employee benefit pension plan or arrangement (ii) conducted any business, (iii) had any operations, (iv) taken any actions, (v) owned any assets nor (vi) incurred any liabilities. As of the Initial Closing, except for the Transferred Sponsor Subsidiary and LanzaJet UK, the Company does not own or have any interest in, and has never owned or had any interest in, any Equity Securities of any other Person.

Section 5.02. Validity. The Company has all requisite corporate power and authority to execute and deliver, and to perform its obligations under, this Agreement and each of the other Transaction Agreements to which it is a party. Each of this Agreement and the other Transaction Agreements to which it is a party has been duly authorized and approved by all necessary corporate action on the part of the Company, has been duly executed and delivered by the Company, and is the legal, valid and binding obligation of the Company, enforceable against it in accordance with its terms, except as the same may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other applicable Laws related to or affecting creditors' rights generally and by general equitable principles.

Section 5.03. No Conflicts. Neither the execution and delivery by the Company of this Agreement and the other Transaction Agreements to which it is a party, nor compliance by the Company with the terms and provisions hereof or (as applicable) thereof, nor the consummation by the Company of the transactions contemplated hereby or (as applicable) thereby will (a) conflict with or result in a breach of any of the terms, conditions or provisions of (i) the certificate of incorporation or bylaws of the Company, or (ii) any judgment, order, injunction, decree or ruling of any court or of any Governmental Authority or any applicable Law to which the Company or any of its properties or assets is subject or (b) conflict with, result in any breach of, constitute a default (or event which with the giving of notice or lapse of time, or both, would become a default) under, any note, bond, mortgage or indenture, contract, lease, sublease, license, permit, franchise or other instrument or arrangement to which the Company is a party or by which any of such properties or assets is bound or affected, except (in the case of this clause (b)) for violations, conflicts, breaches, terminations and defaults that would not, when taken together, be reasonably likely to materially impair the ability of the Company to perform its obligations under this Agreement and the other Transaction Agreements to which it is a party or give rise to any liability on the part of any other Party.

Section 5.04. Approvals. Other than as required in accordance with Sections 4.03(a)(vii) and 4.03(a)(viii), no notices, reports or other filings are required to be made by the Company with, nor are any consents, licenses, permits, authorizations or approvals required to be obtained by the Company from any Governmental Authority or any other Person in connection with the execution and delivery by the Company this Agreement or any of the other Transaction Agreements to which it is a party or the consummation by the Company of the transactions contemplated hereby or thereby.

Section 5.05. Valid Issuance.

(a) On the date of issuance of the Formation Shares, the Formation Shares were duly authorized and validly issued to the Trustees, and, except as set forth on Schedule 5.05, none of the Trustees are party to, and there is not, any contract or other agreement, arrangement, commitment, right of first refusal, right of first offer, proxy, voting agreement, voting trust, or registration rights agreement, whether or not any Trustee is a party thereto, with respect to the purchase, sale or voting of any Formation Shares.

(b) Upon the issuance of the Common Stock as contemplated under this Agreement, against payment of the Tranche 1 Cash Investment as consideration therefor, such Common Stock shall have been duly authorized and validly issued and will be fully paid and non-assessable and, when issued in accordance with the terms and conditions hereof, will be free and clear of any restrictions on transfer (other than restrictions under the Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws, applicable state and federal securities laws and as otherwise provided in the Stockholders' Agreement) taxes, encumbrances, claims and demands. Assuming that the representations and warranties contained in Article VI hereof are true and correct as of the date hereof, the offer, sale and issuance of the Common Stock is exempt from the registration and prospectus delivery requirements of the Securities Act of 1933, as amended.

(c) As of the Initial Closing, other than the Formation Shares and the Common Stock to be issued as contemplated under this Agreement, no Equity Securities of the Company are issued, reserved for issuance or outstanding. No Person has preemptive rights with respect to any Equity Securities of the Company. Other than the Transaction Agreements, the Company is not a party to, and there is not, any contract or other agreement, arrangement, commitment, right of first refusal, right of first offer, proxy, voting agreement, voting trust, or registration rights agreement, whether or not the Company is a party thereto, with respect to the purchase, sale or voting of any Equity Securities of the Company.

Section 5.06. Legal Proceedings. There is no Action of any nature pending or, to the Company's knowledge, threatened against or by the Company or any of its controlled Affiliates that (a) would reasonably be expected to have, individually or in the aggregate, a material adverse effect on the Company or any of its controlled Affiliates, or (b) challenges or seeks to prevent, enjoin, or otherwise delay the transactions contemplated by this Agreement or the other Transaction Agreements to which it is a party. To the Company's knowledge, no event has occurred or circumstances exist that could reasonably be expected to give rise to, or serve as a basis for, any such Action.

Section 5.07. Company Contracts; Affiliate Transactions . As of the date hereof and the Initial Closing, other than as specifically contemplated by the Transaction Agreements and other than the agreements set forth on Schedule 5.07, (a) the Company is not party to any contracts, leases, deeds, mortgages, licenses, instruments, notes, commitments, undertakings, arrangements, agreements, indentures or joint ventures, whether written or oral and (b) there are no contracts existing between the Company on the one hand and the Sponsor or any of their respective Affiliates, on the other hand.

Section 5.08. Title to Assets The Company does not own any real property. The Company has good and marketable title to, a valid leasehold interest in, or has the valid and enforceable right to use, all material personal property and assets used by it in connection with the conduct of its businesses as now being conducted.

Section 5.09. Compliance with Laws. The Company's operations, and the operations of each of its controlled Affiliates, are being and have been, at all times since its or their inception, as applicable, conducted in compliance in all material respects with all applicable Laws, and, except as would not reasonably be expected to have, individually or in the aggregate, a material adverse effect on the Company or any of its controlled Affiliates, the Company and each of its controlled Affiliates is in possession of (and, to the extent applicable, has filed timely applications to renew) each permit, certificate, registration, notice, approval, identification number, license or other authorization required from any Governmental Authority for its business. Neither the Company nor, to the knowledge of the Company, any current or former officer, director, manager, member, partner, employee, consultant or agent of the Company, in its, her, or his capacity as such, has (a) been charged with respect to any violation of any applicable Law, (b) been under investigation by any Governmental Authority with respect to any violation of any applicable Law, (c) entered into or been subject to any Governmental Order with respect to the Company or the properties or assets of the Company, or (d) received any request for information, notice, demand letter, inquiry, complaint or claim from any Governmental Authority with respect to any violation of any applicable Law or any of the foregoing.

Section 5.10. Taxes. All tax returns required to be filed by or with respect to the Company have been filed. Such tax returns are true, complete and correct in all material respects. All taxes due and owing by or with respect to the Company, whether or not shown on any such tax returns, have been paid. The Company has not been advised (a) that any of its returns have been or are being audited as of the date hereof, or (b) of any deficiencies in assessment or proposed adjustment to its taxes. For United States tax purposes, the Company's residence is the United States.

Section 5.11. Environmental Matters . There has been no Release or threatened Release of any Hazardous Material caused by the Company, any of its controlled Affiliates, or, to the knowledge of the Company, any other Person, on the Leased Land or any other location that would reasonably be expected to have, individually or in the aggregate, a material adverse effect on the Company or any of its controlled Affiliates.

ARTICLE VI REPRESENTATIONS AND WARRANTIES OF THE INVESTORS AND THE SPONSOR

Each of Mitsui, Suncor and the Sponsor represents and warrants, severally as to itself only and not jointly with any other Party, to the other Parties, as applicable, that the statements contained in this Article VI are true and correct as of the date hereof, the Initial Closing (and not the IAG Initial Closing or the Shell Initial Closing) and each Subsequent Closing. IAG represents and warrants, severally as to itself only and not jointly with any other Party, to the other Parties, as applicable, that the statements contained in this Article VI are true and correct as of January 27, 2021 and as of the IAG Initial Closing and each Subsequent Closing. Shell represents and warrants,

severally as to itself only and not jointly with any other Party, to the other Parties, as applicable, that the statements contained in this Article VI are true and correct as of the Shell Initial Closing and each Subsequent Closing.

Section 6.01. Organization. Each Investor and the Sponsor (a) is duly organized or incorporated and validly existing under the applicable Laws of its jurisdiction of organization, (b) has all requisite power to own and lease its property and assets and to carry on its businesses as now being conducted by it and (c) is duly qualified or authorized to conduct business and is in good standing in all jurisdictions in which the character or location of the property and assets owned or leased by it or the nature of the businesses conducted by it requires such qualification or authorization, except, in the case of clause (iii), where the failure to be so qualified or authorized has not and would not have a material adverse effect on its ability to perform its obligations under this Agreement and the other Transaction Agreements to which it is a party.

Section 6.02. Validity. Each Investor and the Sponsor has all requisite corporate or limited liability company power and authority to execute and deliver, and to perform its obligations under, this Agreement and each of the other Transaction Agreements to which it is a party. Each of this Agreement and the other Transaction Agreements to which each Investor or the Sponsor is a party has been duly authorized and approved by all necessary corporate or limited liability company or other company action on the part of each Investor or the Sponsor, as applicable, has been duly executed and delivered by each Investor or the Sponsor, as applicable, and is the legal, valid and binding obligation of each Investor or the Sponsor, as applicable, enforceable against each in accordance with its terms, except as the same may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other applicable Laws related to or affecting creditors' rights generally and by general equitable principles.

Section 6.03. No Conflicts. Neither the execution and delivery by each Investor and the Sponsor of this Agreement and the other Transaction Agreements to which it is a party, nor compliance by each of the Investors and the Sponsor with the terms and provisions hereof or (as applicable) thereof, nor the consummation by each Investor and the Sponsor of the transactions contemplated hereby or (as applicable) thereby will (a) conflict with or result in a breach of any of the terms, conditions or provisions of (i) the certificate of incorporation, limited liability company agreement (or equivalent document) or bylaws (or equivalent document) of any of the Investors or the Sponsor, or (ii) any judgment, order, injunction, decree or ruling of any court or of any Governmental Authority or any applicable Law to which any of the Investors or the Sponsor or any of their respective properties or assets is subject or (b) conflict with, result in any breach of, constitute a default (or event which with the giving of notice or lapse of time, or both, would become a default) under, any note, bond, mortgage or indenture, contract, lease, sublease, license, permit, franchise or other instrument or arrangement to which any of the Investors or the Sponsor is a party or by which any of such properties or assets is bound or affected, except (in the case of this clause (b)) for violations, conflicts, breaches, terminations and defaults that would not, when taken together, be reasonably likely to materially impair the ability of any of the Investors or the Sponsor to perform its obligations under this Agreement and the other Transaction Agreements to which it is a party or give rise to any liability on the part of any other Party.

Section 6.04. Approvals. Other than as required in accordance with Sections 4.03(a)(vii) and 4.03(a)(viii), no notices, reports or other filings are required to be made by any of

the Investors or the Sponsor with, nor are any consents, licenses, permits, authorizations or approvals required to be obtained by any of the Investors from, any Governmental Authority or any other Person in connection with the execution and delivery by any of the Investors of this Agreement or any of the other Transaction Agreements to which it is a party or the consummation by any of the Investors or the Sponsor of the transactions contemplated hereby or thereby.

Section 6.05. Securities Laws Matters. Each Investor and the Sponsor hereby represents and warrants, severally as to itself only and not jointly with any other Party, that:

(a) The Common Stock to be issued to the Investor or the Sponsor pursuant to this Agreement will be acquired for Investor's or the Sponsor's own account and not with a view to, or intention of, or for sale in connection with, any distribution thereof. The Investor or the Sponsor understands that the Common Stock have not been registered under the Securities Act of 1933, as amended, or any state securities laws by reason of specific exemptions under the provisions thereof which depend in part upon the investment intent of the Investor and of the other representations made by the undersigned in this Agreement. The Investor or the Sponsor understands that the Company is relying upon the representations and agreements contained in this Agreement (and any supplemental information) for the purpose of determining whether this transaction meets the requirements for such exemptions.

(b) The Investor or the Sponsor, in making its decision to invest in the Common Stock, (i) has relied upon an independent investigation made by the Investor or the Sponsor and its respective Representatives (including financial, tax and legal advisors) to the extent believed to be appropriate by the Investor or the Sponsor and (ii) has been given the opportunity to examine all documents and to ask questions of, and receive answers from, the Company and its Representatives concerning the business of the Company and the terms and conditions of the Investor's purchase of the Common Stock.

Section 6.06. Legal Proceedings. There is no Action of any nature pending or, to each Investor's or the Sponsor's knowledge, threatened against or by such Investor or the Sponsor or any of its respective Affiliates that challenges or seeks to prevent, enjoin, or otherwise delay the transactions contemplated by this Agreement or the other Transaction Agreements to which it is a party. To each Investor's or the Sponsor's knowledge, no event has occurred or circumstances exist that could reasonably be expected to give rise to, or serve as a basis for, any such Action.

ARTICLE VII ADDITIONAL REPRESENTATIONS AND WARRANTIES OF THE SPONSOR

The Sponsor represents and warrants to the Investors and the Company that the statements contained in this Article VII are true and correct as of the date hereof and the Initial Closing (and are not made as of the IAG Initial Closing and Shell Initial Closing).

Section 7.01. Organization. The Transferred Sponsor Subsidiary (a) is duly organized or incorporated and validly existing under the applicable Laws of its jurisdiction of organization, (b) has all requisite power to own and lease its property and assets and to carry on its businesses as now being conducted by it and (c) is duly qualified or authorized to conduct business and is in

good standing in all jurisdictions in which the character or location of the property and assets owned or leased by it or the nature of the businesses conducted by it requires such qualification or authorization, except, in the case of clause (c), where the failure to be so qualified or authorized has not and would not have a material adverse effect on its ability to perform its obligations under this Agreement and the other Transaction Agreements to which it is a party. Prior to the date hereof, except as set forth on Schedule 7.01, the Transferred Sponsor Subsidiary has neither (u) had any employees or maintained, sponsored, administered or participated in any employee benefit pension plan or arrangement, (v) conducted any business, (w) had any operations, (x) taken any actions, (y) owned any assets nor (z) incurred any liabilities other than in connection with the conduct, operations and actions set forth on Schedule 7.01 and liabilities commensurate therewith.

Section 7.02. Contracts; Affiliate Transactions. As of the date hereof and the Initial Closing, other than as specifically contemplated by the Transaction Agreements, (a) the Transferred Sponsor Subsidiary is not party to any contracts, leases, deeds, mortgages, licenses, instruments, notes, commitments, undertakings, arrangements, agreements, indentures or joint ventures, whether written or oral and (b) there are no contracts existing between the Transferred Sponsor Subsidiary on the one hand and the Company or the Sponsor or any of their respective Affiliates, on the other hand.

Section 7.03. Title to Assets. The Transferred Sponsor Subsidiary does not own any real property. The Transferred Sponsor Subsidiary has good and marketable title to, a valid leasehold interest in, or has the valid and enforceable right to use, all material personal property and assets used by it in connection with the conduct of its businesses as now being conducted.

Section 7.04. Compliance with Laws. The Transferred Sponsor Subsidiary's operations, and the operations of each of its controlled Affiliates, are being and have been, at all times since its inception, conducted in compliance in all material respects with all applicable Laws and, except as would not reasonably be expected to have, individually or in the aggregate, a material adverse effect on the Transferred Sponsor Subsidiary or any of its controlled Affiliates, the Transferred Sponsor Subsidiary and each of its controlled Affiliates is in possession of (and, to the extent applicable, has filed timely applications to renew) each permit, certificate, registration, notice, approval, identification number, license or other authorization required from any Governmental Authority for its business. Neither the Transferred Sponsor Subsidiary nor, to the knowledge of the Sponsor, any current or former officer, director, manager, member, partner, employee, consultant or agent of the Transferred Sponsor Subsidiary, in its, her, or his capacity as such, has (a) been charged with respect to any violation of any applicable Law, (b) been under investigation by any Governmental Authority with respect to any violation of any applicable Law, (c) entered into or been subject to any Governmental Order with respect to the Transferred Sponsor Subsidiary or the properties or assets of the Transferred Sponsor Subsidiary, or (d) received any request for information, notice, demand letter, inquiry, complaint or claim from any Governmental Authority with respect to any violation of any applicable Law or any of the foregoing.

Section 7.05. Legal Proceedings. There is no Action of any nature pending or, to the Sponsor's knowledge, threatened against or by the Transferred Sponsor Subsidiary or any of its controlled Affiliates that (a) that would reasonably be expected to have, individually or in the aggregate, a material adverse effect on the Transferred Sponsor Subsidiary or any of its controlled Affiliates, or (b) challenges or seeks to prevent, enjoin, or otherwise delay the transactions

contemplated by this Agreement or the other Transaction Agreements. To the Sponsor's knowledge, no event has occurred or circumstances exist that could reasonably be expected to give rise to, or serve as a basis for, any such Action.

Section 7.06. Taxes. All tax returns required to be filed by or with respect to the Transferred Sponsor Subsidiary have been filed. Such tax returns are true, complete and correct in all material respects. All taxes due and owing by or with respect to the Transferred Sponsor Subsidiary, whether or not shown on any such tax returns, have been paid. The Transferred Sponsor Subsidiary has not been advised (a) that any of its returns have been or are being audited as of the date hereof, or (b) of any deficiencies in assessment or proposed adjustment to its taxes. For United States tax purposes, the Transferred Sponsor Subsidiary's residence is the United States.

Section 7.07. Environmental Matters. There has been no Release or threatened Release of any Hazardous Material caused by the Transferred Sponsor Subsidiary, any of its controlled Affiliates or, to the knowledge of the Sponsor, any other Person, on the Leased Land or any other location that would reasonably be expected to have, individually or in the aggregate, a material adverse effect on the Transferred Sponsor Subsidiary or any of its controlled Affiliates.

Section 7.08. Real Property. LanzaTech Freedom Pines Biorefinery LLC has valid and marketable fee title in the Leased Land. Neither the Sponsor nor LanzaTech Freedom Pines Biorefinery LLC has received written notice of condemnation of any portion of the Leased Land or a written notice of intent to condemn any portion of the Leased Land, nor to the knowledge of the Sponsor is there any threatened (in writing) condemnation of any portion of the Leased Land.

Section 7.09. DOE Grants. [***].

ARTICLE VIII GENERAL COVENANTS

Section 8.01. Confidentiality . Section 9.03 of the Stockholders' Agreement shall apply to this Agreement, *mutatis mutandis*, as if such Stockholders' Agreement were in full force and effect.

Section 8.02. Cooperation; Further Assurances.

(a) Subject to the terms and conditions hereof, each Party shall, and shall cause its Affiliates to, use its [***] to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable to make effective the arrangements contemplated by this Agreement and the other Transaction Agreements and to execute such documents, instruments, conveyances, and assurances and take such further actions as may be reasonably required to carry out the provisions hereof and give effect to the transactions contemplated by this Agreement and the other Transaction Agreements; provided, that (i) no Party shall be required to incur or suffer a material liability, or surrender material rights, pursuant to this Section 8.02; (ii) an Investor shall not be required to seek any internal, external, or approvals from Governmental Authorities in connection with a Subsequent Closing [***]; and (iii) no Party shall be required to make any cash or other investment (except, with respect to the Cash Investments, in accordance with the requirements and

subject to the conditions precedent set forth in the Transaction Agreements) or provide any loan, including, but not limited to, any subscription for, purchase of, or any other acquisition of any Common Stock or any other shares or securities issued by the Company (or rights to acquire any of the foregoing), any debt security or stockholder loans, or any guarantees.

(b) Subject to Section 8.02(a), each Party shall reasonably collaborate and cooperate with the Company, an applicable SPV and any other relevant Party (including through the provision of documents, agreements, financial information and other relevant diligence materials relevant to the Company, each applicable Investor, Sponsor and the Company's technology as may be requested by any potential lender) with respect to any third-party financing for the development and construction of the Demonstration Facility or any applicable Investor Commercial Facility.

(c) The Company shall use [***] to satisfy the Call Conditions by, (i) for each of the Shell Commercial Facility, IAG Commercial Facility and Suncor Commercial Facility, [***] and (ii) for the Mitsui Commercial Facility, [***], in each case, subject to change for any other target date agreed to in the development plan for such Investor Commercial Facility.

Section 8.03. Notice of Certain Events. Each Party shall notify and provide copies of related written communications, if any, to the other Parties as soon as it receives, or is aware of the receipt by one or more of its Affiliates, of any material oral or written communication from (a) any Governmental Authority regarding any regulatory filings, licenses, approvals, authorizations, notifications or requirements relating to the Company or any SPV or (b) any third party regarding material obligations or potential liabilities of the Company or any SPV, including in either case any of the foregoing resulting from the acts or omissions of such Party or its Representatives.

Section 8.04. Governmental Approvals and Consents.

(a) Each Party shall, as promptly as possible, (i) make, or cause or be made, all filings and submissions required under any Law applicable to such Party or any of its Affiliates; and (ii) use [***] to obtain, or cause to be obtained, all consents, authorizations, orders, and approvals from all Governmental Authorities that in either case may be or become necessary for its execution and delivery of, and the performance of its obligations pursuant to, this Agreement. Each Party shall and shall cause its Affiliates to cooperate fully with the other Parties and their Affiliates in promptly seeking to obtain all such consents, authorizations, orders, and approvals. The Parties shall not and shall not cause or permit their Affiliates to willfully take any action that will have the effect of delaying, impairing, or impeding the receipt of any required consents, authorizations, orders, and approvals.

(b) Each Party shall use [***] to give all notices to, and obtain all consents from, all third parties that are necessary for the consummation of the transactions contemplated under this Agreement.

(c) Notwithstanding the foregoing, nothing in this Section 8.04 shall require, or be construed to require, (i) a Party or its Affiliate to agree to (A) sell, hold, divest, discontinue, or limit, before or after the Initial Closing Date, any assets, businesses, or interests of such Party or any of its Affiliates; (B) any conditions relating to, or changes or restrictions in, the operations of any such assets, businesses, or interests which, in either case, could reasonably be expected to materially and adversely impact the economic or business benefits to such Party or its Affiliates of the transactions contemplated by this Agreement; or (C) any material modification or waiver of the terms and conditions of this Agreement or (ii) an Investor to seek any internal, external, or approvals from Governmental Authorities in connection with a Subsequent Closing unless such Investor is satisfied in all respects with its due diligence and the technical and commercial viability, development plan and operating and governance terms of the relevant Investor Commercial Facility, and such terms meet the Investor's internal requirements.

Section 8.05. Public Announcements. Section 8.01 of the Stockholders' Agreement shall apply to this Agreement, *mutatis mutandis*, as if such Stockholders' Agreement were in full force and effect.

Section 8.06. Compliance with Applicable Law. The Business and operations of the Company and all actions of the Investors and the Sponsor with respect thereto, shall be conducted in compliance in all material respects with all applicable Laws in the United States and other applicable jurisdictions, including but not limited to Laws relating to the prevention of corruption or bribery, including the U.S. Foreign Corrupt Practices Act of 1977, as amended, and the UK Bribery Act 2010, Laws relating to export, reexport, transfer, and import controls, including those administered by the United States (including by the U.S. Department of Commerce, the U.S. Department of State, or U.S. Customs and Border Protection), the European Union, any EU Member State, or any other relevant Governmental Authority, the Patriot Act, Laws relating to fair labor practices, Laws relating to environmental health and safety, and other requirements of all Governmental Authorities having jurisdiction over the Company and all rules and regulations of Governmental Authorities applicable to the Company.

ARTICLE IX TERMINATION

Section 9.01. Termination. This Agreement may be terminated:

- (a) by the mutual written consent of the Parties at any time;
- (b) automatically prior to the Initial Closing, if such Initial Closing has not occurred by December 31, 2020; or
- (c) automatically as to the obligations of any Investor to make Tranche 2 Cash Investments pursuant to Article IV, if the Board has not made a call for such Investor to make a Tranche 2 Cash Investment by December 31, 2025.

Section 9.02. Effect of Termination. In the event of the termination of this Agreement in accordance with this Article, this Agreement shall forthwith become void and there shall be no liability on the part of any Party hereto except:

(a) as set forth in this Section 9.02, Section 8.05 and Article X hereof; and

(b) that nothing herein shall relieve any Party from liability for any liability for any payment due, or resulting from any breach of this Agreement, prior to such termination.

ARTICLE X MISCELLANEOUS

Section 10.01. Governing Law. This Agreement (and any Actions or disputes that may be based upon, arise out of, or relate to the transactions contemplated hereby, to the negotiation, execution, or performance hereof, or to the inducement of any Party to enter herein, whether for breach of contract, tortious conduct, or otherwise and whether predicated on common law, statute, or otherwise) shall in all respects be governed by and construed in accordance with the internal Laws of the State of New York without giving effect to any choice or conflict of law provision or rule (whether of the State of New York or any other jurisdiction) that would cause the application of any Laws of any jurisdiction other than those of the State of New York.

Section 10.02. Submission to Jurisdiction. Subject to Section 10.04, each Party hereto irrevocably and unconditionally: (a) agrees that any Action arising out of or based upon this Agreement or the transactions contemplated hereby shall be instituted in the court of the United States of America for the Southern District of New York to the extent permitted or required by Law, and otherwise in any New York State court sitting in New York City, and appellate courts having jurisdiction of appeals from any of the foregoing, and each Party irrevocably submits to the exclusive jurisdiction of such courts in any such Action, and agrees that all claims in respect of any such Action shall be heard and determined in such courts; (b) consents that any such Action may and shall be brought in such courts and waives any objection that it may now or hereafter have to the venue or jurisdiction of any such Action in any such court or that such Action was brought in an inconvenient court and agrees not to plead or claim the same; and (c) agrees that nothing in this Agreement shall affect the right to effect service of process in any other manner permitted by the Laws of the State of New York.

Section 10.03. Waiver of Jury Trial. Each Party hereto irrevocably and unconditionally waives all right to trial by jury in any Action (whether based on contract, tort or otherwise) arising out of or relating to the transactions contemplated by this Agreement, or its performance under or the enforcement of this Agreement.

Section 10.04. Dispute Resolution. Section 11.04 of the Stockholders' Agreement shall apply to this Agreement, *mutatis mutandis*, as if such Stockholders' Agreement were in full force and effect.

Section 10.05. Indemnification; Limitation on Damages. Section 11.05 of the Stockholders' Agreement shall apply to this Agreement, *mutatis mutandis*, as if such Stockholders' Agreement were in full force and effect.

Section 10.06. Expenses. All costs and expenses incurred in connection with the preparation and execution of this Agreement and the other Transaction Agreements, and the transactions contemplated hereby and thereby, shall be paid by [***].

Section 10.07. Notices. All notices, requests, consents, claims, demands, waivers, and other communications hereunder shall be in writing and shall be deemed to have been given: (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by facsimile or email of a .pdf document (with confirmation of transmission) if sent during normal business hours of the recipient, and on the next Business Day if sent after normal business hours of the recipient; or (d) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective Party at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 10.07):

If to LanzaJet, Inc.: 8045 Lamon Avenue, Suite 400,
Skokie, Illinois 60077, USA
Facsimile: [***]
Email: [***]

If to LanzaTech, Inc.: 8045 Lamon Avenue, Suite 400,
Skokie, Illinois 60077, USA
Facsimile: [***]
Email: [***]

with a copy to: Covington & Burling LLP
3000 El Camino Real, 5 Palo Alto Square, 10th Floor
Palo Alto, CA 94306-2112
Facsimile: [***]
Email: [***]
Attention: [***]

If to Mitsui & Co., Ltd.: 2-1, Otemachi 1-chome, Chiyoda-ku, Tokyo 100-8631,
Japan
Facsimile: [***]
Email: [***]
Attention: [***]

If to Suncor Energy Inc.:

PO. Box 2844
150 6th Ave S.W.
Calgary, Alberta, Canada
T2P 3E3
Email: [***]
Attention: [***]

If to British Airways PLC:

Waterside, PO BOX 365, Harmondsworth, UB7 0GB
United Kingdom
Email: [***]
Attention: [***]

with a copy to:

IAG, Waterside, PO BOX 365, Harmondsworth, UB7 0GB,
United Kingdom
Email: [***]
Attention: [***]

If to Shell:

150 North Dairy Ashford, Houston, Texas 77079, USA
Email: [***]
Attention: [***]

with a copy to:

3333 Highway 6 South, P.O. Box 4685, Houston, Texas
77251-7171, USA
Email: [***]
Attention: [***]

Section 10.08. Headings. The headings in this Agreement are for reference only and shall not affect the interpretation of this Agreement.

Section 10.09. Severability. If any term or provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect

any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

Section 10.10. Entire Agreement.

(a) This Agreement, the agreements contemplated hereby, the other Transaction Agreements and any exhibits or schedules hereto or thereto constitute the sole and entire agreement of the Parties with respect to the subject matter contained herein and therein, and supersede all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter.

(b) The Parties intend and agree that this Agreement and the Transaction Agreements constitute a single integrated agreement and cannot be severed or divided into component agreements. The Parties intend and agree that the aggregate consideration provided in this Agreement and the other Transaction Agreements represents the consideration for the single integrated agreement, and cannot be divided, severed or allocated among parts of this single integrated agreement. The Parties agree that they would not have entered into any part of this Agreement or the other Transaction Agreements in the absence of the rest of this Agreement or the other Transaction Agreements.

Section 10.11. Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective successors and permitted assigns. This Agreement and the rights and obligations hereunder may not be assigned by a Party without the written consent of the other Parties; provided that the Sponsor or any Investor may, without such consent, assign all (but not less than all) of its rights and benefits arising under the Agreement in connection with a permitted transfer of its Common Stock under the Stockholders' Agreement. The Company shall not assign this Agreement or any of its rights, benefits or obligations or any portion thereof arising hereunder or relating hereto without the prior written consent of the other Parties. Any such purported assignment without the prior written consent of the Parties shall be null and void. No assignment of any rights or obligations hereunder shall relieve the assigning Party of any such obligations. Upon any assignment permitted under this Agreement, the references in this Agreement to such assigning Party shall also apply to any such assignee unless the context otherwise requires.

Section 10.12. No Third-Party Beneficiaries. This Agreement is for the sole benefit of the Parties and their respective successors and permitted assigns and nothing herein, express, or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit, or remedy of any nature whatsoever.

Section 10.13. Amendment and Modification. This Agreement, including any Exhibit or Schedule, may only be amended, modified, or supplemented by an agreement in writing signed by each Party.

Section 10.14. Waiver. No waiver by a Party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the Party so waiving. No waiver by a Party shall operate or be construed as a waiver in respect of any failure, breach, or default not expressly identified by such written waiver, whether of a similar or different character, and whether

occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power, or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power, or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege.

Section 10.15. Relationship of Parties. The relationship of the Parties established by this Agreement is that of independent contractors, and nothing herein shall be construed to constitute the Parties as partners, joint venturers, co-owners, or otherwise as participants in a joint or common undertaking, except as specifically set forth in this Agreement. Neither Party has any authority to either obligate the other or any of its Affiliates in any respect or hold itself out as having any such authority unless specifically agreed upon by the Parties in advance and in writing.

Section 10.16. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, email, or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

LANZATECH, INC.

By: /s/ Jennifer Holmgren

Name: Jennifer Holmgren

Title: Chief Executive Officer

SIGNATURE PAGE TO AMENDED AND RESTATED INVESTMENT AGREEMENT

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

MITSUI & CO., LTD.

By: /s/ Yasuhiro Uchida

Name: Yasuhiro Uchida

Title: General Manager, NexGen Energy Div.,
Energy Solutions Business Unit

SIGNATURE PAGE TO AMENDED AND RESTATED INVESTMENT AGREEMENT

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

SUNCOR ENERGY INC.

By: /s/ Kris Smith

Name: Kris Smith

Title: Executive Vice President Downstream

SIGNATURE PAGE TO AMENDED AND RESTATED INVESTMENT AGREEMENT

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

SHELL VENTURES LLC

By: /s/ Kirk Colburn

Name: Kirk Colburn

Title: President

SIGNATURE PAGE TO AMENDED AND RESTATED INVESTMENT AGREEMENT

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

BRITISH AIRWAYS PLC

By: /s/ Rebecca Napier

Name: Rebecca Napier

Title: Chief Financial Officer

SIGNATURE PAGE TO AMENDED AND RESTATED INVESTMENT AGREEMENT

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

LANZAJET, INC.

By: /s/ Jimmy Samartzis

Name: Jimmy Samartzis

Title: Chief Executive Officer

SIGNATURE PAGE TO AMENDED AND RESTATED INVESTMENT AGREEMENT

Certain confidential information contained in this exhibit, marked by brackets, has been redacted in accordance with Regulation S-K Item 601(b) because the information (i) is not material and (ii) would be competitively harmful if disclosed.

Intellectual Property and Technology License Agreement

This Intellectual Property and Technology License Agreement (the “**Agreement**”) is made and entered into as of May 28, 2020 (the “**Effective Date**”), between LanzaTech, Inc., a corporation registered in the state of Delaware and having its principal place of business at 8045 Lamon Avenue, Suite 400, Skokie, IL 60077, USA (“**LanzaTech**”) and LanzaJet, Inc., a corporation registered in the state of Delaware with an address at 1209 Orange St, Wilmington, Delaware 19801 (“**LanzaJet**”); individually referred to as a “**Party**” and collectively as the “**Parties**”.

RECITALS:

- A. LanzaTech, LanzaJet, Mitsui & Co. Ltd (“**Mitsui**”) and Suncor Energy, Inc. (“**Suncor**”) are, as of the Effective Date, entering into an Investment Agreement pursuant to which LanzaTech, Mitsui, and Suncor will invest in LanzaJet (the “**Investment Agreement**”) and a Stockholders’ Agreement and Future Development Rights Agreement governing the continuing relationship of the Parties and Mitsui, and Suncor (the “**Stockholders’ Agreement**” and “**Future Development Rights Agreement**” respectively).
 - B. Pursuant to the Stockholders’ Agreement and the Investment Agreement, the parties to such agreements have agreed that International Consolidated Airlines Group, S.A. (“**IAG**”) may also invest in LanzaJet in accordance with the terms of such agreements and thereby also become a party to the Future Development Rights Agreement.
 - C. By way of the Battelle Agreement (as defined below), LanzaTech licensed Battelle IPR (as defined below) and has additionally developed technology which along with the Battelle IPR can be used to convert ethanol into various fuels, including alcohol to jet (ATJ) synthetic paraffinic kerosene (“**SAF**”).
 - D. Battelle Memorial Institute has agreed to allow LanzaJet to exercise certain of LanzaTech’s rights and perform certain of LanzaTech’s obligations under the Battelle Agreement (as defined below) and to the granting of the sublicenses of such technology as contemplated in this Agreement.
 - E. LanzaTech wishes to allow LanzaJet to exercise LanzaTech’s rights and require LanzaJet to perform LanzaTech’s obligations under the Battelle Agreement and LanzaJet agrees to exercise such rights and perform such obligations in accordance with the Battelle Agreement on LanzaTech’s behalf.
 - F. In addition to exercising and practising the Battelle IPR on LanzaTech’s behalf, LanzaJet wishes to obtain an exclusive license to use LanzaTech’s technology, for conversion of ethanol into fuels by or on behalf of LanzaJet and its sublicensees.
 - G. This Agreement sets forth the terms and conditions upon which such licenses are granted.
-

Article 1
DEFINITIONS; INTERPRETATION

1.1 Definitions

For the purposes of this Agreement, the following terms will have the following meanings:

- (a) “**Affiliate**” of a Person will mean any other Person that directly or indirectly, through one or more intermediaries, Controls, is Controlled by, or is under common Control with, such Person; provided, however that LanzaJet and LanzaTech will not be deemed to be Affiliates of each other for purposes of this Agreement.
- (b) “**Allocated Rights and Obligations**” shall have the meaning set out in Section 2.1
- (c) “**Applicable Law**” will mean any applicable statute, law, ordinance, regulation, rule, code, constitution, treaty, common law, judgment, decree, other requirement, or rule of law of any Governmental Authority.
- (d) “**Battelle Agreement**” will mean the Exclusive Patent License Agreement between LanzaTech and Battelle, dated September 13, 2018, as amended on January 13, 2020, attached hereto as Exhibit B, and any further amendments or clarifications thereto, including the Side Letter signed by Battelle as of April 24, 2020.
- (e) “**Battelle IPR**” will mean the Patent Rights licensed to LanzaTech by Battelle Memorial Institute, which operates the Pacific Northwest National Laboratory under management and operations contract DE-AC05-76RL01830 (“**Battelle**”) pursuant to the Battelle Agreement.
- (f) “**Board**” will mean the board of directors of LanzaJet.
- (g) “**Business Day**” will mean a day, other than a Saturday or Sunday, on which the principal commercial banks are open for business during normal banking hours in Skokie, Illinois.
- (h) “**Change of Control**” will mean, with respect to a Party, a change of the Person that has Control, directly or indirectly, of that Party.
- (i) “**Commercial Facility**” will mean a facility for the production of a Commercial Quantity of fuel, excluding the Demonstration Facility, that practices the Licensed Subject Matter and is authorized under this Agreement.
- (j) “**Commercial Quantity**” will mean: (i) for SAF, at least enough SAF [***]; or (ii) for other fuels, [***].
- (k) “**Control**” will mean the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise, or through the direct or indirect ownership of more than fifty

percent (50%) of the voting securities of a Person, and “Controlled by” and “under common Control with” have correlative meanings.

- (l) “**Demonstration Facility**” means a demonstration facility designed to produce approximately [***] per year using the Licensed Subject Matter, to be located at the LanzaTech Freedom Pines Biorefinery in Soperton, Georgia, USA.
- (m) “**Development Projects**” means the following pre-existing projects:
 - (i) [***];
 - (ii) [***];
 - (iii) [***];
 - (iv) [***]; and
 - (v) [***].
- (n) “**Export Administration Regulations**” means the Export Administration Regulations of the United States, found at 15 C.F.R. § 730 et seq.
- (o) “**Governmental Authority**” means any federal, state, 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.
- (p) “**Gross Sales**” means [***].
- (q) “**IAG Commercial Facility**” will mean the Commercial Facility that is the subject of the Subsequent Closing with IAG.
- (r) “**Initial Offering**” will mean an approved firmly underwritten initial public offering or the listing for trading of LanzaJet’s securities.
- (s) “**Initial Sublicensees**” means those special purpose vehicles contemplated in the Investment Agreement that are Affiliates of Suncor, Mitsui or IAG, once such entities enter into a sublicense agreement with LanzaJet as contemplated in the Future Development Rights Agreement.
- (t) “**Insolvency Event**” will mean any of a Party (i) being adjudged bankrupt, (ii) making a general assignment for the benefit of creditors, (iii) having a receiver appointed on account of its insolvency or (iv) taking similar protection from its creditors (other than for the purpose of, or in connection, with any solvent amalgamation or reorganization).

- (u) “**Intellectual Property Rights**” will mean: (a) all Patent Rights; (b) rights in or to works of authorship, including copyrights, design rights, and mask work rights; and (c) trade secret, Confidential Information, know-how and industrial property rights; but will exclude all trade names, logos, common law trademarks and service marks, trademark and service mark registrations and applications therefor anywhere in the world.
- (v) “**LanzaJet Field**” will have the same meaning as the term “Licensed Field” in the Battelle Agreement.
- (w) “**LanzaTech IPR**” will mean any Intellectual Property Rights that are necessary or useful for applications in the Licensed Field and either (i) owned by LanzaTech as of the Effective Date, or (ii) developed by or on behalf of LanzaTech in connection with the Development Projects. For the avoidance of doubt, the LanzaTech IPR does not include the Battelle IPR.
- (x) “**LanzaTech Technology**” will mean all Technology that is necessary or useful for applications in the LanzaJet Field (i) to which LanzaTech owns the Intellectual Property Rights as of the Effective Date, or (ii) that is developed by or on behalf of LanzaTech in connection with the Development Projects.
- (y) “**Licensed Mark**” means the trademark “LANZAJET®”, with U.S. Serial Number 88098930, any applications or registrations in any other countries that may claim a priority date based on same, and any unregistered rights owned by LanzaTech that may exist in connection with the word mark “LANZAJET” in any jurisdiction.
- (z) “**Licensed Subject Matter**” will mean, individually and collectively, the LanzaTech Technology, LanzaTech IPR, and the Battelle IPR.
- (aa) “**Mitsui Commercial Facility**” will mean the Commercial Facility that is the subject of the Subsequent Closing with Mitsui.
- (bb) “**Patent Rights**” will mean all patents and utility models and applications therefor and all reissues, divisionals, substitutions, re-examinations, renewals, extensions, provisionals, supplementary protection certificates, continuations, continuations-in-part, and foreign counterparts thereof, and equivalent or similar registered rights anywhere in the world.
- (cc) “**Person(s)**” will mean an individual, corporation, partnership, joint venture, limited liability company, governmental authority, unincorporated organization, trust, association or other entity.
- (dd) “**Pre-Existing Obligations**” means [***].
- (ee) “**Representatives**” means, with respect to any Person, any and all directors, officers, employees, consultants, financial advisors, counsel, accountants, and other agents of such Person or its Affiliates.

- (ff) “**Royalty**” will mean any amount that would be payable by LanzaTech under the Battelle Agreement as a royalty or share of Sublicensing Revenues (as defined in the Battelle Agreement) as a result of the activities and/or sublicenses permitted by this Agreement.
- (gg) “**Royalty-Bearing Products**” will mean any and all products for which a Royalty would be owed under the Battelle Agreement.
- (hh) “**Sublicensee**” will mean any third party to whom LanzaJet sublicenses any of the rights to Licensed Subject Matter granted to LanzaJet in this Agreement.
- (ii) “**Subsequent Closing**” and “**Subsequent Closing Date**” will have the meanings provided in the Investment Agreement.
- (jj) “**Suncor Commercial Facility**” will mean the Commercial Facility that is the subject of the Subsequent Closing with Suncor.
- (kk) “**Technology**” will mean any and all technology, information, materials, products and services, including all trade secrets, know-how, techniques, inventions (whether or not patentable), software, algorithms, formulas, databases, works of authorship, processes, devices, prototypes, schematics, test methodologies, documentation, data, methods, manufacturing information and research materials; but shall exclude any Intellectual Property Rights thereto.
- (ll) “**Trade Secrets**” means any information qualifying as a trade secret under either 18 U.S.C § 1839 or the laws of the State of New York.
- (mm) “**Transaction Agreements**” has the meaning set forth in the Investment Agreement.

1.2 **Interpretation**

In this Agreement:

- (a) Whenever a provision of this Agreement requires an approval or consent and the approval or consent is not delivered within the applicable time limit, then, unless otherwise specified, the Party whose consent or approval is required shall be conclusively deemed to have withheld its approval or consent.
- (b) Unless otherwise specified, all references to money amounts are to the lawful currency of the United States.
- (c) The headings in this Agreement are for reference only and shall not affect the interpretation of this Agreement.
- (d) For purposes of this Agreement: (a) the words “include,” “includes,” and “including” shall be deemed to be followed by the words “without limitation”; (b) the word “or” is not exclusive; and (c) the words “herein,” “hereof,” “hereby,”

“hereto,” and “hereunder” refer to this Agreement as a whole. The definitions given for any defined terms in this Agreement shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine, and neuter forms. Unless the context otherwise requires, references herein: (x) to Articles, Sections, Schedules, and Exhibits mean the Articles and Sections of, and Schedules and Exhibits attached to, this Agreement; (y) to an agreement, instrument, or other document means such agreement, instrument, or other document as amended, supplemented, or modified from time to time to the extent permitted by the provisions thereof; and (z) to a statute means such statute as amended from time to time and includes any successor legislation thereto and any regulations promulgated thereunder. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting an instrument or causing any instrument to be drafted. The Schedules and Exhibits referred to herein shall be construed with, and as an integral part of, this Agreement to the same extent as if they were set forth verbatim herein.

- (e) Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done, shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day following if the last day of the period is not a Business Day.

Article 2

ALLOCATION OF RIGHTS AND RESPONSIBILITIES UNDER BATTELLE HEAD LICENSE

2.1 Allocation to LanzaJet.

LanzaTech hereby grants to LanzaJet, pursuant to Section 6E of the Battelle Agreement, the right to exercise all of LanzaTech’s rights under the Battelle Agreement other than (i) LanzaTech’s rights to terminate the Battelle Agreement under Article 9 of the Battelle Agreement (ii) LanzaTech’s rights to assign its rights under the Battelle Agreement pursuant to Article 13 of the Battelle Agreement, and (iii) LanzaTech’s rights to amend the Agreement under Article 16 (provided that LanzaTech will discuss in good faith with LanzaJet any exercise of its reserved rights in the Battelle Agreement and will not exercise its rights to terminate or amend the Battelle Agreement, or to assign it to a third party separate and apart from a transaction involving a sale or transfer of all or substantially all of LanzaTech’s business or assets to a single, non-Affiliate purchaser or transferee (a “Sale of the Business”), without LanzaJet’s prior written consent, not to be unreasonably withheld, conditioned, or delayed), and LanzaJet hereby agrees to perform all of LanzaTech’s obligations under the Battelle Agreement (collectively, such allocated rights and obligations, the “Allocated Rights and Obligations”), including:

- (a) all rights to use, incorporate, practice, copy, construct, and otherwise exploit Battelle IPR in accordance with Article 2 of the Battelle Agreement;

- (b) all rights to grant sublicenses on LanzaTech's behalf as permitted in Article 6 of the Battelle Agreement (solely in accordance with Section 3.2) and for greater clarity, any Person to whom LanzaJet grants a sublicense of Battelle IPR in accordance with the Battelle Agreement shall be a "SUBLICENSEE" for the purposes of the Battelle Agreement;
- (c) obligations to pay all Royalties to Battelle under Article 3 of the Battelle Agreement;
- (d) obligations to meet diligence requirements under Article 4 of the Battelle Agreement; and
- (e) all rights and obligations of LanzaTech under Articles 5, 6, 7, 8, 10, 11, 12, 15, and 17 of the Battelle Agreement.

2.2 Exclusivity.

LanzaTech acknowledges that all rights granted to LanzaJet in this Article 2 may be exercised exclusively by LanzaJet, and shall not, except pursuant to a Sublicense granted in accordance with Section 3.2, be exercised by LanzaTech without LanzaJet's consent. For the avoidance of doubt, LanzaTech may continue to perform its obligations under the Battelle Agreement if LanzaJet fails to perform such obligations in accordance with Section 2.1.

2.3 Survival of Allocated Rights and Obligations

The Parties acknowledge and agree that the Allocated Rights and Obligations shall constitute a sublicense to LanzaJet for the purposes of Section 6.C. of the Battelle Agreement, such that if the Battelle Agreement is terminated for any reason, except breach of contract by Battelle, the Allocated Rights and Obligations shall survive such termination and LanzaTech shall immediately assign all of its right, title, and interest to such Allocated Rights and Obligations to Battelle.

2.4 Effect of Proposed Sale of the Business

Prior to the closing of a Sale of the Business, LanzaTech will make a request to Battelle for the assignment or transfer of the Battelle Agreement referred to in Section 5.1 of the Future Development Rights Agreement (if such request has not already been made, and regardless of whether the preconditions set forth therein have been met) and use [***] to arrange for such assignment or transfer, and if the assignment or transfer of the Battelle Agreement contemplated by such provision is not accomplished prior to closing, both the Battelle Agreement and the Future Development Rights Agreement will be transferred in connection with the Sale of the Business.

**Article 3
LICENSE GRANT**

3.1 License Grant.

Subject to the terms and conditions of this Agreement, LanzaTech hereby grants to LanzaJet a perpetual, worldwide, non-transferrable, irrevocable (subject to termination as set forth in this

Agreement), royalty-free, sublicensable (solely in accordance with Section 3.2) exclusive (including as against LanzaTech, but subject to such rights as the Government of the United States of America may have or may lawfully assert in the LanzaTech IPR or LanzaTech Technology) license to use, incorporate, practice, copy, construct, and otherwise exploit the LanzaTech IPR and LanzaTech Technology in the LanzaJet Field.

3.2 Sublicenses.

- (a) LanzaJet hereby grants to LanzaTech and its Affiliates a worldwide, non-transferable, non-sublicensable, non-exclusive, royalty-free license, for the duration of the Development Projects, to use, incorporate, practice, copy, construct, and otherwise exploit the Licensed Subject Matter solely in connection with the Development Projects.
- (b) LanzaJet further agrees to grant to LanzaTech and its Affiliates a non-exclusive sublicense in accordance with Section 3.2(c)(iv) to use and exploit the Licensed Subject Matter to fulfill any Pre-Existing Obligations, if LanzaTech's contractual rights under the Sponsor Offtake Agreement (as defined in the Future Development Rights Agreement) to offtake SAF produced by LanzaJet and its Affiliates are insufficient to meet such Pre-Existing Obligations. LanzaTech will enjoy [***] most-favored pricing [***].
- (c) LanzaJet will have the right to further sublicense its licenses to the Licensed Subject Matter only as follows:
 - (i) to the Suncor SPV (as defined in the Investment Agreement), upon a Subsequent Closing with Suncor, in connection with the Suncor Commercial Facility and any other Commercial Facility (or Commercial Facilities) that may be approved by the Board,
 - (ii) to the Mitsui SPV (as defined in the Investment Agreement), upon a Subsequent Closing with Mitsui, in connection with the Mitsui Commercial Facility and any other Commercial Facility (or Commercial Facilities) that may be approved by the Board,
 - (iii) if IAG becomes a party to the Investment Agreement, to the IAG SPV (as defined in the Investment Agreement), upon a Subsequent Closing with IAG, in connection with manufacture of fuels at the IAG Commercial Facility and any other Commercial Facility (or Commercial Facilities) that may be approved by the Board,
 - (iv) to LanzaTech, in connection with (i) fulfilling any Pre-Existing Obligations, and (ii) manufacture of fuels at any Commercial Facility (or Commercial Facilities) that may be approved by the Board,
 - (v) subject to any approvals from Battelle that may be required under the Battelle Agreement, after LanzaJet's full performance of its obligations

under Sections 4.04 and 4.06(a) of the Investment Agreement, to any other Person, beginning upon the earliest of (i) [***], (ii) [***], or (iii) [***].

- (d) Each Person that enters into a sublicense under this Section 3.2 will be a “**Sublicensee**”, and each sublicense entered into under this Section 3.2 will be a “**Sublicense**”.
- (e) Each Sublicense will include:
 - (i) [***];
 - (ii) [***];
 - (iii) indemnification obligations from the Sublicensee for the benefit of LanzaTech that are substantially similar to the indemnification obligations in Section 8.1(a)-(f).
- (f) Prior to execution of any Sublicense hereunder, LanzaJet shall provide LanzaTech and Battelle with a certification that the Sublicense complies with the terms and conditions of the Battelle Agreement. LanzaJet will provide LanzaTech and Battelle with a copy of each Sublicense that has been executed by LanzaJet and will not knowingly enter into any Sublicense that is inconsistent with the Battelle Agreement.

3.3 Licensed Mark.

Subject to the terms and conditions of this Agreement, LanzaTech hereby grants to LanzaJet a worldwide, non-transferrable, exclusive license, sublicensable to Sublicensees, during the term of this Agreement, to use the Licensed Mark in connection with LanzaJet’s business, operations, products, and services, provided however that LanzaJet and its Sublicensees may not use the Licensed Mark in any manner in connection with any product that does not meet the sustainability criteria set forth in Exhibit A, as it may be amended from time to time by mutual written agreement of the Parties. Unless and until otherwise approved by the Board, LanzaJet and its Sublicensees must use the Licensed Mark in accordance with the guidelines set out in, Exhibit A. LanzaJet agrees that it will not, and that it will require that its Sublicensees do not, without LanzaTech’s prior written approval, use or register any trademark or domain name that contains or is otherwise similar to the word part “Lanza”.

3.4 Delivery of LanzaTech Technology.

Promptly after the Effective Date [***] with respect to LanzaTech Technology developed in connection with the Development Projects, LanzaTech will deliver to LanzaJet electronic copies of the LanzaTech Technology, such as information, formulas, specifications, plans, reports, documentation, process flows, designs, procedures, standards, data, ideas, options and know-how comprising the LanzaTech Technology.

3.5 No Other Grant of Rights.

Except as expressly provided herein, nothing in this Agreement will be construed to confer any ownership interest, license or other rights upon LanzaJet by implication, estoppel or otherwise as to any technology, intellectual property rights or products of LanzaTech, Battelle, or any other entity. For the avoidance of doubt, nothing contained in this Agreement shall be construed as (i) limiting LanzaTech's rights to use, exploit, develop, optimize, and improve the LanzaTech IPR or LanzaTech Technology for applications outside the LanzaJet Field, or (ii) granting to LanzaJet any rights, express or implied, to exploit the Licensed Subject Matter outside the LanzaJet Field.

Article 4 IMPROVEMENTS

4.1 Improvements.

The Parties acknowledge that, during the term of this Agreement, new Technology and Intellectual Property Rights related to the Licensed Subject Matter may be developed by or under the authority of either Party or the Sublicensees, including Technology or Intellectual Property Rights that are based upon or incorporate Licensed Subject Matter, comprise an improvement thereto, or are used in the design, construction, debugging, operation or maintenance of the LanzaTech Technology or related systems (“**Improvements**”). Except for the license rights expressly granted in this Agreement, unless otherwise agreed between the Parties, all right, title and interest in the Improvements, including Intellectual Property Rights therein, will be assigned to LanzaJet under the applicable Sublicense, [***].

4.2 Registration of Developed IP.

The Party that owns Improvements will retain the first right to apply for registration of any Intellectual Property Rights in and to such Improvements, provided that to the extent that the Improvements include or refer to Confidential Information of the other Party, the Confidential Information may not be disclosed or published unless such other Party agrees in writing and acting reasonably that it is preferable to seek patent protection for such Improvements rather than maintaining them as trade secrets.

Article 5 AUDITS.

5.1 Records and Audits.

LanzaJet will keep complete and accurate records of all material matters and operations, to the extent reasonably necessary for LanzaTech to verify LanzaJet's compliance with the terms of this Agreement (the “**Records**”). LanzaJet will permit LanzaTech or its duly authorized agents, [***], to inspect all such Records and to make copies of or extracts from such records during regular business hours throughout the term of this Agreement and [***], to confirm LanzaJet's compliance with the terms of this Agreement. In connection therewith, LanzaTech agrees to comply with LanzaJet's reasonable visitor policies.

5.2 Costs of Audits.

[***]; provided, however, [***].

5.3 Flow-Down Requirements.

LanzaJet will include terms in each Sublicense entered into pursuant to Section 3.2 that are at least equivalent to this Article 5 and Article 10, requiring, without limitation, each Sublicensee (other than LanzaTech) to keep complete and accurate records of all relevant matters and operations affecting the Sublicensee's duties and obligations under the Sublicense, and to permit LanzaJet or its duly authorized agents to audit such records and the measures taken by the Sublicensee to protect the confidentiality of the LanzaTech Technology, substantially as provided herein with respect to LanzaJet, to confirm the Sublicensee's compliance with all flow-down requirements pertaining to the Licensed Subject Matter, and at LanzaTech's request to share the results of such audit with LanzaTech.

Article 6 INFRINGEMENT

6.1 Notice of Claims.

If during the term of this Agreement, any suit or action is commenced against LanzaJet or any Sublicensee based upon a claim or allegation that the LanzaTech Technology infringes or misappropriates any third party's Intellectual Property Right, LanzaJet will promptly inform LanzaTech in writing. If: (a) either Party believes that Battelle IPR or LanzaTech IPR is being infringed or the LanzaTech Technology is being misappropriated by a third party, or (b) a third party alleges that any Battelle IPR or LanzaTech IPR is invalid or unenforceable, the Party possessing such belief or awareness of such claims will promptly provide written notice to the other Party and provide it with all details of such infringement or claims, as applicable, that are known by such Party, provided that neither Party will be obligated to disclose any information where such disclosure would reasonably be deemed to be a waiver of attorney-client privilege.

6.2 LanzaJet Right to Bring Action.

- (a) Subject to and without limiting any Allocated Rights and Obligations, LanzaJet will have the first right to (i) bring a suit, action, or other proceeding against any alleged infringement of any Battelle IPR or LanzaTech IPR within the LanzaJet Field or any misappropriation of the LanzaTech Technology where such misappropriated LanzaTech Technology is used within the LanzaJet Field (a "**LanzaJet Field Action**"), after notifying and consulting with LanzaTech (and Battelle, if required by the Allocated Rights and Obligations) in good faith regarding the approach to any such proceeding [***] filing any contemplated LanzaJet Field Action, and (ii) take such other reasonable measures to enforce LanzaJet's rights in the Battelle IPR and LanzaTech IPR as LanzaJet deems appropriate in LanzaJet's reasonable discretion, such as sending a cease and desist letter or negotiating a settlement involving the payment by the infringer or misappropriator of royalties to LanzaJet in exchange for a non-exclusive sublicense of the Battelle IPR and/or LanzaTech IPR within the scope of the licenses granted herein (which non-exclusive Sublicense will include, to the extent applicable, the restrictions and limitations set forth in this Agreement).

- (b) Any LanzaJet Field Action permitted under this section will be commenced in LanzaJet's own name [***] or, if required by Applicable Law or otherwise as reasonably necessary for such purposes, LanzaJet may join LanzaTech as a party. If LanzaTech is so joined in any such proceeding pursuant to this section, or if LanzaTech is otherwise subjected to such proceeding or any other proceeding as a result of LanzaJet's actions under this section (whether LanzaTech is joined by LanzaJet or a third party), [***] in connection with any such proceedings.
- (c) If LanzaJet brings or defends any such LanzaJet Field Action, LanzaTech will, [***], cooperate in all reasonable respects with LanzaJet in the conduct thereof, and assist in all reasonable ways, including having its employees testify when reasonably requested, and make available for discovery or trial exhibit relevant records, papers, information, samples, specimens, and the like.
- (d) Subject to any necessary approval by Battelle under the Battelle Agreement, LanzaJet may settle any LanzaJet Field Action without the prior written approval of LanzaTech, provided that such settlement does not impose any obligations upon LanzaTech or alter LanzaTech's rights (including LanzaTech's retained rights to the LanzaTech IPR) without LanzaTech's prior written consent, such consent not to be unreasonably withheld, conditioned or delayed.

6.3 LanzaTech Right to Bring Action

- (a) Subject to any restrictions or conditions contained in the Battelle Agreement regarding the Battelle IPR, if Battelle and LanzaJet elect not to bring a LanzaJet Field Action within a reasonable period of time after receipt of notice of infringement, LanzaTech shall have the second right to bring, file, or resolve any LanzaJet Field Action, and in any event LanzaTech shall have the first right to bring, file or resolve any claims or proceedings relating to the use or exploitation of the LanzaTech IPR or LanzaTech Technology outside the LanzaJet Field (a "**LanzaTech Field Action**", and together with LanzaJet Field Actions brought by LanzaTech under this Section, "**LanzaTech Actions**"). LanzaTech may take such LanzaTech Actions in LanzaTech's name or, if required by Applicable Law or otherwise as reasonably necessary for such purposes, may join LanzaJet as a party, [***]. Except as expressly provided otherwise in this Section 6.3, LanzaTech shall have the right to control the conduct of any LanzaTech Actions and be represented by counsel of its own choice with respect to such LanzaTech Actions, [***] in all such LanzaTech Actions.
- (b) If LanzaTech brings or defends any such LanzaTech Actions, LanzaJet will, [***], cooperate in all reasonable respects with LanzaTech in the conduct thereof, and assist in all reasonable ways, including having its employees testify when reasonably requested, and make available for discovery or trial exhibit relevant records, papers, information, samples specimens, and the like.
- (c) Subject to any necessary approval by Battelle, LanzaTech may settle any LanzaTech Action, whether by consent order, settlement, or other voluntary final

disposition, without the prior written approval of LanzaJet, provided that such settlement does not impose any obligations upon LanzaJet, or alter the scope of LanzaJet's rights hereunder without LanzaJet's prior written consent, such consent not to be unreasonably withheld, conditioned or delayed.

6.4 Common Interest. If any suit, action, or other proceeding (including counterclaims made in connection with an action brought by LanzaJet in accordance with Section 6.2) alleging invalidity of any Battelle IPR or LanzaTech IPR is brought against LanzaJet or its Affiliates or Sublicensees (except LanzaTech), LanzaJet shall promptly notify LanzaTech of such suit, action or other proceeding and LanzaTech, at its option, shall have the right, subject to any restrictions or conditions contained in the terms and conditions of the Battelle Agreement, [***] commencement of such suit, action, or other proceeding, to intervene and participate in the defense of the suit, action or other proceeding at its own expense with respect to such allegations, unless the Person alleging such invalidity is a LanzaTech Affiliate. If any suit, action, or other proceeding (including counterclaims made in connection with an action brought by LanzaTech) alleging invalidity of any LanzaTech IPR is brought against LanzaTech or its Affiliates, LanzaTech shall promptly notify LanzaJet of such suit, action or other proceeding and LanzaJet, at its option, shall have the right, [***] commencement of such suit, action, or other proceeding, to intervene and participate in the defense of the suit, action or other proceeding [***], unless the Person alleging such invalidity is a LanzaJet Affiliate. In any such event, the Parties will cooperate reasonably with respect to their common interest in defending the validity of the Battelle IPR or LanzaTech IPR.

6.5 Recovery.

- (a) If LanzaJet undertakes any LanzaJet Field Action, any recovery, damages or settlement derived from such LanzaJet Field Action [***] as a result of the recovery, damages, or settlement relating to the practice of the Battelle IPR).
- (b) If LanzaTech undertakes any LanzaJet Field Action, any recovery, damages, or settlement derived from such LanzaJet Field Action relating to the practice of the LanzaTech IPR or Battelle IPR within the LanzaJet Field [***].
- (c) If LanzaTech undertakes any LanzaTech Field Action, any recovery, damages or settlement derived from such LanzaTech Field Action [***].

6.6 Challenges to Battelle IPR.

- (a) LanzaJet covenants that it will not, and will procure a covenant from each of its Affiliates and Sublicensees that they will not make any challenge in any jurisdiction to the validity or enforceability of the Battelle IPR or any aspect thereof.
- (b) LanzaTech covenants that it will not, and will procure a covenant from each of its Affiliates that they will not make any challenge in any jurisdiction to the validity or enforceability of the Battelle IPR or any aspect thereof.

7.1 Representations and Warranties.

- (a) Each Party represents and warrants as of the Effective Date that: (i) it is duly organized, validly existing and in good standing under the laws of the jurisdiction in which it is organized; (ii) it has all necessary power and authority to enter into this Agreement and to perform all its obligations hereunder; and (iii) neither the execution, delivery, or performance of this Agreement will result in the breach of, or constitute a default under, the terms of any material contract to which it is a party or by which it is bound.

- (b) LanzaTech represents and warrants that: (i) LanzaTech owns or has the rights to use the Licensed Mark, LanzaTech IPR, and LanzaTech Technology, and has the power and authority to license the Licensed Mark, the LanzaTech IPR and the LanzaTech Technology to LanzaJet as provided in Article 3; (ii) as of the Effective Date, LanzaTech is not aware of any fact or claim that would or could prevent LanzaJet from exercising its rights in the Allocated Rights and Obligations, including with respect to the Battelle IPR; (iii) LanzaTech is, and subject to LanzaJet's performance of all obligations of the Allocated Rights and Obligations will continue to be, in full compliance with the Battelle Agreement, and has received no notice of non-compliance from Battelle; (iv) LanzaTech has obtained all required consents from Battelle in relation to this Agreement, including regarding the approval of special purpose entities of each of Suncor, Mitsui and IAG as Sublicensees of Battelle IPR and the grant and assumption of the Allocated Rights and Obligations to and by LanzaJet as contemplated herein; (v) LanzaTech is not, as of the Effective Date, bound by any outstanding judgment, injunction, order, or decree restricting the use of the LanzaTech IPR or the LanzaTech Technology; (vi) to LanzaTech's knowledge as of the Effective Date, no Person is infringing, misappropriating, diluting, or otherwise violating any of the LanzaTech IPR or the LanzaTech Technology, and as of the Effective Date, neither LanzaTech nor any of its Affiliates has made or asserted any claim, demand, or notice against any Person alleging any such infringement, misappropriation, dilution, or other violation; (vii) LanzaTech has not granted any licenses of the Licensed Mark, LanzaTech IPR, or LanzaTech Technology that would conflict with the license granted to LanzaJet hereunder; (viii) to LanzaTech's knowledge as of the Effective Date, use of the LanzaTech IPR and LanzaTech Technology in accordance with the designs and specifications contained within the LanzaTech Technology does not infringe any third party Intellectual Property Rights, (ix) LanzaTech will use [***] to ensure that the LanzaTech IPR will be kept in good standing throughout the term of the Agreement; (x) LanzaTech has used and will use [***] to protect the confidentiality of the LanzaTech Technology; (xi) LanzaTech will not assign the Battelle Agreement to any third party, separate and apart from a Sale of the Business, without LanzaJet's prior written consent, not to be unreasonably withheld, conditioned, or delayed; and (xii) LanzaTech will use [***] to maintain the license under the Battelle Agreement in the event of any rejection of the Battelle

7.2 Disclaimers.

- (a) EXCEPT AS PROVIDED IN SECTION 7.1 ABOVE, NEITHER PARTY MAKES ANY REPRESENTATIONS, WARRANTIES OR CONDITIONS (EXPRESS, IMPLIED, STATUTORY OR OTHERWISE) REGARDING THE SUBJECT MATTER OF THIS AGREEMENT.
- (b) WITHOUT LIMITING THE FOREGOING, EXCEPT AS PROVIDED IN SECTION 7.1 ABOVE, LANZATECH EXPRESSLY DISCLAIMS ALL REPRESENTATIONS, WARRANTIES, AND CONDITIONS (EXPRESS, IMPLIED, STATUTORY, OR OTHERWISE), WITH RESPECT TO THE VALIDITY, ENFORCEABILITY, OR SCOPE OF THE LICENSED SUBJECT MATTER, THE ACCURACY, COMPLETENESS, SAFETY, USEFULNESS FOR ANY PURPOSE OR LIKELIHOOD OF SUCCESS OF THE LICENSED SUBJECT MATTER AND ANY OTHER LANZATECH TECHNOLOGY, TECHNIQUES, MATERIALS, METHODS, PRODUCTS, PROCESSES OR PRACTICES AT ANY TIME MADE AVAILABLE BY LANZATECH, AND LANZATECH SPECIFICALLY DISCLAIMS ANY AND ALL IMPLIED WARRANTIES OR CONDITIONS OF MERCHANTABILITY, QUALITY, FITNESS FOR A PARTICULAR PURPOSE, WARRANTIES ARISING FROM A COURSE OF DEALING, COURSE OF PERFORMANCE, USAGE OR TRADE PRACTICE AND ALL OTHER WARRANTIES AND CONDITIONS OF NON-INFRINGEMENT OF THIRD PARTY INTELLECTUAL PROPERTY RIGHTS OR ANY OTHER RIGHTS.
- (c) WITHOUT LIMITING LANZATECH'S LIABILITY UNDER ANY OTHER AGREEMENT BETWEEN THE PARTIES, EXCEPT AS PROVIDED IN SECTION 7.1 ABOVE, NOTHING HEREIN WILL BE CONSTRUED AS A REPRESENTATION OR WARRANTY BY LANZATECH THAT LANZAJET'S OR ANY SUBLICENSEE'S SPECIFIC IMPLEMENTATION OF THE LICENSED SUBJECT MATTER WILL BE SUCCESSFUL.

**Article 8
INDEMNIFICATION**

8.1 LanzaJet Indemnity.

LanzaJet will indemnify, defend and hold harmless LanzaTech and its Affiliates and each of their current and former directors, governing board members, trustees, officers, employees, representatives and agents and their respective successors, heirs and assigns (the "LanzaTech Indemnitees") from and against any third-party claim and any liability, cost, expense, damage, deficiency, loss or obligation of any kind or nature (including reasonable attorneys' fees and other costs and expenses of litigation) arising therefrom, to the extent based upon, arising out of, or otherwise relating to:

- (a) any breach by LanzaJet of any obligations of the Allocated Rights and Obligations giving rise to any obligation or effect on LanzaTech's rights under the Battelle Agreement;
- (b) any injury, loss, or damage, of any kind or nature, sustained by, or any damage assessed or asserted against, or any other liability incurred by or imposed upon, any LanzaTech Indemnitee or any other Person, arising out of or in connection with or resulting from (A) the production, use, or sale of any apparatus or product, or the practice of the Licensed Subject Matter by LanzaJet, other than to the extent arising from LanzaTech's breach of Section 7.1(b); (B) the use by LanzaJet of any technical information, techniques, or practices disclosed by LanzaTech, other than to the extent arising from LanzaTech's breach of Section 7.1(b); or (C) any advertising or other promotional activities by LanzaJet with respect to any of the foregoing;
- (c) any product liability concerning any product, process, or service made, used or sold pursuant to any right or license granted under this Agreement, including from the commercialization and utilization of the Licensed Subject Matter by LanzaJet;
- (d) any breach by LanzaJet or its Affiliates of the covenant in or prescribed by Article 6.6;
- (e) LanzaJet or its Affiliates' failure to comply with all Applicable Laws, including export control laws;
- (f) gross negligence or intentional misconduct by LanzaJet or its Affiliates in connection with their actions or omissions pursuant to this Agreement; and
- (g) any failure or omission by LanzaJet to obtain from each of its Sublicensees (other than LanzaTech) obligations to indemnify LanzaTech that are substantially similar to those granted in Sections 8.1(b) through 8.1 (f) above and to name LanzaTech as an intended third party beneficiary with the right to enforce such indemnification obligations directly against the applicable Sublicensee.

8.2 LanzaTech Indemnity

LanzaTech will indemnify, defend and hold harmless LanzaJet and its Affiliates and each of their current and former directors, governing board members, trustees, officers, employees, representatives and agents and their respective successors, heirs and assigns (the "**LanzaJet Indemnitees**") from and against any third-party claim and any liability, cost, expense, damage, deficiency, loss or obligation of any kind or nature (including without limitation reasonable attorneys' fees and other costs and expenses of litigation) arising therefrom, to the extent based upon, arising out of, or otherwise relating to:

- (a) any breach by LanzaTech of any obligation under the Battelle Agreement, other than the Allocated Rights and Obligations, including any such breach resulting in termination of or threatened termination of the Battelle Agreement by Battelle;

- (b) any claim by a Third Party other than a LanzaJet Indemnitee alleging facts that, if true, would constitute a breach by LanzaTech of its warranties under Section 7.1(b);
- (c) LanzaTech's or its Affiliates' failure to comply with all Applicable Laws, including export control laws; and
- (d) gross negligence or intentional misconduct by LanzaTech or its Affiliates in connection with their actions or omissions pursuant to this Agreement.

8.3 Process.

- (a) An indemnifying Party ("**Indemnitor**") will give the indemnified Party ("**Indemnitee**") prompt written notice of any third party claims subject to indemnification hereunder and all information and assistance reasonably requested by Indemnitor, at Indemnitor's expense, to defend against such claims. Indemnitee has the right (but no obligation) to participate in the defense of such claims at Indemnitee's expense.
- (b) With respect to any notice received from Battelle of a breach of the Battelle Agreement, LanzaTech will immediately provide such notice to LanzaJet, with any reasonable details of which LanzaTech is aware. If the notice describes a breach by LanzaTech of any obligation under the Battelle Agreement which LanzaJet is not obligated or permitted to perform or to assist LanzaTech to perform by delegation or otherwise hereunder, LanzaTech will provide details of its plans to remediate such breach or alleged breach.

**Article 9
LIMITATIONS OF LIABILITY**

9.1 Disclaimer of Certain Damages.

SUBJECT TO THE EXCEPTIONS IN SECTION 9.3 BELOW, NO PARTY NOR ITS REPRESENTATIVES NOR ITS AFFILIATES, JOINTLY OR SEVERALLY, WILL BE RESPONSIBLE OR LIABLE TO THE OTHER PARTY OR ITS REPRESENTATIVES OR ITS AFFILIATES FOR (i) [***], (ii) [***], OR (iii) [***]; IN EACH CASE REGARDLESS OF THE CAUSE AND EVEN IF SUCH LOSS OR DAMAGE IS CAUSED BY SUCH PERSON'S SOLE OR CONTRIBUTORY OR ACTIVE OR PASSIVE NEGLIGENCE OR OTHER LEGAL FAULT.

9.2 Caps on Liability.

SUBJECT TO THE EXCEPTIONS IN SECTION 9.3 BELOW, LANZATECH'S AGGREGATE MAXIMUM TOTAL LIABILITY UNDER THIS AGREEMENT BOTH AT CONTRACT AND AT LAW, AND BY WHATEVER CAUSE (INCLUDING NEGLIGENCE), WILL IN NO EVENT EXCEED (a) FOR DAMAGES ARISING OUT OF LANZATECH'S BREACH OF ITS OBLIGATIONS UNDER ARTICLE 10 (CONFIDENTIALITY) OR ANY OBLIGATION UNDER THE BATTELLE AGREEMENT WHICH LANZAJET IS NOT OBLIGATED OR PERMITTED TO PERFORM HEREUNDER, [***]; AND (b)

(i) [***], (ii) [***], (iii) AND [***]. SUBJECT TO THE EXCEPTIONS IN SECTION 9.3 BELOW, LANZAJET'S AGGREGATE MAXIMUM TOTAL LIABILITY UNDER THIS AGREEMENT BOTH AT CONTRACT AND AT LAW, AND BY WHATEVER CAUSE (INCLUDING NEGLIGENCE), WILL IN NO EVENT EXCEED [***].

9.3 Exceptions.

THE LIMITATIONS IN SECTION 9.1 WILL NOT APPLY TO DAMAGES ARISING OUT OF (i) LANZATECH'S BREACH OF ANY OBLIGATION UNDER THE BATTELLE AGREEMENT WHICH LANZAJET IS NOT OBLIGATED OR PERMITTED TO PERFORM HEREUNDER, (ii) A PARTY'S BREACH OF ITS OBLIGATIONS UNDER ARTICLE 10 (CONFIDENTIALITY), (iii) EITHER PARTY'S GROSS NEGLIGENCE OR INTENTIONAL MISCONDUCT, (iv) TO AMOUNTS OWED TO A PARTY AS INDEMNIFICATION AGAINST LIABILITIES TO THIRD PARTIES (OTHER THAN LANZATECH INDEMNITEES OR LANZAJET INDEMNITEES) PURSUANT TO INDEMNIFICATION OBLIGATIONS UNDER Article 8 (INDEMNIFICATION); OR (v) BREACH BY LANZATECH OF SECTION 7.1(b)(x) OF THIS AGREEMENT. THE LIMITATIONS IN SECTION 9.2 WILL NOT APPLY TO EITHER PARTY'S GROSS NEGLIGENCE OR INTENTIONAL MISCONDUCT, OR EITHER PARTY'S OBLIGATIONS TO DEFEND THE OTHER PARTY AGAINST THIRD PARTY CLAIMS DESCRIBED IN SECTIONS 8.1 OR 8.2, AS APPLICABLE.

9.4 Insurance.

During the term of this Agreement [***], each Party shall maintain at its expense reasonable insurance policies as reasonably determined by such Party, to address liabilities that could arise under or in connection with this Agreement, including as applicable product liability and comprehensive general liability insurance. LanzaJet shall ensure that such insurance policies of LanzaJet name its Affiliates, Sublicensees and LanzaTech as additional insureds, and LanzaTech shall ensure that such insurance policies of LanzaTech name LanzaJet as an additional insured; provided that nothing in this Section 9.4 will be deemed to restrict or limit the additional insureds' general obligations at law to mitigate losses they may suffer or incur as a result of events that may be covered by such insurance policies.

**Article 10
CONFIDENTIALITY**

10.1 Definition.

“**Confidential Information**” means all information of any nature and in any form, including in writing or orally or in a visual or electronic form or in a magnetic or digital form, that a Party or its Affiliates, licensors, or licensees, provides or makes available to another Party or its Affiliates in connection with or as a result of entering into this Agreement or any other Transaction Agreement (as defined in the Stockholder's Agreement), including any such information relating directly or indirectly to: (a) the Trade Secrets and other confidential or proprietary information (including ideas, know-how, processes, methods, techniques, research and development, source code, drawings, specifications, layouts, designs, formulae, algorithms, compositions, industrial

models, architectures, plans, proposals, technical data, financial, business and marketing plans and proposals, customer and supplier lists, and price and cost information) belonging to a Party, including the LanzaTech IPR and the LanzaTech Technology; (b) financial, business and economic information (including projections, forecasts, marketing and financial plans and business plans); (c) proprietary, unpublished data and documents describing inventions, secret processes, technical information, methods, research and other know-how; (d) concepts, strategies and other aspects of brand positioning (e) a Party's business or assets, including any information provided to another Party pursuant to the terms of this Agreement or any other Transaction Agreements; or (f) (i) the provisions of this Agreement, or any other Transaction Agreement, or any transactions contemplated herein and therein and (ii) the discussions or negotiations in respect of this Agreement or any other Transaction Agreement; provided, that Confidential Information shall not include (x) any information that at the date of disclosure by or on behalf of a Party is publicly known or at any time after that date becomes publicly known, in each case, through no fault of the Party to whom such information was disclosed, (y) any information that the receiving Party can demonstrate it had reasonable grounds to believe, after a reasonable inquiry, was in its possession without confidentiality obligations owed, directly or indirectly, to the disclosing Party or any of its Affiliates prior to the time that it was disclosed to it by another Party or was disclosed to it after such time by a third party that did not owe a duty of confidentiality, directly or indirectly, to the disclosing Party or any of its Affiliates; provided, that the receiving party has no reason to believe that the source of such information was bound by a confidentiality agreement with the disclosing Party or any of its Affiliates with respect to such information, or otherwise prohibited from transmitting the information to the receiving party by a contractual, legal or fiduciary obligation; or (z) any information that the receiving party can prove by contemporaneous written documentation was independently developed by the receiving Party without any use of or reference to the Confidential Information of the disclosing Party.

10.2 Restricted Use and Nondisclosure.

- (a) LanzaTech recognizes and acknowledges that: (i) it has been or will be provided access under this Agreement and the other Transaction Agreements to certain Confidential Information of LanzaJet; (ii) all rights in such Confidential Information shall remain the sole and exclusive property of LanzaJet; and (iii) the Confidential Information of LanzaJet is confidential, proprietary information and includes Trade Secrets that are not generally known or easily accessible.
- (b) LanzaJet recognizes and acknowledges that: it has been or will be provided access under this Agreement or the other Transaction Agreements to certain Confidential Information of LanzaTech; (ii) all rights in such Confidential Information shall remain the sole and exclusive property of LanzaTech; and (iii) the Confidential Information of LanzaTech is confidential, proprietary information and includes Trade Secrets that are not generally known or easily accessible.
- (c) Each Party shall, and shall cause its Affiliates and their Representatives to, (i) keep confidential and secret and not reveal to any other Person any Confidential Information of the other Party, (ii) protect, preserve and maintain all Confidential Information comprising Trade Secrets of the other Party, and not disclose or authorize the disclosure of any such Trade Secret to any Person other than pursuant

to a written confidentiality agreement, and (iii) at all times protect the confidentiality of such Confidential Information, with such measures and by using at least as much diligence as it accords its own proprietary and confidential information, but in no event shall any Party exercise less than reasonable standard of care. Each Party may only disclose such Confidential Information to its Representatives on a “need to know” basis, subject to (x) any such Representatives to which or to whom it wishes to disclose any such Confidential Information being bound by confidentiality and non-use restrictions at least as restrictive as those set forth herein and (y) such Party informing each such Representative that such Confidential Information is subject to restrictions on disclosure and usage hereunder.

- (d) Without limiting the foregoing, LanzaJet will restrict access to any LanzaTech Technology to those LanzaJet and Sublicensee Representatives who need to access such LanzaTech Technology in order for LanzaJet and the Sublicensees to exercise the License or Sublicense as applicable (“Authorized Representatives”). The Authorized Representatives shall not be current employees, directors, officers, or significant equity holders of any Person (other than LanzaJet or the relevant Sublicensee or their Affiliates) who, to the knowledge of LanzaJet, develops or is a licensor or licensee of alcohol to fuel technology. LanzaJet will advise each Authorized Representative having access to the LanzaTech Technology of LanzaJet’s obligations under this Agreement (and in particular its obligations under this Article 10).
- (e) Each Party agrees that it shall not, and shall not permit its Representatives to, use any Confidential Information of the other Party for any reason or purpose other than (i) with respect to the LanzaTech IPR and LanzaTech Technology, as expressly permitted under this Agreement and any Sublicense that complies with the requirements of this Agreement, and (ii) with respect to other Confidential Information, as expressly contemplated by this Agreement or the other Transaction Agreements or for performing obligations or exercising or enforcing rights hereunder or thereunder.
- (f) The confidentiality obligations set forth in this Article 10 shall not limit any Party or its Representatives’ right to disclose Confidential Information that such Party is required to disclose under any Applicable Laws or pursuant to the regulations, policies or rules of any regulatory agency or any stock exchange of competent jurisdiction (provided that in the event disclosure is required pursuant to this clause by Applicable Laws or the regulations, policies or rules of any regulatory agency or any stock exchange, such Party shall, to the extent reasonably possible, (A) provide the Party from whom or from whose Affiliates such information is obtained with prompt notice of such requirement prior to making any disclosure so that such other Party or any of its Affiliates may seek an appropriate protective order and (B) provide the minimum disclosure of such Confidential Information as is practicable under the circumstances and use [***] to obtain confidential treatment of such disclosed information).

- (g) If a Party becomes aware of an unauthorized use or disclosure of another Party's Confidential Information in its possession or control, such Party shall promptly notify the disclosing Party, which may take, [***], all steps which are necessary to recover the Confidential Information disclosed or used in breach of this Agreement and to prevent its subsequent unauthorized use or dissemination, including availing itself of actions for seizure and Injunctive Relief.
- (h) The obligations set forth in this Article 10 shall be continuing and survive the termination of this Agreement for the longer of (i) [***] as to LanzaJet, and as to Lanza Tech, [***], and (ii) for Confidential Information that is a Trade Secret, [***].

10.3 Highly Sensitive Trade Secrets.

With respect to Confidential Information that a Party reasonably identifies in writing as constituting highly sensitive Trade Secrets of such Party, with an explanation of why such Party believes such a designation is justified ("**Highly Sensitive Trade Secrets**"), the receiving Party will take all additional precautions which are reasonably necessary to preserve such trade secret rights, as decided by the receiving Party using reasonable diligence, including the following: each Party will:

- (a) store all copies of the Highly Sensitive Trade Secrets in a locked room or vault or, for electronic copies, encrypted on a secure server, in each case to which only the Parties' employees that are individually named and approved in writing by the owner of the Highly Sensitive Trade Secrets ("**Named Employees**") have access (such approval not to be unreasonably withheld);
- (b) ensure that each Named Employee signs a written confidentiality agreement, enforceable by the owner of the Highly Sensitive Trade Secrets as an intended third party beneficiary, specifically describing the Named Employee's obligations to secure and protect the confidentiality of, and not use for any purpose not authorized hereunder, the Highly Sensitive Trade Secrets;
- (c) keep complete and accurate records of each Person who accesses the Highly Sensitive Trade Secrets and for what purpose, and provide such records to the owner of the Highly Sensitive Trade Secrets upon request; and LanzaJet will ensure that each Sublicense confers rights upon LanzaTech (including the right to approve Named Employees), enforceable by LanzaTech as an intended third party beneficiary, and obligations upon any Sublicensee, in each case that mirror the rights and obligations in this Article 10 and particularly this Section 10.3.

Notwithstanding the foregoing, if the recipient of Confidential Information believes that the designation of a particular item of Confidential Information as a Highly Sensitive Trade Secret is unjustified, either because the information no longer qualifies as a Trade Secret or because the recipient does not believe that the commercial value of the Trade Secret justifies the administrative burdens of protecting such Trade Secret in accordance with this Agreement, the recipient will provide the disclosing party with a written summary of its concerns and justification for why the

Trade Secret either does not need to be preserved or why lesser measures would be reasonably sufficient to preserve the Trade Secret, and the Parties will discuss possible declassification of such Trade Secret as a Highly Sensitive Trade Secret, or lesser measures to protect such Highly Sensitive Trade Secret, in good faith. If the parties are unable to agree on the appropriateness of such designation, the matter will be referred to dispute resolution in accordance with Section 12.2.

10.4 Inspection.

Without limiting Article 5, each Party will have the right, [***], upon reasonable notice to the other Party and during normal business hours designed to minimize business disruption, to inspect Receiving Party's facilities to verify compliance with the provisions of this Article 10. [***] in association with such inspections. In connection therewith, inspecting Party agrees to comply with the other Party's reasonable visitor policies.

10.5 Responsibility.

The receiving Party shall be fully responsible for the protection and use of the disclosing Party's Confidential Information by any Third Parties it discloses the disclosing Party's Confidential Information to under this Article 10, including without limitation Representatives of the receiving Party who may in any way breach this Article 10. The receiving Party agrees to notify the disclosing party promptly in the event of any breach of its security under conditions in which it would appear that the Trade Secrets disclosed to it were prejudiced or exposed to loss. The receiving Party will, upon request of the disclosing Party, take all other reasonable steps necessary to recover any compromised Confidential Information disclosed to or placed in the possession of the receiving Party by virtue of this Agreement. The cost of taking such steps will be borne by [***].

10.6 Confidentiality of Agreement.

The terms and conditions of this Agreement will be treated as Confidential Information and in addition to the provisions of Section 10.2 will not be disclosed by either Party to any third party, except:

- (a) to Sublicensees;
- (b) to Representatives who have a need to know the Confidential Information to provide services to the receiving Party, provided that such Representatives have entered into a binding agreement with the receiving Party containing provisions at least as protective of the Confidential Information as set out herein, and without the right to further disclose such Confidential Information;
- (c) as may be required by law or regulation or in connection with public offerings or securities filings;
- (d) in confidence, to a Party's directors, officers, employees, legal counsel, accountants, investors and financial advisors; and

(e) in confidence, in connection with the enforcement of this Agreement or rights under this Agreement.

10.7 Existing Obligations.

The obligations in this Article are in addition to, and supplement, each Party's obligations of confidentiality under any nondisclosure or other agreement between the Parties, including the Investment Agreement and the Shareholders' Agreement.

**Article 11
TERM AND TERMINATION**

11.1 Term.

This Agreement will commence upon the Effective Date and will continue in effect unless or until terminated in accordance with this Agreement.

11.2 Termination by LanzaTech.

LanzaTech will have the right to terminate this Agreement by giving thirty (30) days written notice to LanzaJet if:

- (a) LanzaJet materially breaches Article 3 of this Agreement and, if such breach is curable, fails to cure such breach within [***] of LanzaTech's written notice of such breach; or
- (b) if [***], and no Commercial Facilities are operational on or before [***].

11.3 Termination by LanzaJet

LanzaJet will have the right to terminate this Agreement immediately by giving written notice to LanzaTech if a material portion of the Licensed Subject Matter is determined to be invalid by a court of competent jurisdiction.

11.4 Effects of Termination or Expiration.

- (a) If this Agreement is terminated under Section 11.2(b), this Agreement will survive solely with respect to continued operation of the Demonstration Facility until it is decommissioned, after which Section 11.4(b) shall apply.
- (b) If this Agreement is terminated for any other reason: (i) all liabilities accrued prior to the effective date of the termination will survive; (ii) LanzaJet's license under the Licensed Subject Matter will cease immediately and all licensed rights will revert to LanzaTech, subject to Section 11.4(c); (iii) LanzaJet's license to the Licensed Mark will cease [***] the date of such termination, unless LanzaTech agrees to a longer period in connection with any transition plan negotiated and approved in accordance with Exhibit A, and LanzaJet agrees to assign and hereby assigns to LanzaTech all rights, title, and interest LanzaJet may have developed in

and to the Licensed Mark and any goodwill associated therewith; (iv) each Party will promptly return to the other Party all of the other Party's materials in its possession, including without limitation all embodiments of Licensed Subject Matter and Confidential Information; and (v) Article 1 (Definitions), Article 4 (Improvements), Section 7.2 (Disclaimers), Article 8 (Indemnification), Article 9 (Limitations of Liability), Article 10 (Confidentiality), Article 12 (Injunctive Relief; Settlement of Disputes; Governing Law), Article 13 (General) and this Section 11.4 will survive any expiration or termination of this Agreement.

- (c) Any sublicenses granted by LanzaJet in accordance with Section 3.2 prior to the date this Agreement is terminated will survive termination of this Agreement in full force and effect, subject to its terms. Those portions of the Sublicense that relate to the sublicense of Battelle IPR and the rights to enforce obligations flowed down from the Battelle Agreement will be assigned to Battelle, those portions of the Sublicense that relate to the sublicense of the LanzaTech IPR and LanzaTech Technology and the rights to enforce obligations flowed down from this Agreement will be assigned to LanzaTech, and all remaining rights and obligations of LanzaJet under such Sublicenses will remain with LanzaJet or be assigned to a Third Party approved by the Board. The Initial Sublicensees will be third party beneficiaries of this Section 11.4(c), and may enforce it against either or both of LanzaTech or LanzaJet as required to effect the assignments described in this Section.

Article 12

INJUNCTIVE RELIEF; SETTLEMENT OF DISPUTES; GOVERNING LAW

12.1 Injunctive Relief.

Each Party acknowledges and agrees that a breach of Articles 2 or 10 of this Agreement would give rise to irreparable harm for which monetary damages would not be an adequate remedy. Each Party accordingly agrees that, notwithstanding Section 12.2, and without waiving any other rights or remedies under this Agreement, each Party will be entitled to seek to enforce the terms of this Agreement by decree of specific performance or to obtain injunctive relief against any breach or threatened breach of this Agreement in any court of competent jurisdiction (collectively, "Injunctive Relief")

12.2 Dispute Resolution.

Section 11.04 of the Stockholder's Agreement is hereby incorporated by reference in this Agreement, and will govern the resolution of any and all disputes, controversies, conflicts and claims arising out of or relating to or in connection with this Agreement or the transactions contemplated hereby, the performance or non-performance or timely performance of the obligations set forth herein or asserted breach hereof (including any questions regarding its or their existence, validity, interpretation, enforceability or termination). For greater clarity, all rights and obligations of the Parties under this Agreement shall continue during any dispute resolution process initiated under this Section 12.2, until a final resolution is reached pursuant to this Section 12.2.

12.3 Governing Law.

This Agreement (and any actions or disputes that may be based upon, arise out of, or relate to the transactions contemplated hereby, to the negotiation, execution, or performance hereof, or to the inducement of any Party to enter herein, whether for breach of contract, tortious conduct, or otherwise and whether predicated on common law, statute, or otherwise) will in all respects be governed by and construed in accordance with the internal Laws of the State of New York without giving effect to any choice or conflict of law provision or rule (whether of the State of New York or any other jurisdiction) that would cause the application of any laws of any jurisdiction other than those of the State of New York.

12.4 Submissions to Jurisdiction.

Subject to and except as provided under Section 12.2, each Party hereto irrevocably and unconditionally: (a) agrees that any action arising out of or based upon this Agreement or the transactions contemplated hereby will be instituted in the courts of the State of New York in each case located in the city of New York and county of New York, the court of the United States of America for the Southern District of New York, and appellate courts having jurisdiction of appeals from any of the foregoing (unless the action relates to an action arising under or in connection with the Battelle Agreement, in which case LanzaTech may require that the action be instituted in the courts of the State of Washington), and each Party irrevocably submits to the exclusive jurisdiction of such courts in any such action, and agrees that all claims in respect of any such action will be heard and determined in such New York State court or, to the extent permitted by Applicable Law, in such federal court; (b) consents that any such action may and will be brought in such courts and waives any objection that it may now or hereafter have to the venue or jurisdiction of any such action in any such court or that such action was brought in an inconvenient court and agrees not to plead or claim the same; and (c) agrees that nothing in this Agreement will affect the right to effect service of process in any other manner permitted by the Laws of the State of New York.

12.5 Waiver of Jury Trial.

Each Party hereto irrevocably and unconditionally waives all right to trial by jury in any action (whether based on contract, tort or otherwise) arising out of or relating to the transactions contemplated by this Agreement, or its performance under or the enforcement of this Agreement.

**Article 13
GENERAL**

13.1 Assistance.

Each Party will provide all required information and assistance and execute all necessary documents regarding any petition(s) filed by the other Party with the relevant government authorities for any tax exemption/reduction on payments made to LanzaTech or Battelle under this Agreement, including to the Royalty.

13.2 Assignment.

Neither Party may assign or transfer its rights, duties, or obligations under this Agreement without the prior written consent of the other Party, except that LanzaTech may assign or transfer this Agreement without consent to its Affiliate on notice to LanzaJet if the assignee agrees in a duly executed writing to fulfill the assigning Party's obligations under this Agreement, and LanzaJet may assign or transfer this Agreement without LanzaTech's consent with the approval of the Board. This Agreement will bind the Parties' permitted successors and permitted assigns. Any attempt by a Party to transfer its rights, duties, or obligations under this Agreement except as expressly provided in this Agreement will be null and void. Assignment of this Agreement will not relieve the assignor of its obligations under Article 10 (Confidentiality).

13.3 Notices.

All notices, requests, consents, claims, demands, waivers, and other communications hereunder will be in writing and will be deemed to have been given: (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by facsimile or email of a .pdf document (with confirmation of transmission) if sent during normal business hours of the recipient, and on the next business day if sent after normal business hours of the recipient; or (d) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective Party at the following addresses (or at such other address for a Party as will be specified in a notice given in accordance with this Section 13.3):

- (i) in the case of a Notice to LanzaJet:

LanzaJet Inc.
Attn: Legal Department
8045 Lamon Avenue, Suite 400
Skokie, IL 60077
USA
Fax: [***]

- (ii) in the case of a Notice to LanzaTech:

LanzaTech, Inc.
Attn: Legal Department
8045 Lamon Avenue, Suite 400
Skokie, IL 60077
USA
Fax: [***]

with a copy for information only to: [***]

13.4 Bankruptcy Code.

All licenses granted hereunder are, and will otherwise be deemed to be, for purposes of Section 365(n) of the United States Bankruptcy Code, licenses to rights in "intellectual property." The parties agree that, in the event of commencement of bankruptcy proceedings by or against either

Party, the other Party will be entitled, at its option, to retain all of its rights under this Agreement pursuant to Section 365(n) of the United States Bankruptcy Code.

13.5 Waiver.

No waiver by a Party of any of the provisions hereof will be effective unless explicitly set forth in writing and signed by the Party so waiving. No waiver by a Party will operate or be construed as a waiver in respect of any failure, breach, or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power, or privilege arising from this Agreement will operate or be construed as a waiver thereof; nor will any single or partial exercise of any right, remedy, power, or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege.

13.6 Severability.

If any term or provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability will not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction, and the Parties will use their best efforts to arrive at a new provision or section consistent with the overall intent and objectives of this Agreement and which, in terms of its economic result, corresponds to the invalid provision.

13.7 No Partnership or Agency.

The relationship of the Parties established by this Agreement is that of independent contractors, and nothing herein will be construed to constitute the Parties as partners, joint venturers, co-owners, or otherwise as participants in a joint or common undertaking. Neither Party has any authority to either obligate the other or any of its Affiliates in any respect or hold itself out as having any such authority unless specifically agreed upon by the Parties in advance and in writing.

13.8 Third-Party Beneficiaries.

Except for Battelle's rights hereunder and as expressly provided in Section 11.4(c), nothing herein, express, or implied, is intended to or will confer upon any other Person any legal or equitable right, benefit, or remedy of any nature whatsoever.

13.9 Entire Agreement.

This Agreement, including all of the Exhibits incorporated by reference therein, contains the entire understanding of the Parties with respect to the subject matter of this Agreement and supersedes all prior agreements relating thereto, written or oral, between the Parties.

13.10 Amendments.

This Agreement may only be amended, modified, or supplemented by an agreement in writing signed by each Party.

13.11 Counterparts.

This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together will be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, email, or other means of electronic transmission will be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

[The remainder of this page left blank intentionally; signature page follows.]

IN WITNESS WHEREOF, the Parties hereto acknowledge that they have read this Agreement, understand its provisions and agree to be bound by them.

LANZATECH, INC.

By: /s/ Jennifer Holmgren
Name: Jennifer Holmgren
Title: Chief Executive Officer

SIGNATURE PAGE TO LICENSE AGREEMENT

IN WITNESS WHEREOF, the Parties hereto acknowledge that they have read this Agreement, understand its provisions and agree to be bound by them.

LANZAJET, INC.

By: /s/ Mark Burton

Name: Mark Burton

Title: Secretary

SIGNATURE PAGE TO LICENSE AGREEMENT

Certain confidential information contained in this exhibit, marked by brackets, has been redacted in accordance with Regulation S-K Item 601(b) because the information (i) is not material and (ii) would be competitively harmful if disclosed.

AMENDED AND RESTATED STOCKHOLDERS' AGREEMENT

by and among

LANZAJET, INC.

LANZATECH, INC.

MITSUI & CO., LTD.

SUNCOR ENERGY INC.

BRITISH AIRWAYS PLC

and

SHELL VENTURES LLC

TABLE OF CONTENTS

1.	Definitions	3
2.	Voting	10
2.01	Investor Shares	11
2.02	Election of Directors	11
2.03	Board Composition	11
2.04	Removal of Board Members	12
2.05	Further Board Member Removal and Replacement Procedures	12
2.06	No Liability for Election of Recommended Directors	13
2.07	Board Observers.	13
2.08	Chairperson; Board and Shareholder Approval Matters; Committees	13
2.09	Legend	14
2.10	Other Rights	15
2.11	Change of Control; Drag Along	15
2.12	Irrevocable Proxy	16
2.13	Covenants of the Company	16
3.	Restriction on Transfer	16
3.01	No Transfer Without Consent	16
3.02	Change of Control of Investor	17
3.03	Notice of Transfer	17
3.04	Company Right of First Refusal	18
3.05	Stockholder Right of First Refusal	18
3.06	[* * *]	19
4.	Prohibited Transfers	19
4.01	Call Option Upon Prohibited Transfer	19
4.02	Voidability of Transfer	20
5.	Issue of Additional Securities	20
5.01	First Offer to Investors and Sponsor	20
5.02	Issuance of Additional Securities	20
5.03	Exempt Issuances	20
6.	Registration	21
6.01	Demand Registration	21
6.02	Piggyback Registrations	23
6.03	Underwriting	24
6.04	Form S-3 or Form F-3 Registration	24
6.05	Expenses of Registration	26
6.06	Obligations of the Company	26
6.07	Delay of Registration; Furnishing Information	28
6.08	Indemnification	29
6.09	Assignment of Registration Rights	31
6.10	“Market Stand-Off” Agreement	31
6.11	Agreement to Furnish Information	32

6.12	Rule 144 Reporting	32
6.13	Termination of Registration Rights	32
6.14	Limitations on Subsequent Registration Rights	33
6.15	Survival of Covenants	33
7.	Covenants of the Company	33
7.01	Delivery of Financial Information and Reporting	33
7.02	Inspection Rights	34
7.03	Directors' Liability, Indemnification and Insurance; Successor Indemnification	34
7.04	Use of Proceeds	35
7.05	Equity Incentive Plan	35
7.06	Grant of Sublicense	37
7.07	Termination of Covenants	35
8.	Covenants of the Parties	35
8.01	Public Announcements	35
8.02	Compliance with Applicable Law	36
8.03	Notice of Certain Events	36
8.04	Governmental Approvals and Consents	36
8.05	Amendment to Restated Certificate	37
8.06	Department of Energy Grants	38
8.07	Compliance with License Agreement	38
9.	Other Agreements Among the Stockholders	37
9.01	Additional Cash Investments and Other Fundings	37
9.02	Non-Solicitation	37
9.03	Confidentiality and Non-Use Obligations	38
10.	Termination	40
10.01	Termination	40
10.02	Effect of Termination	40
10.03	Buy-Sell	41
10.04	Winding Up and Liquidation	42
11.	Miscellaneous	42
11.01	Governing Law	42
11.02	Submission to Jurisdiction	42
11.03	Waiver of Jury Trial	42
11.04	Dispute Resolution	42
11.05	Indemnification; Limitation on Damages	43
11.06	Specific Performance	44
11.07	Expenses	45
11.08	Notices	45
11.09	Interpretation	46
11.10	Severability	47
11.11	Entire Agreement	47
11.12	Additional Parties	47
11.13	Successors and Assigns	48

11.14	No Third-Party Beneficiaries	48
11.15	Amendment or Waiver	48
11.16	Relationship of Parties	48
11.17	Counterparts	48
11.18	Additional Stock	48
11.19	Conflict	49
11.20	Aggregation of Stock	49

LANZAJET, INC.

AMENDED AND RESTATED STOCKHOLDERS' AGREEMENT

This Amended and Restated Stockholders' Agreement (this "**Agreement**") is entered into as of April 2, 2021 (the "**Effective Date**"), by and among LanzaJet, Inc., a Delaware corporation, with its registered office located at 1209 Orange Street, Wilmington, Delaware 19801 ("**Company**"), LanzaTech, Inc. a Delaware corporation ("**Sponsor**"), Mitsui & Co., Ltd., a company organized and existing under the laws of Japan ("**Mitsui**"), Suncor Energy Inc., a corporation organized and existing under the federal laws of Canada ("**Suncor**"), British Airways PLC, a company incorporated in England and a subsidiary of International Consolidated Airlines Group, S.A. ("**IAG**") and Shell Ventures LLC, a limited liability company governed by the laws of the State of Delaware ("**Shell**") (Mitsui, Suncor, IAG and Shell each being an "**Investor**" and together, the "**Investors**"; and together with the Company and Sponsor, the "**Parties**" and each, a "**Party**").

RECITALS

WHEREAS, the Company, Sponsor, Mitsui, Suncor and IAG are parties to the Stockholders' Agreement, dated as of May 28, 2020 (the "**Prior Agreement**"), and desire to amend and restate the Prior Agreement and accept the rights and obligations provided for under this Agreement in lieu of the rights and obligations provided for under the Prior Agreement and to reflect the addition of Shell as a Party;

WHEREAS, Suncor owns [***]% of the outstanding securities of the Company upon the completion of the Shell Initial Closing;

WHEREAS, Mitsui owns [***]% of the outstanding securities of the Company upon the completion of the Shell Initial Closing;

WHEREAS, IAG owns [***]% of the outstanding securities of the Company upon the completion the Shell Initial Closing;

WHEREAS, Sponsor owns [***]% of the outstanding securities of the Company upon the completion the Shell Initial Closing;

WHEREAS, Shell owns [***]% of the outstanding securities of the Company upon the completion of the Shell Initial Closing;

WHEREAS, the Company desires to construct the Demonstration Facility and engage in research regarding, and to analyze and determine the feasibility of developing, additional potential facilities for the commercial scale production of fuel, including SAF, using, in whole or in part the Licensed IPR and the LanzaTech Technology (each a "**Commercial Facility**");

WHEREAS, Shell committed to providing an additional Cash Investment of up to [***] upon the satisfaction of certain conditions as more fully described in the Investment Agreement in order to fund the construction of a Commercial Facility located in the State of Texas, or, subject to the provisions of the Future Development Rights Agreement, any other location agreed by the Board and Shell (the "**Shell Commercial Facility**");

WHEREAS, IAG committed to providing an additional Cash Investment of up to [***] upon the satisfaction of certain conditions as more fully described in the Investment Agreement in order to fund the construction of a Commercial Facility located in the United Kingdom, or, subject to the provisions of the Future Development Rights Agreement, any other location agreed by the Board and IAG (the “**IAG Commercial Facility**”);

WHEREAS, Mitsui committed to providing an additional Cash Investment of up to [***] upon the satisfaction of certain conditions as more fully described in the Investment Agreement in order to fund the construction of a Commercial Facility located in Japan, or, subject to the provisions of the Future Development Rights Agreement, any other location agreed by the Board and Mitsui (the “**Mitsui Commercial Facility**”);

WHEREAS, Suncor committed to providing an additional Cash Investment of up to [***] upon the satisfaction of certain conditions as more fully described in the Investment Agreement in order to fund the construction of a Commercial Facility located in continental North America, or, subject to the provisions of the Future Development Rights Agreement, any other location agreed by the Board and Suncor (the “**Suncor Commercial Facility**” and together with the IAG Commercial Facility, the Shell Commercial Facility and the Mitsui Commercial Facility, the “**Investor Commercial Facilities**” and each an “**Investor Commercial Facility**”);

WHEREAS, the Company has entered into (a) the Pre-Paid Offtake Option Agreement (the “**Pre-Pay Offtake Option Agreement**”), dated as of May 28, 2020, with All Nippon Airways Co., Ltd (the “**Pre-Pay Offtaker**”) under which the Pre-Pay Offtaker has pre-paid for SAF and receives a priority offtake right to SAF produced at the Demonstration Facility and/or an Investor Commercial Facility as applicable (the “**Pre-Pay Offtake Right**”), and (b) the Pre-Pay Demonstration Offtaker Agreement (the “**Pre-Pay Demonstration Offtaker Agreement**”) dated as of May 28, 2020, with the Pre-Pay Offtaker under which the Pre-Pay Offtaker shall receive the benefit of the Pre-Pay Offtake Right to SAF produced at the Demonstration Facility;

WHEREAS, subject to the terms of the Future Development Rights Agreement and the Pre-Pay Offtake Option Agreement, in the event that there is a Subsequent Closing in respect of an Investor, the applicable SPV for such Investor Commercial Facility that is constructed may enter into an offtake agreement, based on the Form Offtake Agreement, with such changes as to reflect matters specifically applicable to such SPV and otherwise satisfactory to the applicable SPV, with the Pre-Pay Offtaker (each, a “**Pre-Pay Commercial Offtaker Agreement**”), under which [***];

WHEREAS, in accordance with, and subject to, the provisions of the Future Development Rights Agreement, the Sponsor has an option to enter into offtake agreements based on the Form Offtake Agreement, and otherwise reasonably satisfactory to the parties thereto (each a “**Sponsor Offtake Agreement**”), for the purchase of up to [***] of the SAF produced from the Demonstration Facility and each Commercial Facility solely for the purposes of supporting the Sponsor Pre-Existing Offtake Obligations (the “**Sponsor Offtake Right**”);

WHEREAS, in accordance with, and subject to, the provisions of the Future Development Rights Agreement, each Investor has an option to enter into an offtake agreement based on the Form Offtake Agreement, and otherwise reasonably satisfactory to the parties thereto, for the purchase of up to its proportionate share of SAF production from the Demonstration Facility in excess of any production needed to satisfy the Pre-Pay Offtake Right and the Sponsor Offtake Right;

WHEREAS, in accordance with, and subject to, the provisions of the Future Development Rights Agreement, each Investor has an option to enter into an offtake agreement based on the Form Offtake Agreement, and otherwise reasonably satisfactory to the parties thereto (an “**Investor Commercial**”

Offtake Agreement”), for the purchase of [***] of SAF production from its respective Investor Commercial Facility [***];

WHEREAS, the Parties have a mutual interest in developing and promoting competitive markets for SAF and protecting and optimizing the value of the Company’s proprietary technology (including the Licensed IPR and the LanzaTech Technology; and

WHEREAS, certain of the Parties have entered into other agreements, as identified in the Investment Agreement.

NOW, THEREFORE, in consideration of these premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

AGREEMENT

1. Definitions.

Capitalized terms used herein and not otherwise defined in this Agreement shall have the respective meanings set forth in this Section.

“**Action**” means any claim, action, cause of action, demand, lawsuit, arbitration, inquiry, audit, notice of violation, proceeding, litigation, citation, summons, subpoena, or investigation of any nature, civil, criminal, administrative, regulatory, or otherwise, whether at law or in equity.

“**Affected Party**” has the meaning set forth in Section 3.06.

“**Affiliate**” of a Person means any other person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such person. For purposes of the definition of Affiliate, none of the Stockholders shall be deemed to be Affiliates of the Company.

“**Agreement**” has the meaning set forth in the Preamble.

“**Approved Sale**” has the meaning set forth in Section 2.11(a).

“**Battelle Agreement**” means that certain Exclusive Patent License Agreement between the Sponsor and Battelle Memorial Institute, dated September 13, 2018, as amended by that certain Letter Amendment 1, dated January 13, 2020, and as clarified by that certain Letter regarding the Exclusive Patent License Agreement (Agreement Number [***]), dated April 24, 2020.

“**Battelle IPR**” has the meaning set forth in the License Agreement.

“**Board**” means the board of directors of the Company, as constituted from time to time.

“**Business**” means the (a) production, sale and marketing of SAF; (b) design, construction and operation of the Demonstration Facility; (c) research, analysis and determination of the feasibility of developing any Commercial Facility and the establishment of special purpose vehicles for the design construction and operation of any Investor Commercial Facility, if required; (d) research, developing, improving and innovating the Company’s technology, know-how and other intellectual property rights, including the Licensed IPR and LanzaTech Technology licensed to the Company pursuant to the License Agreement; (e) licensing of the Company’s technology, know-how and other intellectual property rights,

including sublicensing of the Licensed IPR and LanzaTech Technology licensed to the Company pursuant to the License Agreement, to Independent Third Parties for the development of Commercial Facilities, (f) development of alternative feedstocks, and (g) such other undertakings of the Company approved by the Board from time to time.

“**Business Day**” means any day except Saturday, Sunday, or any other day on which commercial banks located in New York, New York, Calgary, Alberta, Tokyo, Japan, or London, England, are authorized or required by Law to be closed for business.

“**Call Conditions**” means the relevant conditions precedent to the Tranche 2 Cash Investment to be made by an Investor as described in Section 4.03 of the Investment Agreement.

“**Cash Investment**” means, collectively, the Tranche 1 Cash Investment and Tranche 2 Cash Investment.

“**Class B Common Stock**” has the meaning given such term in the Restated Certificate.

“**CEO Director**” has the meaning set forth in Section 2.03(f).

“**Commercial Facility**” has the meaning set forth in the Recitals.

“**Commercial Offtake Agreement**” means any agreement for the offtake of SAF from a Commercial Facility, including any Pre-Pay Commercial Offtaker Agreements, any Sponsor Offtake Agreement relating to any Commercial Facility and any Investor Commercial Offtake Agreement.

“**Common Stock**” has the meaning set forth in Section 2.01.

“**Company**” has the meaning set forth in the Preamble.

“**Compensation Committee**” has the meaning set forth in Section 2.08(c)(ii).

“**Competitor**” means any Person that is an Indirect Competitor or a Direct Competitor, provided that (i) Mitsui shall not be a Direct Competitor unless [***], and (ii) no Investor shall be a Competitor if [***].

“**Confidential Information**” means all information of any nature and in any form, including, in writing or orally or in a visual or electronic form or in a magnetic or digital form, that a Party or its Affiliates, licensors, or licensees, provides or makes available to another Party or its Affiliates in connection with or as a result of entering into the Transaction Agreements, including any such information relating directly or indirectly to: (a) the Trade Secrets and other confidential or proprietary information (including ideas, know-how, processes, methods, techniques, research and development, source code, drawings, specifications, layouts, designs, formulae, algorithms, compositions, industrial models, architectures, plans, proposals, technical data, financial, business and marketing plans and proposals, customer and supplier lists, and price and cost information) belonging to a Party, including the Licensed IPR and the LanzaTech Technology; (b) financial, business and economic information (including projections, forecasts, marketing and financial plans and business plans); (c) proprietary, unpublished data and documents describing inventions, secret processes, technical information, methods, research and other know-how; (d) concepts, strategies and other aspects of brand positioning; (e) a Party’s business or assets, including any information provided to another Party pursuant to the terms of any of the Transaction Agreements;

or (f) (i) the provisions of this Agreement, or any other Transaction Agreement, or any transactions contemplated herein and therein and (ii) the discussions or negotiations in respect of this Agreement or any other Transaction Agreement; provided, that Confidential Information shall not include (x) any information that at the date of disclosure by or on behalf of a Party is publicly known or at any time after that date becomes publicly known, in each case, through no fault of the Party to whom such information was disclosed; (y) any information that the receiving Party can demonstrate was in its possession without confidentiality obligations owed, directly or indirectly, to the disclosing Party or any of its Affiliates prior to the time that it was disclosed to it by another Party or was disclosed to it after such time by a third party that did not owe a duty of confidentiality, directly or indirectly, to the disclosing Party or any of its Affiliates; provided, that the receiving party has no reason to believe that the source of such information was bound by a confidentiality agreement with the disclosing Party or any of its Affiliates with respect to such information, or otherwise prohibited from transmitting the information to the receiving party by a contractual, legal or fiduciary obligation; or (z) any information that is independently developed by the receiving Party without any use of or reference to the Confidential Information of the disclosing Party, except that the Licensed IPR and LanzaTech Technology will be and remain Confidential Information of Sponsor even if independently developed by another Party.

“**Control**” shall mean, when used with respect to any specified person, the power to direct or cause the direction of the management or policies of such person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise.

“**Damaged Party**” has the meaning set forth in Section 11.05(a).

“**Demonstration Facility**” means the LanzaTech Freedom Pines Biorefinery in Soperton, Georgia, USA, anticipated to produce [***], described further in the recitals of the Investment Agreement.

“**Direct Competitor**” means any Person engaged, directly or indirectly, in a Directly Competitive Activity, provided that [***].

“**Directly Competitive Activity**” means [***].

“**Dispute**” means any dispute, controversy or claim (of any and every kind or type, whether based on contract, tort, statute, regulation, or otherwise) arising out of, relating to, or connected with this Agreement or any of the other Transaction Agreements or the operations carried out under this Agreement or any of the other Transaction Agreements, including any dispute as to the construction, validity, interpretation, enforceability or breach of this Agreement or any of the other Transaction Agreements.

“**DOE Grants**” has the meaning set forth in Section 8.06.

[***]

“**Equity Incentive Plan**” has the meaning set forth in Section 7.05.

“**Exchange Act**” means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

“**Form Offtake Agreement**” means the form offtake agreement for the offtake of SAF from the Demonstration Facility or any Investor Commercial Facility to be agreed upon by the Parties.

“**Future Development Rights Agreements**” means that certain Amended and Restated Future Development Rights Agreement entered into by Sponsor, the Company, Mitsui, Suncor, IAG and Shell on the date hereof.

“**Governmental Authority**” means 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.

“**IAG**” has the meaning set forth in the Preamble.

“**IAG Commercial Facility**” has the meaning set forth in the Investment Agreement.

“**IAG Designee**” has the meaning set forth in Section 2.03(a).

“**IAG Initial Closing**” has the meaning set forth in Section 5.03(c).

“**IAG Tranche 1 Cash Investment**” means IAG’s purchase of 10,000,000 shares of Common Stock from the Company at a purchase price of \$1.00 per share in connection with the IAG Initial Closing.

“**IAG SPV**” means a subsidiary of IAG that will design, construct and operate the IAG Commercial Facility.

“**Independent Director**” has the meaning set forth in Section 2.03(g).

“**Independent Third Party**” means, with respect to a Party, any Person who is not an Affiliate of such Party and otherwise does not have a material relationship with such Party.

“**Indirect Competitor**” means any Person that is engaged, directly or indirectly, in an Indirectly Competitive Activity, provided that [***].

“**Indirectly Competitive Activity**” means engaging in the production, for an entity’s own account, whether for use by such entity or for sale to third parties, of SAF [***].

“**Initial Closing**” means the closing of the Tranche 1 Cash Investment and Sponsor Tranche 1 Contributions, described further in Section 3.03 of the Investment Agreement. The Initial Closing was effected May 28, 2020. Neither the IAG Initial Closing nor the Shell Initial Closing shall be considered as the or an Initial Closing for purposes of this Agreement.

“**Initial Offering**” has the meaning set forth in Section 6.

“**Injunctive Relief**” has the meaning set forth in Section 11.04(b).

“**Investment Agreement**” means that certain Amended and Restated Investment Agreement entered into by the Parties on April 2, 2021, pursuant to which the Sponsor and the Investors invested in the Company and pursuant to which each Investor agreed to make an additional Cash Investment in the relevant SPV on the terms and subject to the conditions set forth therein.

“**Investor Commercial Facility**” has the meaning set forth in the Recitals.

“**Investor Commercial Offtake Agreement**” has the meaning set forth in the Recitals.

“**Initial Press Release**” has the meaning set forth in Section 8.01.

“**Investors**” has the meaning set forth in the Preamble.

“**Joinder Agreement**” has the meaning set forth in Section 5.02.

“**LanzaTech IPR**” has the meaning set forth in the License Agreement.

“**LanzaTech Technology**” has the meaning given such term in the License Agreement.

“**Law**” means any statute, law, ordinance, regulation, rule, code, constitution, treaty, common law, judgment, decree, other requirement, or rule of law of any Governmental Authority.

“**Legend**” has the meaning set forth in Section 2.09(a).

“**License Agreement**” means that certain License Agreement by and between the Company and the Sponsor dated as of May 28, 2020, pursuant to which the Sponsor licensed to the Company the Licensed IPR and delivered to the Company the LanzaTech Technology in exchange for shares of Common Stock of the Company.

“**Licensed IPR**” means the Battelle IPR and the LanzaTech IPR, each as defined in the License Agreement.

“**Liquidation Requisite Holders**” has the meaning set forth in the Restated Certificate.

“**Mitsui**” has the meaning set forth in the Preamble.

“**Mitsui Commercial Facility**” has the meaning set forth in the Recitals.

“**Mitsui Designee**” has the meaning set forth in Section 2.03(b).

“**Mitsui Total Commercial Facility Nominal SAF Available**” means the total nominal SAF available from a Mitsui Commercial Facility.

“**Mitsui SPV**” means a subsidiary of Mitsui that will design, construct and operate the Mitsui Commercial Facility.

“**Nonparticipating Investor**” has the meaning set forth in Section 2.05(a).

“**Notice of Transfer**” has the meaning set forth in Section 3.03.

“**Party**” and “**Parties**” have the respective meanings set forth in the Preamble.

“**Permitted Transfer**” has the meaning set forth in Section 3.01(a).

“**Permitted Transferee**” has the meaning set forth in Section 3.01(a).

“**Permitted Transferor**” has the meaning set forth in Section 3.01(a).

“**Person**” means an individual, corporation, partnership, joint venture, limited liability company, Governmental Authority, unincorporated organization, trust, association, or other entity.

“**Pre-Pay Commercial Offtaker Agreement**” has the meaning set forth in the Recitals.

“**Pre-Pay Demonstration Offtaker Agreement**” has the meaning set forth in the Recitals.

“**Pre-Pay Offtake Right**” has the meaning set forth in the Recitals.

“**Pre-Pay Offtake Option Agreement**” has the meaning set forth in the Recitals.

“**Pre-Pay Offtaker**” has the meaning set forth in the Recitals.

“**Prior Agreement**” has the meaning set forth in the Recitals.

“**Prohibited Transaction**” has the meaning set forth in Section 4.01.

“**Put Option**” has the meaning set forth in Section 10.03(a).

“**Put Option Exercise Price**” has the meaning set forth in Section 10.03(a).

“**Put Option Holder**” has the meaning set forth in Section 10.03(a).

“**Put Option Notice**” has the meaning set forth in Section 10.03(b).

“**Put Option Stock**” has the meaning set forth in Section 10.03(a).

“**Registrable Securities**” has the meaning set forth in Section 6.

“**Replacement Director**” has the meaning set forth in Section 3.02.

“**Representatives**” means, with respect to any Person, any and all directors, officers, employees, consultants, financial advisors, counsel, accountants, and other agents of such Person or its Affiliates. Upon the consent of Sponsor, any such consent not to be unduly withheld, delayed or conditioned, Representatives shall be deemed to include potential third party partners and potential third party lenders with respect to a Commercial Facility.

“**Restated Certificate**” means the Second Amended and Restated Certificate of the Company.

“**SAF**” means sustainable aviation fuel.

“**Selling Stockholder**” has the meaning set forth in Section 3.03.

“**Services Agreement**” means that certain Services Agreement by and between the Company and the Sponsor substantially in the form attached as Exhibit E to the Investment Agreement.

“**Shell**” has the meaning set forth in the Preamble.

“**Shell Commercial Facility**” has the meaning set forth in the Recitals.

“**Shell Designee**” has the meaning set forth in Section 2.03(d).

“**Shell Initial Closing**” has the meaning set forth in Section 5.03(c).

“**Shell SPV**” means a subsidiary of Shell that will design, construct and operate the Shell Commercial Facility.

“**Shell Tranche 1 Cash Investment**” means Shell’s purchase of [***] shares of Common Stock from the Company at a purchase price of \$[***] per [***] in connection with the Shell Initial Closing.

“**Special Registration Statement**” has the meaning set forth in Section 6.02.

“**Sponsor**” has the meaning set forth in the Preamble.

“**Sponsor Designee**” has the meaning set forth in Section 2.03(e).

“**Sponsor Mitsui Commercial Facility Option**” means a Sponsor Offtake Agreement, pursuant to which the Sponsor shall be entitled to purchase up to the Sponsor Offtake Right of the Mitsui Total Commercial Facility Nominal SAF Available from each Mitsui Commercial Facility, subject to certain adjustments as will be set forth in such Sponsor Offtake Agreement and otherwise on the terms and subject to the conditions set forth therein.

“**Sponsor Offtake Agreement**” has the meaning set forth in the Recitals.

“**Sponsor Offtake Right**” has the meaning set forth in the Recitals.

“**Sponsor Pre-Existing Offtake Obligations**” has the meaning set forth in the Future Development Rights Agreement.

“**SPV**” means each of the IAG SPV, Shell SPV, Mitsui SPV and the Suncor SPV and any other Person incorporated or formed in order to design, construct and operate an Investor Commercial Facility as approved by the Board.

“**Stockholder**” means each of Mitsui, Suncor, the Sponsor and any additional parties that become Party to this agreement pursuant to Section 11.12.

“**Stockholder Independent Director**” has the meaning set forth in Section 3.02.

“**Stockholder Shares**” has the meaning set forth in Section 2.01.

“**Stockholder Stock**” has the meaning set forth in Section 3.03.

“**Sublicense**” means the sublicense between the Company and each Investor, to become effective on the completion of a Tranche 2 Cash Investment in accordance with the provisions of the Investment Agreement, providing for a sublicense to the Investor of the LanzaTech Technology and Licensed IPR, substantially in the form of Schedule A to the Future Development Rights Agreement.

“**Sublicensee**” has the meaning set forth in the License Agreement.

“**Subsequent Announcement**” has the meaning set forth in Section 8.01.

“**Subsequent Closing**” means the date that a Tranche 2 Cash Investment is made by an Investor.

“**Subsequent Closing Date**” means the date that a Subsequent Closing is to occur.

“**Suncor**” has the meaning set forth in the Preamble.

“**Suncor Commercial Facility**” has the meaning set forth in the Recitals.

“**Suncor Designee**” has the meaning set forth in Section 2.03(c).

“**Suncor SPV**” means a subsidiary of Suncor that will design, construct and operate the Suncor Commercial Facility.

“**Third Party**” has the meaning set forth in Section 3.03.

“**Third Party Claim**” has the meaning set forth in Section 11.05(a).

“**Third Party Offer**” has the meaning set forth in Section 3.03.

“**Trade Secrets**” means any information qualifying as a trade secret under either 18 U.S.C § 1839 or the laws of the State of New York.

“**Tranche 1 Cash Investment**” means the initial cash investment each Investor made to the Company in consideration for the Company’s issuance of Common Stock on the terms and subject to the conditions set forth in the Investment Agreement.

“**Tranche 2 Cash Investment**” means the additional Cash Investment of [***] that Mitsui, Suncor, IAG and Shell agreed to make to the Mitsui SPV, Suncor SPV, IAG SPV and Shell SPV, respectively, on the terms and subject to the conditions set forth in the Investment Agreement and this Agreement.

“**Tranche 2 Notice**” means the Board’s written notice to an Investor stating (a) that all of the Call Conditions to a Subsequent Closing are either satisfied or waived (other than conditions which, by their nature, are to be satisfied on the Subsequent Closing Date) and (b) the amount of such Tranche 2 Cash Investment to be made by such Investor. For the avoidance of doubt, no Tranche 2 Notice shall be valid unless the Investor to which such Tranche 2 Notice is delivered shall have requested such Tranche 2 Notice in accordance with the terms and conditions set forth in the Investment Agreement.

“**Transaction Agreements**” has the meaning set forth in the Investment Agreement.

“**Transfer**” shall mean to sell, transfer, assign, pledge, hypothecate or otherwise dispose of Stockholder Stock (or any interest therein, including any economic, voting or other rights attaching or relating thereto), directly or indirectly, voluntarily or involuntarily and with or without consideration. For purposes of this definition, the phrase “directly or indirectly” includes transfers of the equity interests of the applicable person’s direct and indirect parent entities causing a change of Control.

“**Triggered Security Option**” has the meaning set forth in Section 3.06.

2. Voting.

2.01 Investor Shares. The Stockholders each agree to hold all shares of common stock of the Company (“**Common Stock**”) and securities convertible into, exchangeable for or exercisable for shares of Common Stock, registered in their respective names or beneficially owned by them or over which they exercise voting control as of the date hereof and any and all other securities of the Company legally or beneficially acquired or over which they acquire voting control after the date hereof (hereinafter collectively referred to as the “**Stockholder Shares**”) subject to, and in accordance with, the provisions of this Agreement.

2.02 Election of Directors. Each Party agrees to vote, or cause to be voted, all Stockholder Shares owned by such Party, or over which such Party has voting control, from time to time and at all times, in whatever manner as shall be necessary to ensure that the size of the Company’s Board shall be set and remain at eight (8) directors.

2.03 Board Composition. Subject to Section 2.02, Section 2.05, Section 2.07 and Section 3.02, each Party agrees to vote, or cause to be voted, all Stockholder Shares owned by such Party, or over which such Party has voting control, from time to time and at all times, in whatever manner as shall be necessary to ensure that at each annual or special meeting of stockholders at which an election of directors is held or pursuant to any written consent of the stockholders, the following persons shall be elected to the Board:

(a) One person designated from time to time by IAG (the “**IAG Designee**”), for so long as such Party and its Affiliates continue to own beneficially at least [***] shares of Common Stock (which number is subject to appropriate adjustment for any stock splits, stock dividends, combinations, recapitalizations and the like);

(b) One person designated from time to time by Mitsui (the “**Mitsui Designee**”) for so long as such Party and its Affiliates continue to own beneficially at least [***] shares of Common Stock (subject to appropriate adjustment for any stock splits, stock dividends, combinations, recapitalizations and the like), [***];

(c) One person designated from time to time by Suncor (the “**Suncor Designee**”), for so long as such Party and its Affiliates continue to own beneficially at least [***] shares of Common Stock (subject to appropriate adjustment for any stock splits, stock dividends, combinations, recapitalizations and the like) [***].

(d) One person designated from time to time by Shell (the “**Shell Designee**”) for so long as such Party and its Affiliates continue to own beneficially at least [***] shares of Common Stock (subject to appropriate adjustment for any stock splits, stock dividends, combinations, recapitalizations and the like), [***].

(e) Two individuals designated from time to time by Sponsor (the “**Sponsor Designee**”), for so long as such Party and its Affiliates continue to own beneficially at least [***] shares of Common Stock (subject to appropriate adjustment for any stock splits, stock dividends, combinations, recapitalizations and the like), [***];

(f) The Company’s Chief Executive Officer (the “**CEO Director**”), [***], provided that if for any reason the CEO Director shall cease to serve as the Chief Executive Officer of the Company, each of the Stockholders shall promptly vote their respective Stockholder Shares (i) to remove the former Chief Executive Officer of the Company from the Board if such person has not resigned as a member of the

Board; and (ii) to elect such person's replacement as Chief Executive Officer of the Company as the new CEO Director; and

(g) The directors, other than the CEO Director, by majority vote, shall designate one independent director who must not be affiliated with any stockholder of the Company (the "**Independent Director**"), [***], provided, however, that if no candidate is approved by majority vote of the directors, as aforesaid, then the four directors nominated by the Investors may, by simple majority of those directors, designate the Independent Director, and provided, further, that any Independent Director shall be removed if, and for so long as the Stockholders permit another Person, designated by another party to be appointed the Board, and such director is duly elected.

2.04 Removal of Board Members.

(a) Upon the request of any Party entitled to designate a director as provided in Sections 2.03(a)-(e) to remove such director, each Party agrees to vote, or cause to be voted, all Stockholder Shares owned by such Party, or over which such Party has voting control, to remove such director.

(b) Any vacancies created by the resignation, removal or death of a director elected pursuant to Sections 2.03(a)-(e) shall be filled pursuant to the provisions of Sections 2.03 and 2.05.

(c) All Stockholders agree to execute any written consents required to perform the obligations of Sections 2.02-2.05, and the Company agrees at the request of any Person or group entitled to designate directors to call a special meeting of Stockholders for the purpose of electing or removing directors.

2.05 Further Board Member Removal and Replacement Procedures.

(a) If (i) an Investor fails to comply with its obligations pursuant to Article IV of the Investment Agreement following its receipt of a duly issued Tranche 2 Notice [***], (ii) such Investor declares or provides notice that it will not or does not intend to comply with its obligations pursuant to Article IV of the Investment Agreement upon receipt of a duly issued Tranche 2 Notice, or (iii) an Investor does not complete its Tranche 2 Cash Investment on or prior to [***] (the "**Nonparticipating Investor**"), then the Nonparticipating Investor shall cause the director designated by such Nonparticipating Investor to resign and such Nonparticipating Investor's right to designate a director pursuant to this Agreement shall terminate; provided, that if such director designated by such Nonparticipating Investor has not resigned within [***] of the designating Investor being a Nonparticipating Investor, the director may be removed by unanimous vote of the remaining directors.

(b) If (i) a director designated by an Investor is removed or resigns in accordance with Section 2.05(a), (ii) a Stockholder no longer has the right to appoint a director designee in accordance with Section 2.03, (iii) a Stockholder, pursuant to Section 2.07, elects to designate an observer in lieu of designating a director pursuant to Section 2.02 or (iv) a director is removed or resigns in accordance with Section 3.02 and no Stockholder Independent Director is appointed to replace such removed or resigning director, then the remaining directors other than the CEO Director and the Independent Director(s), by majority vote, may designate an additional independent director who must not be affiliated with any Stockholder, provided that if no candidate is approved by majority vote of such directors, then the remaining directors nominated by the Investors may designate the independent director; provided, however, that in addition to the foregoing, in the case of removal in accordance with Section 2.05(a) the

Nonparticipating Investor may, subject to Section 2.07 below, then designate an observer to the Board, which observer shall be subject to the observer restrictions and limitations set forth in Section 2.07.

(c) For the avoidance of doubt, the remedies available to the Company and its directors presented in this Section 2.05 shall be the sole and exclusive remedies available to the Company in the event of a Nonparticipating Investor.

2.06 No Liability for Election of Recommended Directors. No Stockholder, nor any Affiliate of any Stockholder, shall have any liability as a result of designating a person for election as a director for any act or omission by such designated person in his or her capacity as a director of the Company, nor shall any Stockholder have any liability as a result of voting for any such designee in accordance with the provisions of this Agreement.

2.07 Board Observers. Any Stockholder who is otherwise entitled to designate a director for election to the Board, may instead designate an individual whom the Company shall invite to attend all meetings of the Board, or any committee thereof, in a nonvoting observer capacity and, in this respect, shall give such representative copies of all notices, minutes, consents, and other materials that it provides to its directors or committee members, as applicable; provided, however, that such representative shall agree to hold in confidence and trust all information so provided; and provided further, that the Company reserves the right to withhold any information and to exclude such representative from any meeting or portion thereof if access to such information or attendance at such meeting could adversely affect the attorney-client privilege between the Company and its counsel or result in disclosure of trade secrets or a conflict of interest, or if such Stockholder or its representative is, or is an Affiliate of, a Competitor.

2.08 Chairperson; Board and Shareholder Approval Matters; Committees.

(a) Chairperson. The Chairperson of the Board shall be one of the two Sponsor Designees, as selected by Sponsor. The Chairperson of the Board shall not have a “casting vote” or any other special authority to resolve any deadlock among the Board.

(b) Board and Shareholder Approval of Certain Matters. The Company hereby covenants and agrees with each of the Stockholders that:

(i) except for any transaction contemplated by the Transaction Agreements, any transaction material to the Company (as defined by the accounting standards applied by the Company) submitted to the Board that is between the Company and a holder of Common Stock and any (i) material amendment or modification or (ii) waiver of any material right, declaration of default or the exercise of remedies in connection with such election, election to default, extension, renewal, termination, rescission, initiation (or any actions with respect to a dispute following the initiation) of formal dispute proceedings with a holder of Common Stock, shall, in addition to any other required approvals, require approval of a majority of the disinterested directors of the Board, and any such material transaction, amendment, modification, election, extension, renewal, termination, rescission, initiation or dispute entered into, or authorized, without such consent or vote shall be null and void *ab initio*, and of no force or effect; and

(ii) the provisions set forth in the Restated Certificate shall apply *mutatis mutandis* with respect to any approvals required to be obtained before the Company may take specified actions.

(c) Committees.

(i) Generally. Any committees of the Board established by the Company or the Board shall be comprised of no less than three (3) members, but may be larger as determined by the Board.

(ii) Compensation Committee. The Board shall maintain a compensation committee (the “**Compensation Committee**”) to administer the Company’s equity investment plans and all grants made under any such plans. The Board shall reserve an aggregate of [***] shares of the Company’s [***] Stock for issuance under the equity incentive plans.

(iii) Audit Committee. The Board shall maintain an audit committee (the “**Audit Committee**”) to oversee the Company’s financial reporting and audit processes.

(iv) Other Committees. The Board may establish other committees as it determines appropriate.

(d) Board Meetings. Unless otherwise determined by the vote of a majority of the directors then in office, the Board shall meet at least quarterly in accordance with an agreed-upon schedule. Subject to applicable Law, all directors shall be given no less than seven (7) days’ prior notice of any meeting of the Board, and shall be entitled to attend any meeting of the Board by means of remote communication. The attendance of a director at a meeting of the Board shall constitute a waiver of notice of such meeting, unless the director, at the beginning of such meeting, or promptly upon such director’s arrival, objects to holding the meeting or transaction any business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

(e) Board Approval Requirements. The provisions of the Restated Certificate shall apply *mutatis mutandis* with respect to quorum requirements for the transaction of business at a meeting of the Board.

2.09 Legend.

(a) If the Company issues share certificates to Stockholders, there shall be imprinted or otherwise placed, on certificates representing the Stockholder Shares the following restrictive legend (the “**Legend**”):

“THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO THE TERMS AND CONDITIONS OF A STOCKHOLDERS’ AGREEMENT WHICH PLACES CERTAIN RESTRICTIONS ON THE VOTING OF THE SHARES REPRESENTED HEREBY. ANY PERSON ACCEPTING ANY INTEREST IN SUCH SHARES SHALL BE DEEMED TO AGREE TO AND SHALL BECOME BOUND BY ALL THE PROVISIONS OF SUCH AGREEMENT. A COPY OF SUCH STOCKHOLDERS’ AGREEMENT WILL BE FURNISHED TO THE RECORD HOLDER OF THIS CERTIFICATE WITHOUT CHARGE UPON WRITTEN REQUEST TO THE COMPANY AT ITS PRINCIPAL PLACE OF BUSINESS.”

(b) The Company agrees that, during the term of this Agreement, it will not remove, and will not permit to be removed (upon registration of transfer, reissuance or otherwise), the Legend from any such certificate and will place or cause to be placed the Legend on any new certificate issued to represent Stockholder Shares theretofore represented by a certificate carrying the Legend. If at any time

or from time to time any Stockholder holds any certificate representing shares of the Company's capital stock not bearing the aforementioned legend, such Stockholder agrees to deliver such certificate to the Company promptly to have such legend placed on such certificate.

2.10 Other Rights. Except as provided by this Agreement, each Stockholder shall exercise the full rights of a holder of shares of the Company with respect to the Stockholder Shares.

2.11 Change of Control; Drag Along .

(a) Subject to Sections 3.03, 3.04 and 3.05, in the event that the Board, Sponsor and at least [***] of the Investors holding at least [***] shares of Common Stock (as adjusted for any stock split, stock dividend, combination, or other recapitalization or reclassification effected after the date hereof), if any, approve a sale of the Company (as described in (i) or (ii) of this Section 2.11(a)) to any proposed third party (or parties) who has made a bona fide, legally binding offer on arm's length terms, (i) if the sale is structured as a merger or consolidation of the Company, or a sale of all or substantially all of the Company's assets, each Stockholder, agrees to be present, in person or by proxy, at all meetings for the vote thereon, to vote all shares of capital stock held by such person for, and raise no objections to, such sale, and waive and refrain from exercising any dissenters rights, appraisal rights or similar rights in connection with such merger, consolidation or asset sale, or (ii) if the sale is structured as a sale of the stock in which in excess of fifty percent (50%) of the Company's voting power is transferred, each Stockholder shall agree to sell their Stockholder Shares on the terms and conditions of the sale; provided in each case that (x) such terms meet the requirements set forth in Section 2.11(b) and (y) such terms do not provide that such Stockholder would receive as a result of such sale less than the amount that would be distributed to Stockholder in the event the proceeds of such sale of the Company were distributed in accordance with the liquidation preferences set forth in the Restated Certificate (as may be amended, supplemented, or modified) (as described in (i) or (ii) of this Section 2.11(a), such sale being, an "**Approved Sale**"). Subject to the foregoing and Section 2.11(b) below, the Stockholders shall each take all necessary and desirable actions approved by the requisite Stockholders in connection with the consummation of the Approved Sale, including the execution of such agreements and such instruments and other actions reasonably necessary to (I) provide limited representations, warranties, indemnities and covenants in accordance with Section 2.11(b) below and (II) effectuate the allocation and distribution of the aggregate consideration upon the Approved Sale. Notwithstanding anything to the contrary herein, if any Stockholder or an entity related to or controlled by or in common control with such Stockholder has any financial or other commercial interest in the Approved Sale, the obligations pursuant to this Section 2.11 shall not apply unless the holders of a majority of the outstanding Common Stock held by disinterested holders, shall have approved the Approved Sale.

(b) Notwithstanding the provisions set forth in Section 2.11(a) of this Agreement, the obligation of each of the Stockholders (solely with respect to Section 2.11(b)) to vote in favor of, consent to, raise no objection to and/or participate fully in any of the transactions described in Section 2.11(a) shall be subject to the satisfaction of each of the following conditions:

(i) Upon the consummation of an Approved Sale, each holder of Common Stock will receive the same amount of consideration per share of Common Stock as is received by other holders in respect of their shares of Common Stock;

(ii) The Stockholders shall not be required to accept consideration in an Approved Sale other than cash;

(iii) The only representations, warranties or covenants that each of the Stockholders shall be required to make in connection with an Approved Sale are representations and warranties with respect to his, her or its own ownership of the Company's securities to be sold or disposed of by him, her or it and his, her or its ability to convey title thereto free and clear of liens, encumbrances or adverse claims and reasonable covenants regarding confidentiality, publicity and similar matters. The Stockholders shall not be liable for the inaccuracy of any representation or warranty made by any other person or entity other than the Company in connection with the Approved Sale (except to the extent such funds are paid from an escrow account set aside for such purposes). The liability of the Stockholders shall be several and not joint with any other person;

(iv) [***]; and

(v) Other than with respect to fraud by such Stockholder, the maximum liability of each Stockholder in connection with the Approved Sale shall be limited to [***].

2.12 Irrevocable Proxy. To secure the Stockholders' obligations to vote the Stockholder Shares in accordance with this Agreement, each Stockholder hereby appoints the Chief Executive Officer of the Company, or its designees as such Stockholder's true and lawful proxy and attorney, with full power of substitution, to vote all of such Stockholder's Stockholder Shares as set forth in this Agreement and to execute all appropriate instruments consistent with this Agreement on behalf of such Stockholder if, and only if, such Stockholder fails to vote all of such Stockholder's Stockholder Shares or execute such other instruments in accordance with the provisions of this Agreement within [***] of the Company's or any other Party's written request for such Stockholder's written consent or signature. The proxy and power granted by each Stockholder pursuant to this Section are coupled with an interest and are given to secure the performance of such Party's duties under this Agreement. Each such proxy and power will be irrevocable for the term hereof.

The proxy and power, so long as any party hereto is an individual, will survive the death, incompetency and disability of such party or any other individual holder of Stockholder Shares and, so long as any party hereto is an entity, will survive the merger or reorganization of such party or any other entity holding any Stockholder Shares.

2.13 Covenants of the Company. The Company agrees to use its reasonable efforts, within the requirements of applicable Law, to ensure that the rights granted hereunder are effective and that the Parties hereto enjoy the benefits thereof. Such actions include, without limitation, the use of the Company's reasonable efforts to cause the nomination and election of the directors as provided above, by causing a meeting of stockholders to be held or by causing a written consent of the relevant stockholders to be circulated. The Company will not, by any intentional and voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be performed hereunder by the Company, but will at all times in good faith assist in the carrying out of all of the provisions of this Agreement and in the taking of all such actions as may be necessary, appropriate or reasonably requested by the Stockholders holding a majority of the outstanding shares of Common Stock held by the Stockholders.

3. Restriction on Transfer

3.01 No Transfer Without Consent.

(a) Except as otherwise explicitly contemplated in the Transaction Agreements and subject to Section 3.03 below, each Stockholder agrees that it will not, directly or indirectly, make any Transfer of, or create, incur, or assume any encumbrance with respect to, any Common Stock prior to

[***], 2026 without the prior consent of all of the disinterested directors of the Board, other than a Transfer of all (but not less than all) of its rights and benefits arising under this Agreement to an Affiliate of such Stockholder (such Affiliate, a “**Permitted Transferee**”). A Transfer (a “**Permitted Transfer**”) to a Permitted Transferee by a Stockholder (such Stockholder, the “**Permitted Transferor**”) shall be valid only upon execution by such Permitted Transferee of an agreement, reasonably acceptable to the Company, to be bound by and subject to the terms of this Agreement as applicable to the Permitted Transferor. Upon execution and delivery of such agreement, the Permitted Transferee shall be deemed to be party hereto as if such Permitted Transferee were the Permitted Transferor, and such Permitted Transferee’s signature appeared on the signature pages of this Agreement, and the references in this Agreement to the Permitted Transferor shall be deemed to apply to the Permitted Transferee; provided, however, that, other than with respect to a Permitted Transfer pursuant to Section 3.01(d), such Permitted Transfer shall not relieve the Permitted Transferor of obligation or liability under this Agreement.

(b) Any purported Transfer in violation of this Section 3 shall be deemed to cause irreparable harm to the other Parties.

(c) It is recognized that damages may not be an appropriate remedy for breach of this Section 3 and, accordingly, the Parties hereto acknowledge that, in addition to any other rights and remedies provided for in this Agreement, injunctive or other equitable relief will be the appropriate remedy to deal with any breach of this Section 3.

(d) IAG shall be deemed a Permitted Transferee of Suncor in connection with the IAG Tranche 1 Cash Investment.

3.02 Change of Control of Investor; Effect of Being a Competitor. A change of control of a Stockholder’s ultimate parent entity shall not be a Transfer for purposes of Section 3.01; however, in the event that all of the Board, excluding the applicable designee(s), reasonably determines that a Stockholder is, or is beneficially owned by, or otherwise an Affiliate of, a Competitor, such Stockholder shall, promptly following any such determination by the Board, (i) not be entitled to any inspection rights, (ii) be deemed to have waived all inspection and information rights afforded to stockholders under the Delaware General Corporate Law or hereunder and (iii) cause any director or observer designated by such Stockholder to resign; provided, however, that following such resignation, such Stockholder may designate a director pursuant to Section 2.03 hereto who shall be sufficiently independent (as decided by the Board) from such Stockholder as to present a *de minimis* risk of sharing confidential technical information of the Company (such designee, a “**Stockholder Independent Director**”). Prior to the time that the Stockholder Independent Director joins the Board, such Stockholder Independent Director, the Company, and the Stockholder designating such Stockholder Independent Director shall execute a non-disclosure agreement, in a form to be agreed by the Company, the Stockholder Independent Director, and such Stockholder, that shall restrict and limit the Stockholder Independent Director’s ability to share confidential technical information of the Company with such Stockholder. Such restrictions (not including the confidentiality and non-disclosure restrictions) shall terminate upon Transfer of the Stockholder’s shares of Common Stock to a third party approved by the Board.

3.03 Notice of Transfer. If a Stockholder (the “**Selling Stockholder**”) receives from a third party (the “**Third Party**”) a bona fide written offer (the “**Third Party Offer**”) regarding the direct or indirect Transfer of any Stockholder Shares, then the Selling Stockholder shall only accept such Third Party Offer subject to compliance with the provisions of this Section 3. Upon such conditional acceptance, the Selling

Stockholder shall deliver notice in writing (“**Notice of Transfer**”) to the Company and each of the other Stockholders irrevocably offering to sell first to the Company, in accordance with Section 3.04, and then to the other Stockholders, in accordance with Section 3.05, that certain number of Stockholder Shares that are the subject of the Third Party Offer (the “**Stockholder Stock**”) at the same price and on the same terms and conditions as provided in the Third Party Offer and such offer to sell shall remain open for acceptance for the periods specified in Section 3.04 and Section 3.05. The Selling Stockholder shall deliver, with the Notice of Transfer, a true copy of the Third Party Offer, including a description of the nature of such Transfer, the consideration to be paid, the name and address of the Third Party and, if the Third Party is not an individual, the names of the principal shareholders or holders of interests in such Third Party (if available), officers and directors (or the equivalent) of the Third Party and any other information with respect to the financial capacity of the Third Party in the possession of the Selling Stockholder. Notwithstanding the foregoing, the provisions of this Section 3.03 shall not apply to a Transfer to a Permitted Transferee.

3.04 Company Right of First Refusal. For a period of [***] following receipt of the Notice of Transfer described in Section 3.03, the Company shall have the right to purchase all or a portion of the Stockholder Stock subject to such Notice of Transfer on the same terms and conditions as set forth therein. The Company’s purchase right shall be exercised by written notice signed by an officer of the Company (the “**Company Notice**”) and delivered to the Selling Stockholder within such [***] period. The Company shall effect the purchase of the Stockholder Stock, including payment of the purchase price, not more than [***] after delivery of the Company Notice, and at such time the Selling Stockholder shall deliver to the Company a duly executed transfer signed by the Selling Stockholder and representing the Stockholder Stock to be purchased by the Company. The Stockholder Stock so purchased shall thereupon be cancelled and cease to be issued and outstanding shares of the Company’s Common Stock.

3.05 Stockholder Right of First Refusal.

(a) In the event that the Company does not elect to purchase all of the Stockholder Stock available pursuant to its rights under Section 3.04 within the period set forth therein, the Selling Stockholder shall promptly give written notice (the “**Second Notice**”) to each of the other Parties (each Party other than the Company being a “**ROFR Party**”), which shall set forth the number of shares of Stockholder Stock not purchased by the Company and which shall include the terms of Notice of Transfer set forth in Section 3.03. Each ROFR Party shall then have the right, exercisable upon written notice to the Selling Stockholder within [***] the receipt of the Second Notice, to purchase all or any portion, of its *pro rata* share of the Stockholder Stock subject to the Second Notice and on the same terms and conditions as set forth therein. Except as set forth in Section 3.05(c), the ROFR Parties who so exercise their rights (the “**Participating Parties**”) shall effect the purchase of the Stockholder Stock, including payment of the purchase price, on the same terms and conditions as the Third Party Offer, and at such time the Selling Stockholder shall deliver to the Participating Parties a duly executed certificate representing the Stockholder Stock to be purchased by the Participating Parties, each certificate to be properly endorsed for transfer. In the event there are no Participating Parties, the Selling Stockholder may sell the Stockholder Shares not purchased by the Company pursuant to Section 3.04 to the Third Party on the terms and conditions as set forth in the Third Party Offer.

(b) Each ROFR Party’s *pro rata* share shall be equal to the product obtained by multiplying (i) the aggregate number of shares of Stockholder Stock covered by the Second Notice and (ii) a fraction, the numerator of which is the number of shares of Common Stock issued or other rights to acquire shares of Common Stock held by the Participating Party at the time of the Notice of Transfer, and

the denominator of which is the total number of shares of Common Stock issued or other rights to acquire shares of Common Stock at the time of the Notice of Transfer held by all Participating Parties.

(c) In the event that not all of the ROFR Parties elect to purchase their *pro rata* share of the Stockholder Stock available pursuant to their rights under Section 3.05(a) within the time period set forth therein, then the Selling Stockholder shall promptly give written notice to each of the Participating Parties (the “**Overallotment Notice**”), which shall set forth the number of shares of Stockholder Stock not purchased by the other ROFR Parties, and shall offer such Participating Parties the right to acquire such unsubscribed shares. Each Participating Party shall have [***] after receipt of the Overallotment Notice to deliver a written notice to the Selling Stockholder (the “**Participating Parties’ Overallotment Notice**”) indicating the number of unsubscribed shares that such Participating Party desires to purchase, and each such Participating Party shall be entitled to purchase such number of unsubscribed shares on the same terms and conditions as set forth in the Second Notice. In the event that the Participating Parties desire, in the aggregate, to purchase in excess of the total number of available unsubscribed shares, then the number of unsubscribed shares that each Participating Party may purchase shall be reduced on a *pro rata* basis. For purposes of this Section 3.05(c) the denominator described in clause (ii) of Section 3.05(b) above shall be the total number of shares of Common Stock issued or other rights to acquire shares of Common Stock held by the Participating Party at the time of the Notice of Transfer. The Participating Parties shall then effect the purchase of the Stockholder Stock, including payment of the purchase price, not more than [***] after delivery of the Participating Parties’ Overallotment Notice.

3.06 [***]. (i) If the Parties (other than the Party at question) make a good faith reasonable determination that the creditworthiness of any other Party (other than the Company) is such that such other Party will be unable to meet its ongoing obligations (which determination must be based on objective circumstances that are materially adverse to such other Party), or (ii) in the event of the liquidation, dissolution or winding-up of any Party (other than the Company) (in each case, an “**Affected Party**”), then [***]. The process for Parties to [***] shall be the same as for the right of first refusal set forth in Sections 3.04 and 3.05. [***] shall not be subject to the terms of Section 3.01 or Section 3.03 of this Agreement.

4. Prohibited Transfers.

4.01 Call Option Upon Prohibited Transfer. In the event of a prohibited Transfer in violation of Section 3 hereof (a “**Prohibited Transaction**”), the other Parties shall have the option to purchase from the pledgee, purchaser or transferee of the Stockholder Stock transferred in violation of Section 3, the number of shares that such Party would have been entitled to purchase had such Prohibited Transaction been effected in accordance with Section 3 hereof, on the following terms and conditions (with the Company having the first right to exercise such right, followed by the other Parties (other than the Selling Stockholder)):

(a) The price per share at which the shares are to be purchased by the Parties shall be equal to the price per share paid to such Stockholder by the third party purchaser or purchasers of such Stockholder Stock that is subject to the Prohibited Transaction; and

(b) the Stockholder effecting such Prohibited Transaction shall reimburse the Party for any expenses, including legal fees and expenses, incurred in effecting such purchase.

4.02 Voidability of Transfer. Notwithstanding the foregoing, any purported Transfer by a Stockholder of Stockholder Stock (or portion thereof) in violation of Section 3 hereof shall be voidable at the option of the holders of a majority of the Stockholder Stock not held by the Selling Stockholder if the majority of the Stockholders (other than the Selling Stockholder) do not elect to exercise the call set forth in this Section 4, and the Company agrees it will not effect such Transfer nor will it treat any alleged transferee as the holder of such shares without the written consent of the holders of a majority of the Stockholder Stock not held by the Selling Stockholder.

5. Issue of Additional Securities

5.01 First Offer to Investors and Sponsor. Except as provided in Section 5.03, if any additional shares of capital stock, options to purchase shares of capital stock or securities exchangeable for or convertible into shares of capital stock of the Company (collectively referred to in this Section as “**Additional Securities**”) are to be issued, the Company shall first offer such Additional Securities to the Investors and the Sponsor by notice given to them of the Company’s intention to issue Additional Securities, the number of such Additional Securities to be issued and the terms and conditions of such Additional Securities and the terms and conditions of the offer.

5.02 Issuance of Additional Securities. Each of the Investors and the Sponsor shall have the right to purchase the Additional Securities so offered *pro rata* based upon the number of Stockholder Shares beneficially owned by all such Investors and Sponsor at the date notice is given of such offer. Each of the Investors and the Sponsor shall have [***] from the date such notice is given to give a notice to the Company of its intention to purchase all or any of the Additional Securities to which it is entitled and shall indicate in such notice the maximum number of Additional Securities which it is willing to purchase (which number may be greater than or less than its *pro rata* entitlement). If any Investor or the Sponsor does not accept its *pro rata* entitlement, such unaccepted Additional Securities shall be deemed to have been offered to the Investors or Sponsor, as applicable, who indicated they would accept greater than their *pro rata* entitlement and each such Investor or Sponsor, as applicable, shall be entitled to acquire such unaccepted Additional Securities *pro rata* based upon the number of Stockholder Shares beneficially owned by all such Investors and Sponsor. The transaction of purchase and sale by the Company to the Investors or Sponsor, as applicable, shall be completed on the date specified by the Board. Any Additional Securities not accepted by the Investors or Sponsor, as applicable, may be issued [***] such Additional Securities having been first offered to the Investors or Sponsor, as applicable, at not less than the price offered to the Investors or Sponsor, to such Persons as the Board determines, provided that such persons execute and deliver a joinder agreement to this Agreement substantially in the form attached hereto as Exhibit A (the “**Joinder Agreement**”).

5.03 Exempt Issuances. The Company shall be entitled to issue Additional Securities without complying with the provisions of Section 5.01, when such Additional Securities are being issued:

- (a) to any eligible optionees pursuant to the Equity Incentive Plan or other similar arrangements adopted and approved by the Board;
- (b) upon the exercise of conversion or exchange rights attached to any equity securities of the Company pursuant to the terms of the Equity Incentive Plan or other similar arrangements adopted and approved by the Board;

- (c) in connection with a Subsequent Closing, the closing in which IAG participated (the “**IAG Initial Closing**”) or the closing on the date hereof in which Shell participated (the “**Shell Initial Closing**”); and
- (d) to Sponsor, in the event of a Subsequent Closing, an Initial Offering or Approved Sale prior to the issuance of such Additional Securities in connection with the Commercial Facilities.

6. Registration. “**Initial Offering**” shall mean an approved firmly underwritten initial public offering and/or the listing for trading of the Company’s securities on a recognized stock exchange in the United States of America or on any other recognized stock exchange. For purpose of this Article 6, with respect to a listing for trading of the Company’s securities on a recognized stock exchange in the United States of America, the following provisions will apply (provided that if the Company undertakes an approved Initial Offering outside of the United States of America, the following rights will be modified as and to the extent necessary to comply with the relevant jurisdiction). For purposes of this Section 6, “**Registrable Securities**” shall mean (i) Common Stock of the Company issuable or issued to the Stockholders, (ii) any Common Stock of the Company issued or issuable (directly or indirectly) upon conversion and/or exercise of any other securities of the Company, acquired by the Investors after the date hereof or (iii) any Common Stock of the Company issued as (or issuable upon the conversion or exercise of any warrant, right or other security which is issued as) a dividend or other distribution with respect to, or in exchange for or in replacement of, such above-described securities in clauses (i) - (iii). Notwithstanding the foregoing, Registrable Securities shall not include any securities (x) for which registration rights have terminated pursuant to Section 6.13 or (y) sold in a private transaction in which the transferor’s rights under Section 5 of this Agreement are not assigned. For purposes of this Article 6, “**Registrable Securities then outstanding**” shall mean the number of shares determined by adding the number of shares of outstanding Common Stock that are Registrable Securities and the number of shares of Common Stock issuable (directly or indirectly) pursuant to then exercisable and/or convertible securities that are Registrable Securities.

6.01 Demand Registration.

(a) Subject to the conditions of this Section 6.01, and following the end of the Company’s lock-up period with the underwriters of the Initial Offering in connection with the Company’s consummation of an Initial Offering (provided that if there are no underwriters or lock-up, this will be triggered upon the consummation of an Initial Offering), if the Company shall receive a written request from any person or group of persons beneficially owning, owning of record or having the right to acquire Registrable Securities that have not been sold to the public or any assignee of record of such Registrable Securities in accordance with Section 6.09 hereof (each, a “**Holder**”) of [***] of the Registrable Securities then outstanding (the “**Initiating Holders**”) that the Company file a registration statement on Form S-1 or Form F-1 under the United States Securities Act of 1933, as amended (the “**Securities Act**”) or another offering document pursuant to any other applicable Laws and regulations (collectively, the “**Applicable Listing Laws and Regulations**”) covering the registration of at least such number of the Registrable Securities having an anticipated aggregate offering price, net of all underwriting discounts and selling commissions applicable to the sale (“**Selling Expenses**”), of [***], then the Company shall, within ten (10) days of the receipt thereof, give written notice of such request to all Holders (the “**Demand Notice**”), and subject to the limitations of this Section 6.01, (x) as soon as practicable, and in any event within [***] after the date of such request is given by the Initiating Holders, file a Form S-1 or F-1 registration statement under the Securities Act registering all Registrable Securities that the Initiating Holders requested to be registered and any additional Registrable Securities requested to be included in such registration by any

other Holders, as specified by notice given by each such Holder to the Company within [***] of the date the Demand Notice and (y) effect, as expeditiously as reasonably possible, the registration under the Securities Act or any other Applicable Listing Laws and Regulations of all Registrable Securities that all Holders request to be registered.

(b) If the Initiating Holders intend to distribute the Registrable Securities covered by their request by means of an underwriting, they shall so advise the Company as a part of their request made pursuant to this Section 6.01 or any request pursuant to Section 6.04 and the Company shall include such information in the written notice referred to in Section 6.01(a) or Section 6.04(a), as applicable. In such event, the right of any Holder to include its Registrable Securities in such registration shall be conditioned upon such Holder's participation in such underwriting. All Holders proposing to distribute their securities through such underwriting shall enter into an underwriting agreement in customary form with the underwriter or underwriters selected for such underwriting by the Holders of a majority of the Registrable Securities then outstanding held by all Initiating Holders (which underwriter or underwriters shall be reasonably acceptable to the Company). Notwithstanding any other provision of this Section 6.01 or Section 6.04, if the underwriter advises the Company that marketing factors require a limitation of the number of securities to be underwritten (including Registrable Securities) then the Company shall so advise all Holders of Registrable Securities that would otherwise be underwritten pursuant hereto, and the number of shares that may be included in the underwriting shall be allocated to the Holders of such Registrable Securities on a *pro rata* basis based on the number of Registrable Securities held by all such Holders (including the Initiating Holders). For purposes of Section 6.01(c)(i), a registration shall not be counted as "effected" if, as a result of an exercise of the underwriter's cutback provisions in this Section 6.01(b), fewer than all of the Registrable Securities that Holders have requested to be included in such registration statement are actually included.

(c) The Company shall not be required to effect a registration pursuant to this Section 6.01:

(i) after the Company has effected two (2) registrations pursuant to this Section 6.01, and such registrations have been declared or ordered effective; provided, that, a registration shall not be counted as "effected" for purposes of this Section 6.01 until such time as the applicable registration statement has been declared effective by the SEC or any other Listing Authority, unless the Initiating Holders withdraw their request for such registration, elect not to pay the registration expenses therefor, and forfeit their right to one demand registration statement, in which case such withdrawn registration statement shall be counted as "effected" for purposes of this Section 6.01; provided, further, that if such withdrawal is made as a result of a material adverse change to the Company, then the Initiating Holders may withdraw their request for registration and such registration will not be counted as "effected" for purposes of this Section 6.01.

(ii) during the period starting with the date of filing of, and ending at the end of the Company's lock-up period with the underwriters of the Initial Offering in connection with the Company's consummation of an Initial Offering (provided that if there are no underwriters or lock-up, this period will end upon the effectiveness of the registration statement or other offering document pertaining to the Initial Offering); provided that the Company makes reasonable good faith efforts to cause such registration statement or other offering document to become effective;

(iii) if within [***] of receipt of a written request from Initiating Holders pursuant to Section 6.01(a), the Company gives notice to the Holders of the Company's intention to file a

registration statement or other offering document for its Initial Offering within [***]; provided, however, that the Company is actively employing in good faith commercially reasonable efforts to cause such registration statement to become effective during such [***] period;

(iv) if the Company shall furnish to Holders requesting a registration statement or other offering document pursuant to this Section 6.01 a certificate signed by the chairperson of the Board stating that in the good faith judgment of the Board, it would be materially detrimental to the Company and its stockholders for such registration statement or other offering document to be effected at such time because it would (i) materially interfere with a significant acquisition, corporate reorganization or other similar transaction involving the company, (ii) require premature disclosure of material information that the Company has a bona fide business purpose for preserving as confidential, or (iii) render the Company unable to comply with requirements under the Securities Act or Exchange Act, in which event the Company shall have the right to defer such filing for a period of not more than [***] after receipt of the request of the Initiating Holders; provided that such right to delay a request shall be exercised by the Company not more than once in any [***] period and provided that the Company shall not register any other of its shares during such [***];

(v) if the Initiating Holders propose to dispose of shares of Registrable Securities that may be immediately registered on Form S-3 or Form F-3 pursuant to a request made pursuant to Section 6.04 below; or

(vi) in any particular jurisdiction in which the Company would be required to qualify to do business or to execute a general consent to service of process in effecting such registration, qualification or compliance.

6.02 Piggyback Registrations. The Company shall notify all Holders of Registrable Securities in writing at least ten (10) days prior to the filing or confidential submission of any registration statement under the Securities Act or another offering document pursuant to any other Applicable Listing Laws and Regulations for purposes of a public offering of securities of the Company (including, but not limited to, registration statements or other offering documents relating to the Initial Offering or any secondary offerings of securities of the Company, but excluding (i) a registration statement relating to any employee benefit plan, (ii) with respect to any corporate reorganization or transaction under Rule 145 of the Securities Act, any registration statements related to the issuance or resale of securities issued in such a transaction or (iii) a registration related to stock issued upon conversion of debt securities (together, the “**Special Registration Statements**”)) and will afford each such Holder an opportunity to include in such registration statement all or part of such Registrable Securities held by such Holder. Each Holder desiring to include in any such registration statement all or any part of the Registrable Securities held by it shall, within [***] after the above-described notice from the Company, so notify the Company in writing. Such notice shall state the intended method of disposition of the Registrable Securities by such Holder. If a Holder decides not to include any or all of its Registrable Securities in any registration statement thereafter filed by the Company, such Holder shall nevertheless continue to have the right to include any Registrable Securities in any subsequent registration statements or other offering document as may be filed by the Company with respect to offerings of its securities, all upon the terms and conditions set forth herein. Additionally, no stockholder of the Company shall be granted piggyback registration rights which would reduce the number of shares includable by the Holders of the Registrable Securities in such registration without the consent of the Holders of a majority of the Registrable Securities then outstanding.

6.03 Underwriting. If the registration statement or other offering document of which the Company gives notice under Section 6.02 is for an underwritten offering, the Company shall so advise the Holders of Registrable Securities. In such event, the right of any such Holder to include Registrable Securities in a registration pursuant to Section 6.02 shall be conditioned upon such Holder's participation in such underwriting and the inclusion of such Holder's Registrable Securities in the underwriting to the extent provided herein. All Holders proposing to distribute their Registrable Securities through such underwriting shall enter into an underwriting agreement in customary form with the underwriter or underwriters selected for such underwriting by the Company. Notwithstanding any other provision of this Agreement, if the underwriter determines in good faith that marketing factors require a limitation of the number of shares to be underwritten, the number of shares that may be included in the underwriting shall be allocated, first, to the Company; second, to the Holders on a pro rata basis based on the total number of Registrable Securities held by the Holders; and third, to any stockholder of the Company (other than a Holder) on a pro rata basis; provided, however, that no such reduction shall reduce the amount of securities of the selling Holders included in the registration below [***] of the total amount of securities included in such registration, unless such offering is the Initial Offering and such registration does not include shares of any other selling stockholders, in which event any or all of the Registrable Securities of the Holders may be excluded in accordance with the immediately preceding clause. If any Holder disapproves of the terms of any such underwriting, such Holder may elect to withdraw therefrom by written notice to the Company and the underwriter, delivered [***] prior to the effective date of the registration statement or other offering document; provided, however, such Holder's obligation to provide such notice to the Company and the underwriter is conditioned upon the Company and the underwriter providing written notice of the terms of such underwriting to the Holders [***] prior to the effective date of the registration statement or other offering document. If it is impracticable for such terms to be provided to the Holder twelve (12) Business Days prior to the effective date of the registration statement or other offering document, then the Holder shall have the right to elect to withdraw from such underwriting during the two (2) Business Day period following the provision of such terms in writing to the Holder. Any Registrable Securities excluded or withdrawn from such underwriting as a result of the prior two sentences shall be excluded and withdrawn from the registration. For any Holder which is a partnership, limited liability company or corporation, the partners, retired partners, members, retired members and stockholders of such Holder, or the estates and family members of any such partners, retired partners, members, retired members and stockholders and any trusts for the benefit of any of the foregoing person shall be deemed to be a single "Holder," and any pro rata reduction with respect to such "Holder" shall be based upon the aggregate amount of shares carrying registration rights owned by all entities and individuals included in such "Holder," as defined in this sentence. The Company shall have the right to terminate or withdraw any registration initiated by it under Section 6.02 whether or not any Holder has elected to include securities in such registration, and shall promptly notify any Holder that has elected to include shares in such registration of such termination or withdrawal. The Registration Expenses of such withdrawn registration shall be borne by the Company in accordance with Section 6 hereof. Such withdrawn registration shall not be counted as "effected" for purposes of Section 6.01(c)(i) or 6.04(c)(iv).

6.04 Form S-3 or Form F-3 Registration. In case the Company shall receive from any Holder or Holders of Registrable Securities a written request or requests that the Company effect a registration on Form S-3 or Form F-3 (or any successor to Form S-3 or Form F-3) or any similar short-form registration statement and any related qualification or compliance (a "**Short Form Registration**") with respect to all or a part of the Registrable Securities owned by such Holder or Holders, the Company will:

(a) promptly, and in any event, within [***] of the receipt of such request, give written notice of the proposed registration, and any related qualification or compliance, to all other Holders of Registrable Securities;

(b) as soon as practicable, and in any event within [***] after the date such request is given by the requesting Holder, file the Short Form Registration requested by such Holders covering all Registrable Securities requested to be included in such registration by any other Holders;

(c) as soon as practicable effect such registration and all such qualifications and compliances as may be so requested and as would permit or facilitate the sale and distribution of all or such portion of such Holder's or Holders' Registrable Securities as are specified in such request, together with all or such portion of the Registrable Securities of any other Holder or Holders joining in such request as are specified in a written request given within [***] after receipt of such written notice from the Company; provided, however, that the Company shall not be obligated to effect any such registration, qualification or compliance pursuant to this Section 6.04:

(i) if no Short Form Registration is available for such offering by the Holders;

(ii) if the Holders, together with the holders of any other securities of the Company entitled to inclusion in such registration, propose to sell Registrable Securities and such other securities (if any) at an aggregate price to the public of [***];

(iii) if within [***] of receipt of a written request from any Holder or Holders pursuant to this Section 6.04, the Company gives notice to such Holder or Holders of the Company's intention to make a public offering within [***], other than pursuant to a Special Registration Statement; provided, however, that the Company shall not utilize this right more than once in [***], and provided further, that the Company shall not register any other of its shares during such [***] other than pursuant to a Special Registration Statement;

(iv) if the Company shall furnish to the Holders a certificate signed by the chairperson of the Board stating that in the good faith judgment of the Board, it would be materially detrimental to the Company and its stockholders for such Form S-3 or Form F-3 registration to be effected at such time because it would (i) materially interfere with a significant acquisition, corporate reorganization or other similar transaction involving the company, (ii) require premature disclosure of material information that the Company has a bona fide business purpose for preserving as confidential, or (iii) render the Company unable to comply with requirements under the Securities Act or Exchange Act, in which event the Company shall have the right to defer the filing of the Form S-3 or Form F-3 registration statement for a period of not more than [***] after receipt of the request of the Holder or Holders under this Section 6.04; provided that such right to delay a request shall be exercised by the Company not more than once in [***] and provided that the Company shall not register any other of its shares during such [***] other than pursuant to a Special Registration Statement;

(v) if the Company has, within the [***] period preceding the date of such request, already effected two (2) registrations on Form S-3 or Form F-3 for the Holders pursuant to this Section 6.04; or

(vi) in any particular jurisdiction in which the Company would be required to qualify to do business or to execute a general consent to service of process in effecting such registration,

qualification or compliance unless the Company is already subject to service in such jurisdiction and except as may be required by the Securities Act or any other Applicable Listing Laws and Regulations; and

(d) Subject to the foregoing, the Company shall file a Form S-3 or Form F-3 registration statement covering the Registrable Securities and other securities so requested to be registered as soon as practicable after receipt of the requests of the Holders. Registrations effected pursuant to this Section 6.04 shall not be counted as demands for registration pursuant to 6.01 or registrations effected pursuant to Section 6.02.

6.05 Expenses of Registration. Except as specifically provided herein, all expenses (other than Selling Expenses) incurred in connection with any registration, qualification or compliance pursuant to Section 6.01, 6.02 or 6.04 herein shall be borne by the Company, including the reasonable fees and disbursement, of one counsel for the selling Holders (the “**Registration Expenses**”). All Selling Expenses incurred in connection with any registrations hereunder, shall be borne by [***]. The Company shall not, however, be required to pay for expenses of any registration proceeding begun pursuant to Section 6.01 or 6.04, the request of which has been subsequently withdrawn by the Initiating Holders unless (a) the withdrawal is based upon material adverse information concerning the Company of which the Initiating Holders were not aware at the time of such request or (b) the Holders of a majority of Registrable Securities then outstanding agree to deem such registration to have been effected as of the date of such withdrawal for purposes of determining whether the Company shall be obligated pursuant to Section 6.01(c) or 6.04(c)(v), as applicable, to undertake any subsequent registration, in which event such right shall be forfeited by all Holders. If the Holders are required to pay the Registration Expenses, such expenses shall be borne by the holders of securities (including Registrable Securities) requesting such registration in proportion to the number of shares for which registration was requested. If the Company is required to pay the Registration Expenses of a withdrawn offering pursuant to clause (a) above, then such registration shall not be deemed to have been effected for purposes of determining whether the Company shall be obligated pursuant to Section 6.01(c) or 6.04(c)(v), as applicable, to undertake any subsequent registration.

6.06 Obligations of the Company. Whenever required to effect the registration of any Registrable Securities, the Company shall, as expeditiously as reasonably possible:

(a) Prepare and file with the SEC or any listing, governmental or exchange authority or other administrative entity (“**Listing Authority**”) such registration statement or other offering document requested by the Holders with respect to such Registrable Securities and use all reasonable efforts to cause such registration statement or other offering document to promptly become effective, and, upon the request of the Holders of a majority of the Registrable Securities registered thereunder, keep such registration statement or other offering document effective for up to [***] or, if earlier, until the Holder or Holders have completed the distribution related thereto; provided, however, (i) that at any time, upon written notice to the participating Holders and for a period not to exceed [***] thereafter (the “**Suspension Period**”), the Company may delay the filing or effectiveness of any registration statement or other offering document or suspend the use or effectiveness of any registration statement or other offering document (and the Initiating Holders hereby agree not to offer or sell any Registrable Securities pursuant to such registration statement or other offering document during the Suspension Period) if the Company reasonably believes that there is or may be in existence material nonpublic information or events involving the Company, the failure of which to be disclosed in the prospectus included in the registration statement or other offering document could result in a Violation (as defined below) and (ii) in the case of an registration of Registrable Securities on a Short Form Registration that are intended to be

offered on a continuous or delayed basis, subject to compliance with applicable SEC rules, such [***] period shall be extended for up to an additional [***], if necessary, to keep the registration statement effective until all such Registrable Securities are sold. In the event that the Company shall exercise its right to delay or suspend the filing or effectiveness of a registration hereunder, the applicable time period during which the registration statement or other offering document is to remain effective shall be extended by a period of time equal to the duration of the Suspension Period. The Company may extend the Suspension Period for an additional consecutive [***] with the consent of the holders of a majority of the Registrable Securities to be registered under the applicable registration statement or other offering document, which consent shall not be unreasonably withheld, delayed or conditioned. In no event shall any Suspension Period, when taken together with all prior Suspension Periods, exceed [***] in the aggregate. If so directed by the Company, all Holders proposing to register shares under such registration statement or other offering document shall not offer to sell any Registrable Securities pursuant to such registration statement or other offering document during the period in which the delay or suspension is in effect after receiving notice of such delay or suspension.

(b) Prepare and file with the SEC or any Listing Authority such amendments and supplements to such registration statement and the prospectus, if applicable, or other offering document, used in connection with such registration statement or other offering document as may be necessary to comply with the provisions of the Securities Act, Exchange Act or any other Applicable Listing Laws and Regulations in connection with the listing (on an exchange, foreign or domestic, mutually agreeable to the Company and Holders of a majority of the Registrable Securities then outstanding covered by the registration statement) and the disposition of all securities covered by such registration statement or other offering document for the period set forth in subsection (a) above.

(c) Furnish to the Holders such number of copies of a prospectus, including a preliminary prospectus, in conformity with the requirements of the Securities Act or any other Applicable Listing Laws and Regulations and such other documents as they may reasonably request in order to facilitate the disposition of Registrable Securities owned by them.

(d) Use its [***] efforts to register and qualify the securities covered by such registration statement or other offering document under such other securities or blue-sky laws of such jurisdictions as shall be reasonably requested by the Holders; provided that the Company shall not be required in connection therewith or as a condition thereto to qualify to do business or to file a general consent to service of process in any such states or jurisdictions, unless the Company is already subject to service in such jurisdiction and except as may be required by the Securities Act or any other Applicable Listing Laws and Regulations.

(e) In the event of any underwritten public offering, enter into and perform its obligations under an underwriting agreement, in usual and customary form, with the managing underwriter(s) of such offering. Each Holder participating in such underwriting shall also enter into and perform its obligations under such an agreement.

(f) Notify each Holder of Registrable Securities covered by such registration statement at any time when a prospectus, if applicable, relating thereto is required to be delivered under the Securities Act or any other Applicable Listing Laws and Regulations of the happening of any event as a result of which the prospectus, if applicable, or other offering document, included in such registration statement, as then in effect, includes an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light

of the circumstances then existing. The Company will use reasonable efforts to promptly amend or supplement such prospectus in order to cause such prospectus not to include any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing.

(g) Use its [***] efforts to furnish, on the date that such Registrable Securities are delivered to the underwriters for sale, if such securities are being sold through underwriters, (i) an opinion and negative assurance disclosure letter, dated as of such date, of the counsel representing the Company for the purposes of such registration, in form and substance as is customarily given to underwriters in an underwritten public offering, addressed to the underwriters, if any, and (ii) a letter, dated as of such date, from the independent certified public accountants of the Company, in form and substance as is customarily given by independent certified public accountants to underwriters in an underwritten public offering addressed to the underwriters.

(h) Use its [***] efforts to cause all such Registrable Securities covered by such registration statement to be listed on a national securities exchange or trading system and each securities exchange and trading system (if any) on which similar securities issued by the Company are then listed.

(i) Provide a transfer agent and registrar for all Registrable Securities registered pursuant to this Agreement and provide a CUSIP number for all such Registrable Securities, in each case not later than the effective date of such registration.

(j) Promptly make available for inspection by the selling Holders, any managing underwriter(s) participating in any disposition pursuant to such registration statement, and any attorney or accountant or other agent retained by any such underwriter or selected by the selling Holders, all financial and other records, pertinent corporate documents, and properties of the Company, and cause the Company's officers, directors, employees, and independent accountants to supply all information reasonably requested by any such seller, underwriter, attorney, accountant, or agent, in each case, as necessary or advisable to verify the accuracy of the information in such registration statement and to conduct appropriate due diligence in connection therewith.

(k) Notify each selling Holder, promptly after the Company receives notice thereof, of the time when such registration statement has been declared effective or a supplement to any prospectus forming a part of such registration statement has been filed.

(l) After such registration statement becomes effective, notify each selling Holder of any request by the SEC that the Company amend or supplement such registration statement or prospectus.

(m) Ensure that, at all times after any registration statement covering a public offering of securities of the Company under the Securities Act shall have become effective, its insider trading policy shall provide that the Company's directors may implement a trading program under Rule 10b5-1 of the Exchange Act.

6.07 Delay of Registration; Furnishing Information.

(a) No Holder shall have any right to obtain or seek an injunction restraining or otherwise delaying any such registration as the result of any controversy that might arise with respect to the interpretation or implementation of this Section 6.

(b) It shall be a condition precedent to the obligations of the Company to take any action pursuant to Section 6.01, 6.02 or 6.04 that the selling Holders shall furnish to the Company such information regarding themselves, the Registrable Securities held by them and the intended method of disposition of such securities as shall be required to effect the registration of their Registrable Securities.

(c) The Company shall have no obligation with respect to any registration requested pursuant to Section 6.01 or Section 6.04 if the number of shares or the anticipated aggregate offering price of the Registrable Securities to be included in the registration does not equal or exceed the number of shares or the anticipated aggregate offering price required to originally trigger the Company's obligation to initiate such registration as specified in Section 6.01 or Section 6.04, whichever is applicable.

6.08 Indemnification. In the event any Registrable Securities are included in a registration statement or other offering document under Sections 6.01, 6.02 or 6.04:

(a) To the extent permitted by law, the Company will indemnify and hold harmless each Holder, the partners, members, officers, directors and stockholders of each Holder, any underwriter (as defined in the Securities Act or any other Applicable Listing Laws and Regulations) for such Holder and each person, if any, who controls such Holder or underwriter within the meaning of the Securities Act or the Exchange Act, against any losses, claims, damages, or liabilities (joint or several) to which they may become subject under the Securities Act, the Exchange Act, other federal or state law or any other Applicable Listing Laws and Regulations, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon any of the following statements, omissions or violations (collectively a "**Violation**") by the Company: (i) any untrue statement or alleged untrue statement of a material fact contained in such registration statement or incorporated reference therein, including any preliminary prospectus or final prospectus contained therein or other offering document or any amendments or supplements thereto, (ii) the omission or alleged omission to state therein a material fact required to be stated therein, or necessary to make the statements therein not misleading, or (iii) any violation or alleged violation by the Company of the Securities Act, the Exchange Act, any state securities law, any rule or regulation promulgated under the Securities Act, the Exchange Act or any state securities law or any other Applicable Listing Laws and Regulations, in connection with the offering covered by such registration statement or other offering document; and the Company will reimburse each such Holder, partner, member, officer, director, stockholder, underwriter or controlling person for any legal or other expenses reasonably incurred (as such expenses are incurred) by them in connection with investigating or defending any such loss, claim, damage, liability or action; provided however, that the indemnity agreement contained in this Section 6.08(a) shall not apply to amounts paid in settlement of any such loss, claim, damage, liability or action if such settlement is effected without the consent of the Company, which consent shall not be unreasonably withheld, delayed or conditioned, nor shall the Company be liable in any such case for any such loss, claim, damage, liability or action to the extent that it arises out of or is based upon a Violation which occurs in reliance upon and in conformity with written information furnished expressly for use in connection with such registration by such Holder, partner, member, officer, director, stockholder, underwriter or controlling person of such Holder.

(b) To the extent permitted by law, each Holder will, if Registrable Securities held by such Holder are included in the securities as to which such registration qualifications or compliance is being effected, indemnify and hold harmless the Company, each of its directors, its officers and each person, if any, who controls the Company within the meaning of the Securities Act or any other Applicable Listing Laws and Regulations, any underwriter and any other Holder selling securities under such registration statement or other offering document or any of such other Holder's partners, directors or

officers or any person who controls such Holder, against any losses, claims, damages or liabilities (joint or several) to which the Company or any such director, officer, controlling person, underwriter or other such Holder, or partner, director, officer or controlling person of such other Holder may become subject under the Securities Act, the Exchange Act other federal or state law or any other Applicable Listing Laws and Regulations, insofar as such losses, claims, damages or liabilities (or actions in respect thereto) arise out of or are based upon any of the following statements: (i) any untrue statement or alleged untrue statement of a material fact contained in such registration statement or incorporated reference therein, including any preliminary prospectus or final prospectus contained therein or other offering document or any amendments or supplements thereto or (ii) the omission or alleged omission to state therein a material fact required to be stated therein, or necessary to make the statements therein not misleading (collectively, a “**Holder Violation**”), in each case to the extent (and only to the extent) that such Holder Violation occurs in reliance upon and in conformity with written information furnished by such Holder under an instrument duly executed by such Holder and stated to be specifically for use in connection with such registration; and each such Holder will reimburse any legal or other expenses reasonably incurred (as such expenses are incurred) by the Company or any such director, officer, controlling person, underwriter or other Holder, or partner, officer, director or controlling person of such other Holder in connection with investigating or defending any such loss, claim, damage, liability or action if it is judicially determined that there was such a Holder Violation; provided, however, that the indemnity agreement contained in this Section 6.08(b) shall not apply to amounts paid in settlement of any such loss, claim, damage, liability or action if such settlement is effected without the consent of the Holder, which consent shall not be unreasonably withheld, delayed or conditioned; provided further, that in no event shall any indemnity under this Section 6.08 exceed the net proceeds from the offering received by such Holder.

(c) Promptly after receipt by an indemnified party under this Section 6.08 of notice of the commencement of any action (including any governmental action), such indemnified party will, if a claim in respect thereof is to be made against any indemnifying party under this Section 6.08, deliver to the indemnifying party a written notice of the commencement thereof and the indemnifying party shall have the right to participate in, and, to the extent the indemnifying party so desires, jointly with any other indemnifying party similarly noticed, to assume the defense thereof with counsel mutually satisfactory to the parties; provided, however, that an indemnified party shall have the right to retain its own counsel, with the fees and expenses thereof to be paid by the indemnifying party, if representation of such indemnified party by the counsel retained by the indemnifying party would be inappropriate due to actual or potential differing interests between such indemnified party and any other party represented by such counsel in such proceeding. The failure to deliver written notice to the indemnifying party within a reasonable time of the commencement of any such action shall relieve such indemnifying party of any liability to the indemnified party under this Section 6.08 to the extent, and only to the extent, prejudicial to its ability to defend such action, but the omission to so deliver written notice to the indemnifying party will not relieve it of any liability that it may have to any indemnified party otherwise than under this Section 6.08.

(d) If the indemnification provided for in this Section 6.08 is held by a court of competent jurisdiction to be unavailable to an indemnified party with respect to any losses, claims, damages or liabilities referred to herein, the indemnifying party, in lieu of indemnifying such indemnified party thereunder, shall to the extent permitted by applicable Law contribute to the amount paid or payable by such indemnified party as a result of such loss, claim, damage or liability in such proportion as is appropriate to reflect the relative fault of the indemnifying party on the one hand and of the indemnified party on the other in connection with the Violation(s) or Holder Violation(s) that resulted in such loss, claim, damage or liability, as well as any other relevant equitable considerations. The relative

fault of the indemnifying party and of the indemnified party shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission to state a material fact relates to information supplied by the indemnifying party or by the indemnified party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission; provided that in no event shall any contribution by a Holder hereunder exceed the net proceeds from the offering received by such Holder.

(e) The obligations of the Company and Holders under this Section 6.08 shall survive completion of any offering of Registrable Securities in a registration statement or other offering document and, with respect to liability arising from an offering to which this Section 6.08 would apply that is covered by a registration filed before termination of this Agreement, such termination. No indemnifying party, in the defense of any such claim, action or litigation, shall, except with the consent of each indemnified party, which consent shall not be unreasonably withheld, delayed or conditioned consent to entry of any judgment or enter into any settlement which does not include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect to such claim, action or litigation.

6.09 Assignment of Registration Rights. The rights to cause the Company to register Registrable Securities pursuant to this Section 6 may be assigned by a Holder to a transferee or assignee of Registrable Securities (for so long as such shares are Registrable Securities immediately prior to the transfer) that (a) is a subsidiary, parent, general partner, limited partner, retired partner, member or retired member of a Holder that is a corporation, partnership or limited liability company, (b) is a Holder's family member or trust for the benefit of an individual Holder or trust for the benefit of one or more of such Holder's family members, or (c) is an entity affiliated by common Control (or other related entity) with such Holder provided, however, that (i) the transferor shall, within ten (10) days after such transfer, furnish to the Company written notice of the name and address of such transferee or assignee and the securities with respect to which such registration rights are being assigned and that (ii) such transferee shall agree to be subject to all restrictions set forth in this Agreement.

6.10 "Market Stand-Off" Agreement. In the event of a registration by the Company of shares of its Common Stock under the Securities Act, each Holder hereby agrees that such Holder shall not without the prior written consent of the managing underwriter or the Company (as the case may be) sell, transfer, make any short sale of, grant any option for the purchase of, or enter into any hedging or similar transaction with the same economic effect as a sale, any Common Stock (or other securities) of the Company held by such Holder immediately before the effective date of the registration statement for such offering (other than those included in the registration) during a period not to exceed [***] following the effective date of the Initial Offering (or such longer period as the underwriters or the Company shall request in order to facilitate compliance with NASD Rule 2711); provided that all officers and directors of the Company and holders of [***] of the Company's outstanding voting securities (after giving effect to conversion into voting securities of all securities convertible into voting securities) are bound by and have entered into similar agreements and restrictions. The obligations described in this Section 6.10 shall not apply to a registration relating solely to employee benefit plans on Form S-1 or Form S-8 or similar forms that may be promulgated in the future, or a registration relating solely to a transaction on Form S-4 or similar forms that may be promulgated in the future. Any discretionary waiver or termination of the restrictions of any or all of such agreements by the Company or the underwriters shall apply pro rata to all Holders subject to such agreements, based on the number of shares subject to such agreements. The Holders agree that if the Company undertakes an approved Initial Offering outside the United States of America, the foregoing rights shall be modified to the extent necessary to comply with the relevant

jurisdiction. The Company may impose stop-transfer instructions with respect to the shares of Common Stock (or other securities) subject to the foregoing restriction until the end of said day period.

6.11 Agreement to Furnish Information. Each Holder agrees to execute and deliver such other agreements as may be reasonably requested by the Company or the underwriter that are consistent with the Holder's obligations under Section 6.10 or that are reasonably necessary to give further effect thereto. In addition, if requested by the Company or the representative of the underwriters of Common Stock (or other securities) of the Company, each Holder shall provide, within [***] of such request, such information as may be required by the Company or such representative in connection with the completion of any public offering of the Company's securities pursuant to a registration statement filed under the Securities Act or another offering document pursuant to any other Applicable Listing Laws and Regulations. The obligations described in Section 6.10 and this Section 6.11 shall not apply to a Special Registration Statement. Each Holder agrees that any transferee of any shares of Registrable Securities shall be bound by Sections 6.10 and 6.11. The underwriters of the Company's stock are intended third party beneficiaries of Sections 6.10 and 6.11 and shall have the right, power and authority to enforce the provisions hereof as though they were a party hereto.

6.12 Rule 144 Reporting. With a view to making available to the Holders the benefits of certain rules and regulations of the SEC which may permit the sale of the Registrable Securities to the public without registration, the Company agrees to use [***] efforts to:

(a) Make and keep public information available, as those terms are understood and defined in SEC Rule 144 or any similar or analogous rule promulgated under the Securities Act, at all times after the effective date of the first registration filed by the Company for an offering of its securities to the general public;

(b) File with the SEC, in a timely manner, all reports and other documents required of the Company under the Securities Act and the Exchange Act; and

(c) So long as a Holder owns any Registrable Securities, furnish to such Holder forthwith upon request: a written statement by the Company as to its compliance with the reporting requirements of said Rule 144 of the Securities Act, and of the Exchange Act (at any time after it has become subject to such reporting requirements); a copy of the most recent annual or quarterly report of the Company filed with the U.S. Securities and Exchange Commission; and such other reports and documents as a Holder may reasonably request in connection with availing itself of any rule or regulation of the SEC allowing it to sell any such securities without registration.

6.13 Termination of Registration Rights.

(a) The right of any Holder to request registration or inclusion of Registrable Securities in any registration pursuant to Section 6.01 or Section 6.04 hereof shall terminate upon the earlier of: (i) the date four (4) years following an initial public offering of the Company's Common Stock; (ii) upon the consummation of a transaction that qualifies as a "**Deemed Liquidation Event**" (as such term is defined in the Restated Certificate); or (iii) as to any Holder, such time at which all Registrable Securities held by such Holder (and any Affiliate of the Holder with whom such Holder must aggregate its sales under Rule 144) can be sold in any [***] period without registration in compliance with Rule 144 of the Securities Act. Upon such termination, such shares shall cease to be "**Registrable Securities**" hereunder for all purposes.

(b) The right of any Holder to request registration or inclusion of Registrable Securities in any registration pursuant to Section 6.02 hereof shall terminate on the date that is [***] following the date that the right of such Holder to request registration or inclusion of Registrable Securities in a registration pursuant to Section 6.01 or Section 6.04 hereof terminates pursuant to Section 6.13(a)(ii) hereof.

6.14 Limitations on Subsequent Registration Rights. From and after the date of this Agreement, the Company shall not, without the prior written consent of the Liquidation Requisite Holders (as defined in the Restated Certificate), enter into any agreement with any holder or prospective holder of any securities of the Company that would (i) allow such holder or prospective holder to include such securities in any registration unless, under the terms of such agreement, such holder or prospective holder may include such securities in any such registration only to the extent that the inclusion of such securities will not reduce the number of the Registrable Securities of the Holders that are included; or (ii) allow such holder or prospective holder to initiate a demand for registration of any securities held by such holder or prospective holder; provided that this limitation shall not apply to Registrable Securities acquired by any additional Investor that becomes a party to this Agreement in accordance with Section 5.02 and Section 11.12.

6.15 Survival of Covenants. Subject to the limitations provided in this Section 6, the obligations set forth in this Section 6 shall be continuing and survive the termination of this Agreement pursuant to an Initial Offering.

7. Covenants of the Company.

7.01 Delivery of Financial Information and Reporting.

(a) The Company will maintain true books and records of account in which full and correct entries will be made of all its business transactions pursuant to a system of accounting established and administered in accordance with generally accepted accounting principles consistently applied (except as noted therein), and will set aside on its books all such proper accruals and reserves as shall be required under generally accepted accounting principles consistently applied.

(b) The Company will furnish to each Stockholder:

(i) as soon as practicable after the end of each fiscal year of the Company, and in any event within [***] thereafter, an audited income statement for such fiscal year, a balance sheet of the Company and statement of stockholder's equity as of the end of such year, and a statement of cash flows for such year, such year-end financial reports to be in reasonable detail, prepared in accordance with United States generally accepted accounting principles by a certified public accounting firm of national standing. Such financial statements shall be accompanied by a report and opinion thereon by independent public accountants selected by the Board;

(ii) as soon as practicable, but in any event within [***] after the end of each of the first three (3) quarters of each fiscal year of the Company, unaudited statements of income and cash flows for such fiscal quarter, and an unaudited balance sheet as of the end of such fiscal quarter;

(c) So long as each Stockholder shall continue to own at least [***] Registrable Securities (subject to appropriate adjustment for any stock splits, stock dividends, combinations, recapitalizations and the like) that it initially purchased directly from the Company and the Board has not

determined such Stockholder to be, or to be an Affiliate of, a Competitor (each, a “**Major Investor**”), the Company will furnish each such Major Investor:

(i) as soon as practicable, but in no event less than [***] prior to the beginning of each fiscal year, an annual budget and operating plans for such fiscal year (and as soon as available, any subsequent written revisions thereto);

(ii) as soon as practicable after the beginning of each fiscal year and the 6 month anniversary of each fiscal year, but in no event later than [***] of each fiscal year, semi-annual cash projections for the five (5) year period commencing on [***], as applicable, including a comparison of such projections to the budget for such period (and as soon as available, any subsequent written revisions thereto);

(iii) as soon as practicable, notice of any fact or circumstance that would reasonably be expected to give rise to a material limitation applicable to, or any alleged breach by any party relating to, any material intellectual property used by the Company or any of its Affiliates, including without limitation the material Licensed IPR and LanzaTech Technology licensed to the Company pursuant to the License Agreement and any Sublicense; provided, however, that the Company shall not be obligated under this Section 7.01(iii) to provide (a) information that is a Trade Secret if the recipient has not demonstrated to the Company’s reasonable satisfaction that it has procedures in place to prevent the dissemination of such Trade Secret so as to result in the potential loss of such Trade Secret being treated as such or (b) privileged information that, by being so disclosed, would cause the information to not be protected by attorney-client privilege; and provided, further, that any information so disclosed shall be treated as Confidential Information of the Company and treated by such Major Investor as provided in this Agreement; and

(iv) (A) such other information relating to the financial condition, business, prospects or corporate affairs of the Company as a Major Investor may from time to time reasonably request, and (B) promptly after transmission, any non-routine communications with stockholders and any other reports or communications regarding the information described in clause (A) that are distributed to stockholders of the Company; provided, however, that the Company shall not be obligated under this Section 7.01(iv) to provide (a) information that is a Trade Secret if the recipient has not demonstrated to the Company’s reasonable satisfaction that it has procedures in place to prevent the dissemination of such Trade Secret so as to result in the potential loss of such Trade Secret being treated as such or (b) privileged information that, by being so disclosed, would cause the information to not be protected by attorney-client privilege; and provided, further, that any information so disclosed shall be treated as Confidential Information of the Company and treated by such Major Investor as provided in this Agreement.

7.02 Inspection Rights. Each Major Investor shall have the right to visit and inspect any of the properties of the Company or any of its subsidiaries, and to discuss the affairs, finances and accounts of the Company or any of its subsidiaries with its officers, and to review such information as is reasonably requested all at such reasonable times and as often as may be reasonably requested by such Major Investor.

7.03 Directors’ Liability, Indemnification and Insurance; Successor Indemnification. The Company’s Restated Certificate shall provide (a) for elimination of the liability of directors to the maximum extent permitted by law and (b) for indemnification of directors for acts on behalf of the

Company to the maximum extent permitted by law. In addition, the Company shall enter into and use its best efforts to at all times maintain indemnification agreements in the form approved by the Board, with each of its directors to indemnify such directors to the maximum extent permissible under applicable Law. The Company shall obtain and maintain, at its expense, D&O insurance at such levels as are customary and reasonable for a company of its size and industry. If the Company or any of its successors or assignees consolidates with or merges into any other entity and is not the continuing or surviving corporation or entity of such consolidation or merger, then to the extent necessary, proper provision shall be made so that the successors and assignees of the Company assume the obligations of the Company with respect to indemnification of members of the Board as in effect immediately before such transaction, whether such obligations are contained in the Company's Restated Certificate, or elsewhere, as the case may be.

7.04 Use of Proceeds.

(a) Following the Initial Closing, IAG Initial Closing and Shell Initial Closing, the Company shall use the proceeds of the Tranche 1 Cash Investments, the IAG Tranche 1 Cash Investment and the Shell Tranche 1 Cash Investment, collectively, as follows: (a) approximately [***] of the proceeds will be used for the design, construction and operation of the Demonstration Facility, and operation of the Business and (b) approximately [***] of the proceeds will be used for market research, feasibility analysis, general commercial and industry due diligence, and other related activities, generally in equal amounts for each of the Mitsui Commercial Facility, Suncor Commercial Facility, IAG Commercial Facility and Shell Commercial Facility, under the supervision of the Board, in each case subject to the approval of a budget and start-up date as determined by the Board in accordance with this Agreement.

(b) Pursuant to the Services Agreement, the Sponsor shall assist the Company in the project development of the Commercial Facilities.

7.05 Equity Incentive Plan. In accordance with the terms of this Agreement, the Company will reserve an aggregate of [***] shares of [***] Stock at the Initial Closing to be used by the Company as equity incentive in the form authorized by the Board (the "**Equity Incentive Plan**"), subject to increase as provided for in this Agreement.

7.06 Grant of Sublicense. The Board will take all necessary actions to grant a Sublicense to each Investor prior to the commencement of operations of such Investor's Investor Commercial Facility; provided, however, that such Sublicense shall require such Investor to (i) abide by existing rights of third parties, including but not limited to the Pre-Pay Offtake Right and the Sponsor Offtake Right and (ii) abide by any and all applicable requirements that are mandated under the License Agreement to ensure that the Sponsor and/or Company remains in compliance with the Battelle Agreement.

7.07 Termination of Covenants. The covenants of the Company contained in Sections 7.01, 7.02, 7.04, 7.05 and 7.06 of this Agreement shall expire and terminate upon the earlier of (a) the effective date of the registration statement or other offering document pertaining to an Initial Offering and (b) the consummation of a Deemed Liquidation Event.

8. Covenants of the Parties.

8.01 Public Announcements. Following the Initial Closing, the Parties shall coordinate on an initial press release (the "**Initial Press Release**") regarding the transactions contemplated by the Transaction Agreements, which Initial Press Release shall not be published without the prior written consent (which consents shall not be unreasonably withheld, delayed or conditioned) of the Parties.

Following the Initial Press Release, no Party shall cause the publication of any subsequent press release, public announcement or disclosure (such subsequent press release, public announcement or disclosure, a “**Subsequent Announcement**”) regarding this Agreement or the transactions contemplated hereby without the prior written consent of (i) the Company and (ii) any other Parties named in the Subsequent Announcement (which consent or consents shall not be unreasonably withheld, delayed or conditioned), and the Parties shall cooperate as to the timing and contents of any such Subsequent Announcement, except as may be required by applicable Law or any regulations, policies or rules of any regulatory agency or any stock exchange of competent jurisdiction, in which case the Party required to publish or disseminate the Subsequent Announcement shall, to the extent practicable, allow the Company a reasonable opportunity to comment on such Subsequent Announcement in advance of such publication. Notwithstanding the foregoing, in the event that a Subsequent Announcement that is a press release or other similar public announcement does not name one or more of the Parties, any Party causing the publication of such Subsequent Announcement shall, to the extent practicable, provide advance written notice to any such Parties not mentioned in the Subsequent Announcement, which notice shall contain the text of the Subsequent Announcement.

8.02 Compliance with Applicable Law. The Business and operations of the Company and all actions of the Stockholders with respect thereto, shall be conducted in compliance in all material respects with all applicable Laws in the United States and other applicable jurisdictions, including but not limited to Laws relating to the prevention of corruption or bribery, including the U.S. Foreign Corrupt Practices Act of 1977, as amended, and the UK Bribery Act 2010, Laws relating to export, reexport, transfer, and import controls, including those administered by the United States (including by the U.S. Department of Commerce, the U.S. Department of State, or U.S. Customs and Border Protection), the European Union, any EU Member State, or any other relevant Government Authority, the Patriot Act, Laws relating to fair labor practices, Laws relating to environmental health and safety, and other requirements of all Governmental Authorities having jurisdiction over the Company and all rules and regulations of Governmental Authorities applicable to the Company.

8.03 Notice of Certain Events. Each Party shall notify (and provide copies of related written communications, if any, to) the other Parties as soon as it receives, or is aware of the receipt by one or more of its Affiliates, of any material oral or written communication from (a) any Governmental Authority regarding any regulatory filings, licenses, approvals, authorizations, notifications or requirements relating to the Company or any SPV, (b) any third party regarding material obligations or potential liabilities of the Company or any SPV, including in either case any of the foregoing resulting from the acts or omissions of such Party or its Representatives, or (c) any Person alleging that the Company is, in any manner, infringing on the intellectual property rights of any other person.

8.04 Governmental Approvals and Consents.

(a) Each Party shall, as promptly as possible, (i) make, or cause or be made, all filings and submissions required under any Law applicable to such Party or any of its Affiliates; and (ii) use [***] to obtain, or cause to be obtained, all consents, authorizations, orders, and approvals from all Governmental Authorities that in either case may be or become necessary for its execution and delivery of, and the performance of its obligations pursuant to, the Transaction Agreements. Each Party shall and shall cause its Affiliates to cooperate fully with the other Parties and their Affiliates in promptly seeking to obtain all such consents, authorizations, orders, and approvals. The Parties shall not and shall not cause or permit their Affiliates to willfully take any action that will have the effect of delaying, impairing, or impeding the receipt of any required consents, authorizations, orders, and approvals.

(b) Each Party shall use [***] to give all notices to, and obtain all consents from, all third parties that are necessary for the consummation of the transactions contemplated under the Transaction Agreements.

(c) Notwithstanding the foregoing, nothing in this Section 8.04 shall require, or be construed to require, (i) a Party or its Affiliate to agree to (A) sell, hold, divest, discontinue, or limit, before or after the Initial Closing, any assets, businesses, or interests of such Party or any of its Affiliates; (B) any conditions relating to, or changes or restrictions in, the operations of any such assets, businesses, or interests which, in either case, could reasonably be expected to materially and adversely impact the economic or business benefits to such Party or its Affiliates of the transactions contemplated by the Transaction Agreements; or (C) any material modification or waiver of the terms and conditions of the Transaction Agreements, or (ii) an Investor to seek any internal, external, or governmental authorizations in connection with a Subsequent Closing, unless the Investor is satisfied in all respects with its due diligence and the technical and commercial viability, the development plan, operating and governance terms of the relevant Investor Commercial Facility, and such meet the Investor's internal requirement.

8.05 Amendment to Restated Certificate. In the event that the Parties approve any of the following in accordance with the approval requirements set forth in this Agreement and the Restated Certificate: (a) a Subsequent Closing, (b) an Approved Sale or (c) an Initial Offering; then, the Parties shall, prior to any such event, (1) approve an amendment to the Restated Certificate to increase the number of shares of Common Stock authorized for issuance by the Company such that the Company shall have an amount of Common Stock authorized for issuance sufficient to issue the number of shares of Common Stock the Company would be required to issue to Sponsor in connection with such Subsequent Closing, Approved Sale or Initial Offering, as applicable, in each case, as required by the Investment Agreement and (2) otherwise approve the issuance of such shares of Common Stock to Sponsor. All Stockholders agree to vote or cause to be voted, or consent or cause to consent, all Stockholder Shares owned by such Stockholder, or over which such Stockholder has voting control, as may be required to perform the obligations of this Section 8.05(1) and (2).

8.06 Department of Energy Grants. Sponsor hereby covenants to the Company to [***] (i) [***] and (ii) [***].

8.07 Compliance with DOE Grants. The Company hereby covenants to Sponsor that it shall [***].

9. Other Agreements Among the Stockholders.

9.01 Additional Cash Investments and Other Fundings.

(a) No Stockholder or Investor shall have the right or obligation to make any cash or other investment or provide any loan to the Company without the prior written consent of such Stockholder or Investor, including, but not limited to, any subscription for, purchase of, or any other acquisition of any Common Stock or any other shares or securities issued by the Company (or rights to acquire any of the foregoing), any debt security or stockholder loans, or any guarantees for the benefit of the Company or any Stockholder or Investor.

9.02 Non-Solicitation.

(a) From the date hereof until [***]:

(i) Stockholders shall not, and shall not cause or permit any of its Affiliates to, directly or indirectly, hire or solicit for employment or for other services, any person who is or was employed by the Company or any SPV, or encourage any such employee to leave such employment, except pursuant to a general solicitation which is not directed specifically to any such employees; provided, that nothing in this Section 9.02(a)(i) shall prevent any Stockholder or its Affiliates from hiring (A) any such employee whose employment has been terminated by the Company or any SPV or (B) after [***] from the date of termination of employment, any employee whose employment has been terminated by the employee; and

(ii) neither any Investor or the Company shall, and shall not cause or permit any of its Affiliates to, directly or indirectly, hire or solicit for employment or for other services, any person who is or was employed by the Sponsor, or encourage any such employee to leave such employment, except pursuant to a general solicitation which is not directed specifically to any such employees; provided, that nothing in this Section 9.02(a)(ii) shall prevent any Investor or the Company or their Affiliates from hiring (A) any such employee whose employment has been terminated by the Sponsor or (B) after [***] from the date of termination of employment, any employee whose employment has been terminated by the employee.

(b) Each Party acknowledges that the restrictions contained in Section 9.01(a) are reasonable and necessary to protect the legitimate interests of the other Parties and constitute a material inducement to the other Parties to enter into this Agreement and consummate the transactions contemplated hereby. In the event that any covenant contained in Section 9.01(a) should ever be adjudicated to exceed the time, geographic, product, service, or other limitations permitted by applicable Law in any jurisdiction, then any court is expressly empowered to reform such covenant, and such covenant shall be deemed reformed, in such jurisdiction to the maximum time, geographic, or other limitations permitted by applicable Law. The covenants contained in Section 9.01(a) and each provision thereof are severable and distinct covenants and provisions. The invalidity or unenforceability of any such covenant or provision as written shall not invalidate or render unenforceable the remaining covenants or provisions hereof, and any such invalidity or unenforceability in any jurisdiction shall not invalidate or render unenforceable such covenant or provision in any other jurisdiction.

9.03 Confidentiality and Non-Use Obligations.

(a) Each Stockholder recognizes and acknowledges that: (i) it has been or will be provided access under this Agreement and the other Transaction Agreements to certain Confidential Information of the Sponsor, Company and other Stockholders; (ii) all rights in such Confidential Information shall remain the sole and exclusive property of the Sponsor, Company or the applicable Stockholder, as applicable (subject to the rights of the Sponsor and the Company under the License Agreement and the right of the Investors under any Sublicense, Commercial Offtake Agreement, or any Future Development Rights Agreement); and (iii) the Confidential Information is confidential, proprietary information and includes Trade Secrets that are not generally known or easily accessible.

(b) Each Party shall, and shall cause its Representatives to, (i) keep confidential and secret and not reveal to any other Person any Confidential Information of any other Party, (ii) protect, preserve and maintain all Trade Secrets of any other Party, and not disclose or authorize the disclosure of any such Trade Secret to any Person other than pursuant to a written confidentiality agreement, and (iii) at all times protect the confidentiality of such Confidential Information, with such measures and by using at least as much diligence as it accords its own proprietary and confidential information, but in no event

shall any Party exercise less than reasonable standard of care. Each Party may only disclose such Confidential Information to its Representatives on a “need to know” basis, subject to (x) any such Representatives to which or to whom it wishes to disclose any such Confidential Information having theretofore entered into confidentiality and non-use restrictions at least as restrictive as those set forth herein and (y) such Party informing each such Representative that such Confidential Information is subject to restrictions on disclosure and usage hereunder.

(c) Other than as set forth in the License Agreement, any Sublicense, any Commercial Offtake Agreement, or any Future Development Rights Agreement, each Party agrees that it shall not, and shall not permit its Representatives to, use any Confidential Information of another Party for any reason or purpose other than in connection with the Business (on behalf of or through (directly or indirectly) the Company or the Sponsor, as applicable) or as contemplated by any of the Transaction Agreements or performing obligations or exercising or enforcing rights hereunder or thereunder.

(d) With respect to Confidential Information that any Party identifies in writing as constituting highly sensitive Trade Secrets of such Party (“**Highly Sensitive Trade Secrets**”), each Party will take all additional precautions which may be reasonably necessary to preserve such trade secret rights, including the following: (a) each Party will store all copies of the Highly Sensitive Trade Secrets in a locked room or vault or, for electronic copies, encrypted on a secure server, in each case to which only the Parties’ employees that are individually named and approved in writing by the owner of the Highly Sensitive Trade Secrets (“**Named Employees**”) have access (such approval not to be unreasonably withheld); (b) each Party will ensure that each Named Employee signs a written confidentiality agreement, enforceable by the owner of the Highly Sensitive Trade Secrets as an intended third party beneficiary, specifically describing the Named Employee’s obligations to secure and protect the confidentiality of, and not use for any purpose not authorized hereunder, the Highly Sensitive Trade Secrets; (c) each Party will keep complete and accurate records of each Person who accesses the Highly Sensitive Trade Secrets and for what purpose, and provide such records to the owner of the Highly Sensitive Trade Secrets upon request; and the Company will ensure that each Sublicense confers rights upon Sponsor (including the right to approve Named Employees), enforceable by Sponsor as an intended third party beneficiary, and obligations upon any Sublicensee (as defined in the License Agreement), in each case that mirror the rights and obligations in this Section 9.03 and particularly this Section 9.03(d). Breach of this Section 9.03 will be automatically deemed to be a material breach of this Agreement and will entitle the owner of the Highly Sensitive Trade Secrets to Injunctive Relief under Section 11.04(c).

(e) The confidentiality obligations set forth in this Section 9.03 shall not limit any Party or its Representatives’ right to disclose Confidential Information that such Party is required to disclose under any applicable Laws or pursuant to the regulations, policies or rules of any regulatory agency or any stock exchange of competent jurisdiction (provided that in the event disclosure is required pursuant to this clause by applicable Laws or the regulations, policies or rules of any regulatory agency or any stock exchange, such Person shall, to the extent reasonably possible, (A) provide the Parties from whom or from whose Affiliates such information is obtained with prompt notice of such requirement prior to making any disclosure so that such other Parties or any of their Affiliates may seek an appropriate protective order and (B) provide the minimum disclosure of such Confidential Information as is practicable under the circumstances and use [***] to obtain confidential treatment of such disclosed information).

(f) If a Party becomes aware of an unauthorized use or disclosure of another Party’s Confidential Information in its possession or control, such Party shall promptly notify the owner of the Confidential Information, which may take, at the notifying Party’s expense, all steps which are necessary

to recover the Confidential Information disclosed or used in breach of this Agreement and to prevent its subsequent unauthorized use or dissemination, including availing itself of Actions for seizure and Injunctive Relief.

(g) The obligations set forth in this Section 9.03 shall be continuing and survive the termination of this Agreement for (i) [***] as to the Company, and as to any Stockholder until [***], or (ii) for Confidential Information that is a Trade Secret, [***].

10. Termination or Dissolution of the Company.

10.01 Termination. This Agreement shall continue in full force and effect from the date hereof through the earliest of the following dates, on which date it shall terminate in its entirety except as provided in Section 10.02:

(a) the date of the closing of an Initial Offering or an Deemed Liquidation Event (as defined in the Restated Certificate); or

(b) the date as of which the Parties hereto terminate this Agreement by written consent of all of the Parties, in accordance with Section 11.08 herein.

10.02 Effect of Termination. In the event of the termination of this Agreement in accordance with Section 10.01, this Agreement shall forthwith become void and there shall be no liability on the part of any Party hereto except:

(a) In the event of a termination upon an Initial Offering, the following Sections and the rights and obligations therein shall survive any such termination of the Agreement, (i) as set forth in Sections 6, 7 and 9, and (ii) Section 10 and Section 11;

(b) In the event of a termination upon an Approved Sale or Deemed Liquidation Event, Section 7.03, Section 9.03, Section 10 and Section 11 and the rights and obligations therein, shall survive any such termination of the Agreement; and

(c) that nothing herein shall relieve any Party from liability for any liability resulting from any breach of this Agreement prior to such termination.

10.03 Buy-Sell.

(a) Notwithstanding anything to the contrary herein, at any time after the Effective Date and prior to an Initial Offering, each Investor and the Sponsor (each, a “**Put Option Holder**”) shall have a right and option (a “**Put Option**”) to require the Company to purchase all, but not less than all, of the Common Stock held by such Investor or the Sponsor, as applicable (the “**Put Option Stock**”), at a price per share of [***] (the “**Put Option Exercise Price**”), upon the occurrence of any of the below:

(i) any determination by the Battelle Memorial Institute that is not challenged by the Company, or any final, non-appealable determination by a third-party adjudicator, of the invalidity of the Licensed IPR or LanzaTech Technology or any material portion thereof;

- (ii) any termination of the License Agreement or the Battelle Agreement;
- (iii) the relevant Investor or Sponsor as the case may be determining that [***]; or
- (iv) on or after [***], if no Investor has completed its Tranche 2 Cash Investment on or prior to such date.

(b) The Put Option shall be exercisable by a Put Option Holder only by delivery of a written notice to the Company in accordance with Section 11.08 certifying such Put Option Holder's election to exercise its Put Option and setting forth the number of shares of Put Option Stock held by such Put Option Holder being sold pursuant to such exercise, together with the certificate or certificates representing all of the shares of Put Option Stock held by such Put Option Holder at the time of the exercise of the Put Option (such notice, the "**Put Option Notice**").

(c) Subject to compliance with Section 10.03(a)-(b), the Company shall pay to each Put Option Holder who has exercised its Put Option the Put Option Exercise Price upon the receipt of a properly executed Put Option Notice. Such payment may be effected in cash or by certified bank check or wire transfer. The Put Option shall be deemed to have been exercised immediately prior to the close of business on the date of receipt of the Put Option Notice. Failure to deliver a Put Option Notice prior to the expiration of the Put Option shall constitute an irrevocable waiver of the Put Option.

(d) Notwithstanding any other provision of this Section 10.03, if the Company is unable or not permitted under applicable Law, to pay all or part of the Put Option Exercise Price pursuant to the exercise of the Put Option, the Company shall pay the Put Option Exercise Price and purchase the shares of Put Option Stock subject to the Put Option as soon as the Company is able and the applicable Laws permit the Company to do so. Shares of Put Option Stock for which the Put Option Exercise Price have not been paid in full shall remain issued and outstanding. To the extent a Put Option Holder has exercised the Put Option pursuant to this Section 10.03 but did not receive its Put Option Exercise Price pursuant to this Section 10.03(d), until receipt of the Put Option Exercise Price, such Put Option Holder shall continue to have all rights available to it as an Investor or as the Sponsor, as applicable, prior to its exercise of the Put Option.

10.04 Winding Up and Liquidation.

(a) Upon the dissolution of the Company, its affairs shall be wound up as soon as practicable thereafter by the Stockholders. Except as otherwise provided in subsection (c) of this section, in winding up the Company and liquidating the assets thereof, the Board, or other persons so designated for such purpose, may arrange for the collection and disbursement to each Stockholder of any future receipts from the Company property or other sums to which the Stockholder may be entitled, or may sell the Company's interest in the Company property to any person, including persons related to a Stockholder, on such terms and for such consideration as shall be consistent with obtaining the fair market value thereof.

(b) Upon the dissolution of the Company, the assets, if any, of the Company available for distribution and any net proceeds from the liquidation of any such assets, shall be applied and distributed in the following manner or order, to the extent available:

(i) To the payment of or provision for all debts, liabilities, and obligations of the Company to any person, and the expenses of liquidation; and

(ii) to the Stockholders in accordance with the Restated Certificate.

(c) Upon dissolution, a reasonable time shall be allowed for the orderly liquidation of the assets of the Company and the discharge of liabilities to creditors so as to minimize the losses normally attendant to a liquidation.

11. Miscellaneous.

11.01 Governing Law. This Agreement (and any Actions or disputes that may be based upon, arise out of, or relate to the transactions contemplated hereby, to the negotiation, execution, or performance hereof, or to the inducement of any Party to enter herein, whether for breach of contract, tortious conduct, or otherwise and whether predicated on common law, statute, or otherwise) shall in all respects be governed by and construed in accordance with the internal Laws of the State of New York without giving effect to any choice or conflict of law provision or rule (whether of the State of New York or any other jurisdiction) that would cause the application of any Laws of any jurisdiction other than those of the State of New York, provided that where choice or conflicts of law provisions or rules would cause the application of the Laws of the State of Delaware, such Laws may be applied.

11.02 Submission to Jurisdiction. Subject to Section 11.04 and Section 11.06, each Party hereto irrevocably and unconditionally: (a) agrees that any Action arising out of or based upon this Agreement or the transactions contemplated hereby shall be instituted in the court of the United States of America for the Southern District of New York to the extent permitted or required by Law, and otherwise in any New York State court sitting in New York City, and appellate courts having jurisdiction of appeals from the foregoing, and each Party irrevocably submits to the exclusive jurisdiction of such courts in any such Action, and agrees that all claims in respect of any such Action shall be heard and determined in such courts; (b) consents that any such Action may and shall be brought in such courts and waives any objection that it may now or hereafter have to the venue or jurisdiction of any such Action in any such court or that such Action was brought in an inconvenient court and agrees not to plead or claim the same; and (c) agrees that nothing in this Agreement shall affect the right to effect service of process in any other manner permitted by the Laws of the State of New York.

11.03 Waiver of Jury Trial. Each Party hereto irrevocably and unconditionally waives all right to trial by jury in any Action (whether based on contract, tort or otherwise) arising out of or relating to the transactions contemplated by this Agreement, or its performance under or the enforcement of this Agreement.

11.04 Dispute Resolution.

(a) The Parties agree to use [***] to resolve all Disputes by amicable negotiations. A Dispute to which this provision applies shall initially be submitted to a senior officer of each Party to the Dispute on written notice by the Party requesting that the Dispute be so referred. A senior officer of a Party is an officer of such Party with the authority to resolve the Dispute. The notice initiating the Dispute shall include (1) a statement of the applicable Party's position and a summary of all facts and arguments supporting that position; and (2) the name and title of the senior officer who will represent such Party. Within [***] of receipt of such notice or such other time as the Parties may agree, the senior officers of the Parties to the Dispute shall meet, either in person or by telephone to attempt to resolve the Dispute.

All discussions and negotiations between the Parties to the Dispute and any offers of compromise made by a Party in an attempt to resolve the Dispute prior to, in the course of, or following such discussions shall be on a without prejudice basis unless expressly stated otherwise.

(b) At any time, including during the course of the discussions undertaken pursuant to Section 11.04(a) and if no negotiated resolution of the Dispute occurs within such [***] period, any Party to the Dispute may, (1) if the other Party or Parties to the Dispute agrees, pursue another form of dispute resolution, including arbitration incorporating such provisions and rules as the Parties to the Dispute may agree; or (2) apply to the United States District Court for the Southern District of New York or any New York State court sitting in New York City for interim, conservatory or final measures, including immediate Injunctive Relief or similar equitable relief, in which case, all Disputes between any one or more Parties that has not been resolved through negotiation of the Parties shall be exclusively referred to such courts for determination.

(c) Each Party acknowledges and agrees that a breach of this Agreement may give rise to irreparable harm for which monetary damages would not be an adequate remedy. Each Party accordingly agrees that, notwithstanding the provisions of this Section and subject to Section 11.06, each Party shall be entitled to seek to enforce the terms of this Agreement by decree of specific performance or to obtain injunctive relief against any breach or threatened breach of this Agreement in any court of competent jurisdiction (collectively, “**Injunctive Relief**”).

(d) Each Party acknowledges and agrees that any Dispute, Action or arbitration arising out of or relating to any of the Transaction Agreements or breach thereof may include by consolidation, joinder or other manner any other person or persons which or whom a Party to the arbitration reasonably believes to be substantially involved in a common question of fact or law.

(e) In the event of a conflict or ambiguity between the terms of this Section 11.04 in relation to the Sponsor Mitsui Commercial Facility Option or any future agreement between the Mitsui SPV and the Sponsor, the Company, the Pre-Pay Offtaker, and any other offtaker concerning offtake from a Mitsui Commercial Facility, the provisions contained in such future agreement shall govern and control.

11.05 Indemnification; Limitation on Damages.

(a) Each Party shall, to the fullest extent permitted by applicable Law, subject to clauses (b)-(d) of this section, indemnify each other Party and its officers, directors, shareholders, employees, agents, permitted successors, permitted assigns, and their respective Affiliates (each, a “**Damaged Party**”) from and against any and all Actions which are or may be asserted by any Person against, imposed upon or incurred by a Damaged Party by reason of, arising out of or resulting from (a) the inaccuracy, breach or failure of any representation or warranty, covenant or agreement made by the indemnifying Party in this Agreement or any other Transaction Agreement and (b) the indemnifying Party’s fraud, gross negligence, or willful misconduct in relation to this Agreement or any other Transaction Agreement or any certificate delivered pursuant hereto or thereto.

(b) In no event shall any Party be liable to any Person hereunder for any indirect or consequential damages, losses or expenses, or exemplary, special or punitive damages, losses or expenses, including lost or anticipated revenues or profits, loss of use, loss of data, business interruption or injury to goodwill or reputation arising out of or relating to this Agreement, whether such liability is asserted on the basis of contract (including any breach or termination of this Agreement), tort (including negligence or strict liability), or otherwise, even if the Parties have been warned of the possibility of any

such damages, losses or expenses in advance; it being agreed that any indirect, consequential, exemplary, special or punitive damages (i) related to personal or damage to human health, the environment or natural resources, (ii) caused by a Party's gross negligence, willful misconduct, or fraud, or (iii) required to be paid by any Party or its Affiliates to any other Person (other than to another Party hereto or any Affiliate thereof) arising out of an Action by such Person (a "**Third Party Claim**") shall be deemed to be direct losses to the Party or its Affiliates required to pay such indirect, consequential, exemplary, special or punitive damages.

(c) If a Third Party Claim shall be initiated against a Party hereto and such Party shall desire to settle such Third Party Claim by agreeing to make a payment to the claimant that both (i) would constitute indirect, consequential, exemplary, special or punitive damages and (ii) would give rise to a liability hereunder of any other breaching Party hereof for such indirect, consequential, exemplary, special or punitive damages by reason of the immediately preceding sentence, then such Party shall not agree to make such settlement payment without the prior written consent of the breaching Party, such consent not to be unreasonably withheld, delayed or conditioned.

(d) Notwithstanding anything to the contrary set forth in this Section 11.05, in no event shall any Party be liable for any damages, losses or expenses arising from or related to this Agreement or under any other Transaction Agreement in excess of (i) for any claim or set of related claims by any Stockholder and its Affiliates, the amount of such Stockholder and its Affiliates' Tranche 1 Cash Investment, or (ii) for all claims the aggregate amount of Tranche 1 Cash Investments actually made by the Investors at the Initial Closing, the Shell Tranche 1 Cash Investment and the IAG Tranche 1 Cash Investment not to exceed [***].

(e) Any liability for indemnification under this Agreement shall be determined without duplication of damages. Without limiting the generality of the prior sentence, if a statement of facts, condition or event constitutes a breach of more than one representation, warranty or covenant which is subject to the indemnification obligation in this Agreement or any indemnification obligation under any other Transaction Agreement, damages shall be limited to the actual amount suffered.

(f) No Party shall be liable to another Party for any damages, losses or expenses arising from or related to any inaccuracy in or breach of any of the representations or warranties under this Agreement or any other Transaction Agreement made by the breaching party if it is demonstrated to a court of competent jurisdiction that the damaged Party had actual knowledge of this Agreement and the transactions contemplated hereby and was informed in writing by the breaching party of such inaccuracy or breach prior to the Effective Date.

(g) The provisions of this Article 11 shall survive and remain in full force and effect for so long as any Transaction Agreement remains in effect, notwithstanding that any other provision of this Agreement may have expired or otherwise become no longer effective or terminated in accordance with its terms.

11.06 Specific Performance. The Parties agree that irreparable harm would occur if any of the obligations under this Agreement were not performed in accordance with the terms hereof and that the Parties shall be entitled to an injunction or injunctions (or similar remedy(ies)), or other forms of equitable relief, in any appropriate jurisdiction, to prevent breaches of this Agreement to enforce specifically the performance of the terms and provisions hereof in any court or courts having jurisdiction over the Party against whom any injunction (or similar remedy) is being sought. Notwithstanding the foregoing, specific

performance shall not be available as a remedy to compel a Tranche 2 Cash Investment if the conditions for such Tranche 2 Cash Investment have not been either satisfied or waived.

11.07 Expenses. All costs and expenses incurred in connection with the preparation and execution of this Agreement and the other Transaction Agreements, and the transactions contemplated hereby and thereby, shall be paid by [***].

11.08 Notices. All notices, requests, consents, claims, demands, waivers, and other communications hereunder shall be in writing and shall be deemed to have been given: (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by facsimile or email of a .pdf document (with confirmation of transmission) if sent during normal business hours of the recipient, and on the next Business Day if sent after normal business hours of the recipient; or (d) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective Party at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 11.08):

If to LanzaJet, Inc.: 8045 Lamon Avenue, Suite 400, Skokie, Illinois 60077, USA
Facsimile: [***]
Email: [***]

If to LanzaTech, Inc.: Attention: [***]
8045 Lamon Avenue, Suite 400, Skokie, Illinois 60077, USA
Facsimile: [***]
Email: [***]

with a copy to: Attention: [***]
Covington & Burling LLP
3000 El Camino Real, 5 Palo Alto Square, 10th Floor, Palo Alto, CA
94306, USA
Email: [***]

If to Mitsui & Co., Ltd.: Attention: [***]
2-1, Otemachi 1-chome, Chiyoda-ku, Tokyo 100-8631, Japan
Facsimile: [***]
Email: [***]

If to Suncor Energy Inc.: Attention: [***]
P.O. Box 2844, 150 6th Ave S.W., Calgary, Alberta, Canada T2P 3E3
Email: [***]

If to British Airways PLC:
with a copy to:
If to Shell:
with a copy to:

Attention: [***]
Waterside, PO BOX 365, Harmondsworth, UB7 0GB, United Kingdom
Email: [***]
Attention: [***]
IAG, Waterside, PO BOX 365, Harmondsworth, UB7 0GB, United Kingdom
Email: [***]
Attention: [***]
150 North Dairy Ashford, Houston, Texas 77079, USA
Email: [***]
Attention: [***]
3333 Highway 6 South, P.O. Box 4685, Houston, Texas 77251-7171, USA
Email: [***]
Attention: [***]

11.09 Interpretation.

(a) Whenever a provision of this Agreement requires an approval or consent and the approval or consent is not delivered within the applicable time limit, then, unless otherwise specified, the Party whose consent or approval is required shall be conclusively deemed to have withheld its approval or consent.

(b) Unless otherwise specified, all references to money amounts are to the lawful currency of the United States.

(c) The headings in this Agreement are for reference only and shall not affect the interpretation of this Agreement.

(d) For purposes of this Agreement: (a) the words “include,” “includes,” and “including” shall be deemed to be followed by the words “without limitation”; (b) the word “or” is not exclusive; and (c) the words “herein,” “hereof,” “hereby,” “hereto,” and “hereunder” refer to this Agreement as a whole. The definitions given for any defined terms in this Agreement shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine, and neuter forms. Unless the context otherwise requires, references herein: (x) to Articles, Sections, Schedules, and Exhibits mean the Articles and Sections of, and Schedules and Exhibits attached to, this Agreement; (y) to an agreement, instrument, or other document means such agreement, instrument, or other document as amended, supplemented, or modified from time to time to the extent permitted by the provisions thereof; and (z) to a statute means such statute as amended from time to time and includes any successor legislation thereto and any regulations promulgated thereunder. This Agreement shall be construed without regard to any

presumption or rule requiring construction or interpretation against the party drafting an instrument or causing any instrument to be drafted. The Schedules and Exhibits referred to herein shall be construed with, and as an integral part of, this Agreement to the same extent as if they were set forth verbatim herein.

(e) Time is of the essence in the performance of the Parties' respective obligations.

(f) Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done, shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day following if the last day of the period is not a Business Day.

11.10 Severability. If any term or provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

11.11 Entire Agreement.

(a) This Agreement, the agreements contemplated hereby, the other Transaction Agreements and any Exhibits thereto constitute the sole and entire agreement of the Parties with respect to the subject matter contained herein and therein, and supersede all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter; provided that all existing confidentiality agreements or similar non-disclosure agreements or obligations between the Sponsor and an Investor shall continue in full force and effect.

(b) The Parties intend and agree that this Agreement and the Transaction Agreements constitute a single integrated agreement and cannot be severed or divided into component agreements. The Parties intend and agree that the aggregate consideration provided in this Agreement and the other Transaction Agreements represents the consideration for the single integrated agreement, and cannot be divided, severed or allocated among parts of this single integrated agreement. The Parties agree that they would not have entered into any part of this Agreement or the other Transaction Agreements in the absence of the rest of this Agreement or the other Transaction Agreements.

11.12 Additional Parties.

(a) Issuance. Subject to Article 5 and after receipt of the required approvals as set forth in the Restated Certificate, in the event that after the date of this Agreement, the Company enters into an agreement with any person to issue shares of capital stock to such person or issues shares of capital stock to such person (other than options to purchase Class B Common Stock, which shall be subject to the terms and conditions, including restrictions on transfer, set forth in the Equity Incentive Plan), then, the Company shall cause such person, as a condition precedent to the issuance of such shares of capital stock of the Company, to become party to this Agreement by executing a Joinder Agreement, agreeing to be bound by and subject to the terms of this Agreement as a Stockholder and thereafter such person shall be deemed a Stockholder for all purposes under this Agreement. For the avoidance of doubt, the holders of any Class B Common Stock shall be required to execute a Joinder Agreement upon any conversion of the Class B Common Stock into shares of Common Stock.

(b) Transfer. Each transferee or assignee of any Stockholder Shares subject to this Agreement shall continue to be subject to the terms hereof, and, as a condition precedent to the

Company's recognition of such Transfer, each transferee or assignee shall agree in writing to be subject to each of the terms of this Agreement by executing and delivering a Joinder Agreement. Upon the execution and delivery of a joinder agreement by any transferee, such transferee shall be deemed to be a party hereto as if such transferee were the transferor and such transferee's signature appeared on the signature pages of this Agreement and shall be deemed to be Stockholder. The Company shall not permit the Transfer of the Stockholder Shares subject to this Agreement on its books or issue a new certificate representing any such Stockholder Shares unless and until such transferee shall have complied with the terms of this Section 11.12(b).

11.13 Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective successors and permitted assigns. This Agreement and the rights and obligations hereunder may not be assigned by a Party without the written consent of the other Parties; other than to a Permitted Transferee or as otherwise provided in accordance with Section 3. The Company shall not assign this Agreement or any of its rights, benefits or obligations or any portion thereof arising hereunder or relating hereto without the prior written consent of the other Parties. Any such purported assignment without the prior written consent of the Parties shall be null and void. No assignment of any rights or obligations hereunder shall relieve the assigning Party of any such obligations. Upon any assignment permitted under this Agreement, the references in this Agreement to such assigning Party shall also apply to any such assignee unless the context otherwise requires.

11.14 No Third-Party Beneficiaries. This Agreement is for the sole benefit of the Parties and their respective successors and permitted assigns and nothing herein, express, or implied, is intended to or shall confer upon any other person any legal or equitable right, benefit, or remedy of any nature whatsoever.

11.15 Amendment or Waiver. This Agreement may be amended, modified or terminated and the observance of any term hereof may be waived (either generally or in a particular instance and either retroactively or prospectively) only by a written instrument executed by (a) the Company; and (b) each of the Stockholders.

11.16 Relationship of Parties. The relationship of the Parties established by this Agreement is that of independent contractors, and nothing herein shall be construed to constitute the Parties as partners, joint venturers, co-owners, or otherwise as participants in a joint or common undertaking, except as specifically set forth in this Agreement. No Party has any authority to either obligate any other or any of its Affiliates in any respect or hold itself out as having any such authority unless specifically agreed upon by the Parties in advance and in writing.

11.17 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, email, or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

11.18 Additional Stock. In the event that subsequent to the date of this Agreement any stock or other securities are issued on, or in exchange for, any of the Stockholder Shares by reason of any stock dividend, stock split, combination of shares, reclassification or the like, such shares or securities shall be deemed to be Stockholder Shares for purposes of this Agreement. All references to a number of shares of a series or class of capital stock shall be automatically adjusted to reflect any stock splits, stock

combinations, stock dividends, recapitalizations, reorganizations or the like occurring after the date hereof with respect to such series or class, as applicable.

11.19 Conflict. In the event of any conflict between the terms of this Agreement and the Restated Certificate or the Company's Bylaws, the Parties hereto shall, to the extent permitted by law, promptly approve an amendment to the Restated Certificate of the Company's Bylaws to conform it to the terms of this Agreement.

11.20 Aggregation of Stock. All Stockholder Shares held or acquired by a Stockholder and/or its Affiliates shall be aggregated together for the purpose of determining the availability of any rights under this Agreement, and such affiliated persons may apportion such rights as among themselves in any manner they deem appropriate.

(signature pages follow)

IN WITNESS WHEREOF, the parties hereto have executed this Amended and Restated Stockholders' Agreement as of the date set forth in the first paragraph hereof.

COMPANY:

LANZAJET, INC.

By: /s/ Jimmy Samartzis

Name: Jimmy Samartzis

Title: Chief Executive Officer

SIGNATURE PAGE TO AMENDED AND RESTATED STOCKHOLDERS' AGREEMENT

IN WITNESS WHEREOF, the parties hereto have executed this Amended and Restated Stockholders' Agreement as of the date set forth in the first paragraph hereof.

INVESTOR:

MITSUI & CO., LTD.

By: /s/ Yasuhiro Uchida

Name: Yasuhiro Uchida

Title: General Manager, NexGen Energy Div.,
Energy Solutions Business Unit

SIGNATURE PAGE TO AMENDED AND RESTATED STOCKHOLDERS' AGREEMENT

IN WITNESS WHEREOF, the parties hereto have executed this Amended and Restated Stockholders' Agreement as of the date set forth in the first paragraph hereof.

INVESTOR:

SUNCOR ENERGY INC.

By: /s/ Kris Smith

Name: Kris Smith

Title: Executive Vice President Downstream

SIGNATURE PAGE TO AMENDED AND RESTATED STOCKHOLDERS' AGREEMENT

IN WITNESS WHEREOF, the parties hereto have executed this Amended and Restated Stockholders' Agreement as of the date set forth in the first paragraph hereof.

INVESTOR:

BRITISH AIRWAYS PLC

By: /s/ Rebecca Napier

Name: Rebecca Napier

Title: Chief Financial Officer

SIGNATURE PAGE TO AMENDED AND RESTATED STOCKHOLDERS' AGREEMENT

IN WITNESS WHEREOF, the parties hereto have executed this Amended and Restated Stockholders' Agreement as of the date set forth in the first paragraph hereof.

INVESTOR:

SHELL VENTURES LLC

By: /s/ Kirk Colburn

Name: Kirk Colburn

Title: President

SIGNATURE PAGE TO AMENDED AND RESTATED STOCKHOLDERS' AGREEMENT

IN WITNESS WHEREOF, the parties hereto have executed this Amended and Restated Stockholders' Agreement as of the date set forth in the first paragraph hereof.

SPONSOR:

LANZATECH, INC.

By: /s/ Jennifer Holmgren

Name: Jennifer Holmgren

Title: Chief Executive Officer

SIGNATURE PAGE TO AMENDED AND RESTATED STOCKHOLDERS' AGREEMENT

EXHIBIT A

JOINDER AGREEMENT

This Joinder Agreement (“**Joinder Agreement**”) is executed on [Date], by the undersigned (the “**Holder**”) pursuant to the terms of that certain Amended and Restated Stockholders’ Agreement dated as of [____], 2020 (the “**Agreement**”), by and among LanzaJet, Inc. (the “**Company**”) and certain of its stockholders, as such Agreement may be amended or amended and restated hereafter. Capitalized terms used but not defined in this Joinder Agreement shall have the respective meanings ascribed to such terms in the Agreement. By the execution of this Joinder Agreement, the Holder agrees as follows:

1.1 Acknowledgement. Holder acknowledges that Holder is acquiring certain shares of the capital stock of the Company (the “**Shares**”).

1.2 Agreement. Holder hereby (a) agrees that the Shares and any other shares of capital stock or securities required by the Agreement to be bound thereby, shall be bound by and subject to the terms of the Agreement and (b) adopts the Agreement with the same force and effect as if Holder were originally a party thereto.

1.3 Notice. Any notice required or permitted by the Agreement shall be given to Holder at the address or facsimile number listed below Holder’s signature hereto.

HOLDER: _____

By: _____
Name and Title of Signatory

Address: _____

ACCEPTED AND AGREED

LANZAJET, INC.

By: _____
Title: _____



Certain confidential information contained in this exhibit, marked by brackets, has been redacted in accordance with Regulation S-K Item 601(b) because the information (i) is not material and (ii) would be competitively harmful if disclosed.

AMENDED AND RESTATED ALLIANCE AGREEMENT

This Amended and Restated Alliance Agreement (“**Agreement**”) is made and entered into as of February 15th, 2022 (the “**Restated Date**”), by and between LanzaTech NZ, Inc., a company organized and existing under the laws of Delaware and formerly known as LanzaTech New Zealand Limited (“**LanzaTech**”) and Mitsui & Co., Ltd. (“**Mitsui**”). Each of Mitsui and LanzaTech shall be referred to herein, individually, as a “**Party**,” and, collectively, as the “**Parties**.”

The Alliance Agreement made and entered into as of March 26, 2014 (the “**Effective Date**”) (“**Prior Agreement**”) is hereby superseded and amended in its entirety and restated in this Agreement with effect from the Restated Date.

RECITALS

WHEREAS, LanzaTech is a Delaware corporation that, among other things, develops, produces, and licenses gas fermentation reactors, industrial fuel and chemical production microbes and other technology concerning the transformation of carbon rich waste gases and residues from industry into fuels and chemicals, including through the use of gasification of solid residues to create such carbon rich waste gases (the “**LanzaTech Technology**”);

WHEREAS, Mitsui is a Japan-based multinational enterprise that, among other things, provides strategic investment and lending services, off-take and related services and EPC services to companies active in the industries to which LanzaTech distributes, markets and licenses its products and services (including LanzaTech Technology);

WHEREAS, LanzaTech is seeking to promote, market and license the use of LanzaTech Technology for implementation and use by operators of industrial production and similar facilities worldwide;

WHEREAS, Mitsui desires to contribute to and collaborate with LanzaTech in the development, strategic investment, marketing and distribution of products and services related to LanzaTech Technology, including but not limited to the production of ethanol and specialty chemicals from industrial waste gases and carbon dioxide utilization, reduction and mitigation from stranded gas fields; and,

WHEREAS, LanzaTech desires to collaborate with Mitsui with respect to the global promotion and marketing of LanzaTech Technology by, among other things, promoting Mitsui as LanzaTech’s preferred provider of certain Mitsui products and services as set forth herein.

NOW, THEREFORE, in consideration of the mutual promises contained herein and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

AGREEMENT

Section 1. Definitions.

1.1. “**Affiliate**,” as to a Person, means any corporation, firm, partnership, or other Person that, directly or indirectly, controls, is controlled by, or is under common control with the first Person, where “control” of the first Person means direct or indirect legal, beneficial, or equitable ownership of more than fifty percent (50%) of the outstanding voting capital stock of the first Person (or of other ownership interests conveying similar voting control, if the first Person is not a corporation) or such percentage of the outstanding voting capital stock (or such other ownership if the first Person is not a corporation) interest that is sufficient to provide such other Person fifty percent (50%) of the voting power with respect to the first Person.

1.2. “**Alliance Committee**” has the meaning set forth in Section 3.1.

1.3. “**Alliance Services**” means (a) all Investment Services, Off-take Services and, only in Japan, EPC Services offered or provided by Mitsui or any of its Affiliates (or that Mitsui indicates it or an Affiliate will offer or provide) to any Person as of the Effective Date, (b) any related, expanded or new Investment Services, Off-take Services or, only in Japan, EPC Services offered or provided by Mitsui or its Affiliates (or that Mitsui indicates it or an Affiliate will offer or provide) to any Person during the Term and (c) any Investment Services, Off-take Services or (only in Japan) EPC Services requested by any Customer in connection with the Parties’ joint or individual marketing and promotional efforts hereunder which Mitsui agrees to provide.

1.4. “**CarbonSmart Brand Owner**” means a CarbonSmart Customer that is a brand owner manufacturing itself or through others finished products at least in part from products or by-products issued from LanzaTech’s gas fermentation technology.

1.5. “**CarbonSmart Customer**” means a Customer of CarbonSmart Technology, whether a further processor or user of a product or by-product issued from LanzaTech’s gas fermentation technology or a CarbonSmart Brand Owner.

1.6. “**CarbonSmart Technology**” means that part of the LanzaTech Technology known as CarbonSmart, that relates to [***].

1.7. “**Change of Control**” means, with respect to a Party: (a) a sale, lease, exclusive license or other disposition of all or substantially all of the assets of such Party; (b) any transaction or series of related transactions to which such Party is a party in which in excess of fifty percent (50%) of such Party’s voting power is transferred, including in connection with the initial public offering of the common stock or other equity interests of such Party on any public exchange; or (c) any consolidation, merger or reorganization of such Party with or into any other corporation or other Person, or any other corporate reorganization, other than any such consolidation, merger or reorganization in which the shareholders of such Party immediately prior to such consolidation, merger or reorganization, continue to hold at least a majority of the voting power of the surviving Person in substantially the same proportions and retain the ability to elect a majority of the members of such Party’s board of directors (or, if the surviving Person is a wholly owned subsidiary, its parent) immediately after such consolidation, merger or reorganization.

1.8. “**Competitive Technology**” shall mean a third Person’s technology (a) that is primarily used for the purposes of (i) converting carbon-containing gases into products and/or energy using microbes and gas fermentation reactors or (ii) converting industrial and municipal

waste gases rich in carbon monoxide and/or carbon dioxide into energy using power generation instruments and (b) the use of which by a third Person would be reasonably likely to prevent LanzaTech from licensing the LanzaTech Technology to such third Person.

1.9. “**Confidential Information**” has the meaning set forth in Section 10.1.

1.10. “**Customers**” means Joint Customers and LanzaTech Customers.

1.11. “**EPC Services**” means engineering, procurement and construction services offered or provided by Mitsui or any of its Affiliates in Japan that are related to or useful in connection with the implementation, use or exploitation of the LanzaTech Technology.

1.12. “**Exclusivity Term**” has the meaning set forth in Section 4.1(b).

1.13. “**Intellectual Property**” means any or all of the following: (a) inventions (whether patentable or not), invention disclosures, industrial designs, discoveries, improvements and technology, (b) trade secrets, proprietary and confidential information, and know how (“**Trade Secrets**”); (c) databases, data compilations and collections and technical data; (d) works of authorship including computer programs (in source code and object code, and whether embodied in software, firmware or otherwise), architecture, documentation, files, records, and data; (e) devices, prototypes, schematics and test methodologies; (f) logos, trade names, trade dress, trademarks and service marks; (g) domain names and web sites; (h) tools, methods and processes; (i) any information, materials and property similar or equivalent to the foregoing (as applicable); and (j) any and all instantiations of any of the foregoing in any form and embodied in any media.

1.14. “**Intellectual Property Rights**” means any or all of the following and all worldwide common law and statutory rights in, arising out of, or associated therewith: (a) patents, patent applications, and inventors’ certificates (“**Patents**”); (b) copyrights, copyright registrations and copyright applications, and all related rights of authors throughout the world, including moral and economic rights, however denominated (“**Copyrights**”); (c) rights in industrial designs and registrations thereof and applications therefor; (d) rights in logos, trade names, trade dress, trademarks and service marks and registrations and applications therefor (“**Trademarks**”); (e) rights in Trade Secrets, including rights to limit the use or disclosure thereof by any person or entity (“**Trade Secret Rights**”); (f) rights in databases and data collections and registrations and applications therefor; (g) all reissues, divisions, renewals, extensions, provisionals, continuations and continuations-in-part of any of the foregoing (as applicable); and (h) any rights similar or equivalent to any of the foregoing, including the right to enforce (and to sue and recover remedies for the infringement, misappropriation or other violation of) any of the foregoing.

1.15. “**Investment Services**” means equity investments, leases, loans or any other type of transaction pursuant to which Mitsui and/or one of its Affiliates finances a Person’s research and development, acquisition or use of any product or service (including LanzaTech Technology), including where project debt and/or equity is used to finance a particular project and paid back from the revenue generated by the applicable project.

1.16. “**Japanese Provider**” means any Person that (a) is a provider of Investment Services, Off-take Services or EPC Services and (b) has its primary place of business in Japan as of the Effective Date or at any time during the Term.

1.17. “**Joint Customers**” mean potential customers for implementation of LanzaTech Technology and/or use of the Alliance Services identified by the Alliance Committee, jointly by the Parties, or by either Party individually and presented to the Alliance Committee pursuant to this Agreement.

1.18. “**Joint Promotion**” has the meaning set forth in Section 3.3(d).

1.19. “**LanzaTech Customers**” has the meaning set forth in Section 4.3(a).

1.20. “**Off-take Services**” means services related to the purchase or sale of products of a third Person manufacturer’s or producer’s operations (other than a CarbonSmart Brand Owner’s finished products), including the collection, transportation and/or processing of by-products of industrial manufacturing or related operations for further processing and use as a derivative product and/or sale in a secondary market.

1.21. “**Offering**” has the meaning set forth in Section 4.2(a).

1.22. “**Person**” means an individual, a partnership, a corporation, an association, a limited liability company, a joint stock company, a trust, a joint venture, an unincorporated organization, a group, a governmental authority, or any other type of entity.

1.23. “**Preferred Provider**” has the meaning set forth in Section 4.1.

1.24. “**Representative**” means the officers of a Person, and the directors and advisors (including consultants and legal counsel) of a Person when such directors are acting on behalf of such Person.

1.25. “**Restricted Third Party**” means any Person that (a) is a provider of Investment Services, Off-take Services or EPC Services and (b) is a Japanese trading company (sogo shosha) as of the Effective Date or at any time during the Term.

Section 2. Purpose of Alliance.

LanzaTech and Mitsui desire to enter into an alliance to cooperate in the joint promotion and marketing of LanzaTech Technology and the Alliance Services, individually and as combined in Offerings, on a global basis in accordance with the terms and conditions of this Agreement, including by (a) sharing information regarding LanzaTech Technology and Alliance Services, as applicable, to facilitate each Party’s marketing and promotional efforts, (b) identifying Joint Customers to target in connection with the Parties’ marketing and promotional efforts, (c) collaborating to market, promote and sell Offerings, and (d) facilitating each Party’s provision of LanzaTech Technology and Alliance Services, as applicable, to Customers, in each case as further set forth herein (collectively, the “**Alliance**”). The Parties shall promote and market Mitsui as LanzaTech’s Preferred Provider pursuant to Section 4 in connection with all activities of the Alliance conducted pursuant to this Agreement, and in Japan shall honor Mitsui’s exclusive right to provide Alliance Services to LanzaTech and all Customers, other than CarbonSmart Customers, in accordance with Section 4.1(b).

Section 3. Alliance Committee.

3.1. Purpose; Formation. Within [***] after the Effective Date, the Parties shall establish a joint alliance committee (the “**Alliance Committee**”) that will manage the strategic focus and other matters pertaining to the Alliance and facilitate communications between the Parties with respect to the goals and progress of the Alliance and the ongoing identification and targeting of Customers pursuant to this Agreement.

3.2. Composition. Each Party shall initially appoint at least one (1) representative of such Party as a representative to the Alliance Committee. The Alliance Committee may change its size from time to time upon the mutual consent of its members, provided that the Alliance Committee at all times comprises an equal number of representatives from each Party. Each Party may replace its Alliance Committee representatives at any time upon written notice to the other Party. The Alliance Committee may invite non-members to participate in the discussions and meetings of the Alliance Committee, provided that such participants shall have no voting authority at the Alliance Committee. [***]. The role of the chairperson shall be to convene and preside at meetings of the Alliance Committee, but the chairperson shall have no additional powers or rights beyond those held by the other Alliance Committee members.

3.3. Specific Responsibilities. In addition to its overall responsibility for monitoring and providing a forum to discuss and coordinate the Alliance and the Parties’ activities pursuant to this Agreement, the Alliance Committee shall, in a manner that takes into account each Party’s resources and capabilities, undertake the following in particular:

(a) discuss, develop and implement a joint strategy for identifying, approaching, promoting and marketing to Customers (“**Promotion**”) the Offerings, LanzaTech Technology, Alliance Services, and Mitsui as LanzaTech’s Preferred Provider;

(b) coordinate and implement information sharing, training activities and other collaborative endeavors related to the transfer of knowledge between the Parties as necessary to facilitate each Party’s understanding of LanzaTech Technology and Alliance Services, as applicable, solely in support of the Parties’ marketing and promotional efforts and other activities of the Alliance;

(c) review, revise and approve joint marketing materials to be used in connection with any Promotions or other marketing and promotional efforts undertaken by the Parties, individually or jointly, pursuant to this Agreement, including presentation materials, technical and financial documentation regarding LanzaTech Technology and Alliance Services, and other advertising, presentation and publicity information and materials used in connection with the Alliance;

(d) identify opportunities to target prospective Joint Customers for which a Promotion will increase the probability of selling an Offering, including (i) identifying and designating specific Joint Customers, specific opportunities with Joint Customers and key contacts for these Joint Customers, (ii) assessing of the timing and size of the opportunities, (iii) developing a management process for the opportunity and (iv) discussing the Offering as related to the specific opportunity, and cooperating to set out mutually acceptable sales plans and designate the roles, assignments and activities of each Party in connection with the Promotion of the Offering to such

Joint Customer (each, a “**Joint Promotion**”), and to develop and implement account strategies and coordinated sales efforts directed to such Joint Customers;

(e) identify, discuss and, if mutually agreed, engage strategic third Person partners to facilitate Parties’ joint marketing and promotional efforts;

(f) establish such additional joint subcommittees as it deems necessary to achieve the objectives and intent of this Agreement and the Alliance;

(g) identify any changes in applicable law, regulations or rights reasonably likely to affect the continued development, production and licensing of the LanzaTech Technology and provision of Alliance Services, with each Party cooperating to identify such changes and address any issues arising from any such changes in applicable law, regulations or rights identified by the Alliance Committee, and

(h) perform such other functions as appropriate to further the purposes of this Agreement as allocated to it in writing by the Parties.

3.4. Meetings. The Alliance Committee shall meet [***] during the Term unless the Parties mutually agree in writing to a different frequency for such meetings. Either Party may also call a special meeting of the Alliance Committee upon at least [***] prior written notice to the other Party in the event such Party reasonably believes that a significant matter must be addressed prior to the next scheduled meeting. The Alliance Committee may meet in person or by teleconference or videoconference as agreed by the Parties. Each Party will [***]. Meetings of the Alliance Committee shall be effective only if at least one (1) representative of each Party is present or participating in such meeting. The chairperson of the Alliance Committee will be responsible for preparing reasonably detailed written minutes of all Alliance Committee meetings that reflect, without limitation, material decisions made at such meetings.

3.5. Decision-Making. Subject to certain exceptions described below, the Alliance Committee shall act [***]. The representatives from each Party will have, collectively, [***] on behalf of that Party. If the Alliance Committee cannot reach a consensus within [***] (or such other reasonable period of time as agreed by the Alliance Committee in light of the nature of the matter) with respect to any matter presented to the Alliance Committee, then the matter shall be referred to the Parties’ senior managers to whom the Parties’ representatives to the Alliance Committee report. If the matter is urgent or otherwise requires a timely decision or is a critical issue, either Party shall have the right to request that the Parties’ senior managers meet (or confer by teleconference) within [***] after such matter is presented to the Alliance Committee.

3.6. [***] Reporting.

(a) [***], LanzaTech shall provide to the Alliance Committee a report describing the current status of LanzaTech’s development and commercialization efforts with respect to the LanzaTech Technology, including (i) [***], (ii) [***], (iii) [***], (iv) [***], and (v) [***] (each, a “**LanzaTech Progress Report**”). LanzaTech shall [***] to provide each LanzaTech Progress Report to the Alliance Committee no less than [***] prior to the next scheduled meeting of the Alliance Committee to facilitate discussion thereof.

(b) [***], Mitsui shall provide to the Alliance Committee a report describing (i) [***], (ii) [***], (iii) [***] and (iv) [***] (each, a “**Mitsui Progress Report**”), provided that Mitsui’s obligation to include in any Mitsui Progress Report information that is the subject of subsection (iii) above shall continue [***]. Mitsui shall use [***] to provide each Mitsui Progress Report to the Alliance Committee no less than [***] prior to the next scheduled meeting of the Alliance Committee to facilitate discussion thereof.

(c) Any issues arising out of or in connection with the progress reports issued by either Party in connection with this Section 3.6 shall be discussed by the Alliance Committee and each Party shall cooperate to resolve such issues in good faith. If the Alliance Committee reasonably determines, as a result of reviewing any Mitsui Progress Report, that Mitsui is then-providing Alliance Services in connection with a project involving Competitive Technology, then, solely for as long as Mitsui continues to provide Alliance Services in connection with such project, (i) LanzaTech shall not be obligated to designate and promote Mitsui as its Preferred Provider pursuant to Section 4.1(a) solely with respect to LanzaTech’s marketing and promotion of the LanzaTech Technology to any third Person actively involved in such project involving Competitive Technology and (ii) Mitsui will be deemed to have declined its right to provide Alliance Services in connection with any business arrangement involving the licensing or implementation of the LanzaTech Technology between LanzaTech and any third Person actively involved in such project involving Competitive Technology and LanzaTech may enter into a Solo Engagement (as defined in Section 5.4) with any such third Person. For clarity, the foregoing shall not limit LanzaTech’s obligations pursuant to this Agreement, including to identify and promote Mitsui as its Preferred Provider pursuant to Article 4, in connection with any projects other than a project involving Competitive Technology or to any Customers or potential Customers other than the third Person(s) actively involved in such project involving Competitive Technology.

Section 4. Cooperative Marketing Efforts; Preferred Provider.

4.1. Mitsui as Preferred Provider. LanzaTech hereby designates, and shall cause its Affiliates to designate, Mitsui as LanzaTech’s and its Affiliates’ “Preferred Provider” with respect to the marketing, promotion and providing of Alliance Services to Customers. Accordingly, LanzaTech hereby covenants and agrees, during the Term, as follows:

(a) (i) Anywhere in the world other than in Japan and (ii) in the case of LanzaTech CarbonSmart Technology anywhere in the world including Japan, LanzaTech shall identify Mitsui and promote Mitsui, and shall cause its Affiliates to identify Mitsui and promote Mitsui, as its and their Preferred Provider of Alliance Services in connection with (i) any Joint Promotion or any other joint or individual marketing or promotional efforts regarding an Offering or LanzaTech Technology, (ii) any Customer request for LanzaTech to provide, cause to be provided or assist in locating a provider of any Alliance Services and/or (iii) any project involving LanzaTech Technology and any Alliance Services. LanzaTech will not identify, promote or introduce to any Customer any alternative provider of Alliance Services except as (x) expressly permitted pursuant to this Agreement or (y) approved in advance in writing by Mitsui; and

(b) Except for LanzaTech CarbonSmart Technology to which Section 4.1(a)(ii) applies, commencing as of the Effective Date and continuing for an initial period of [***] (such period, together with any renewal thereof in accordance with this Section 4.1(b), the “**Exclusivity**”

Term”), in Japan, LanzaTech hereby appoints Mitsui as its and its Affiliates’ exclusive provider (even with respect to LanzaTech) of all Alliance Services in connection with the implementation or use by any Customer of the LanzaTech Technology, and any products or services incorporating, based on or using any LanzaTech Technology, as currently existing or as may be developed by or for LanzaTech during the Exclusivity Term, as well as related methods, process and procedures for the implementation thereof. LanzaTech shall not promote or market the LanzaTech Technology to, or solicit any potential customer for the implementation of, the LanzaTech Technology in Japan, without first obtaining the prior written consent of Mitsui. Upon obtaining such consent, LanzaTech shall coordinate all communications and discussions with any potential customer with Mitsui, and shall not promote or recommend any third Person provider of the Alliance Services or any services similar to the Alliance Services to any potential customer located in Japan without first obtaining Mitsui’s prior written consent. For the avoidance of doubt, if Mitsui determines that it does not wish to pursue a particular customer opportunity in Japan, LanzaTech shall not thereafter attempt to contact or communicate with such customer regarding the marketing, promotion or licensing of the LanzaTech Technology or any Alliance Services (or services similar to the Alliance Services) without first obtaining Mitsui’s prior written consent, which should not be unreasonably withheld. During the Exclusivity Term, Mitsui will use [***] to (i) Promote to prospective customers in Japan the LanzaTech Technology, including by analyzing the Japanese market in order to identify specific opportunities with prospective Customers of the LanzaTech Technology, assessing the timing and size of such opportunities, and gathering other information and data in support of the foregoing, and (ii) establish commercial facilities using the LanzaTech Technology in Japan. The Exclusivity Term, and Mitsui’s and its Affiliates’ rights as the exclusive provider of Alliance Services in connection with the implementation or use by any Customer of the LanzaTech Technology in Japan pursuant to this Section 4.1(b), shall automatically renew (unless Mitsui gives prior written notice of non-renewal) for additional, subsequent [***] periods during the Term, subject to Mitsui’s remaining in substantial compliance with its obligation to Promote the LanzaTech Technology and establish commercial facilities in Japan pursuant to this Section 4.1(b) and provided that no less than three (3) months prior to the expiration of the then-current Exclusivity Term, Mitsui and LanzaTech shall meet and discuss the results of Mitsui’s Promotional efforts in Japan and its analysis of the Japanese market, and cooperate in good faith to determine whether to amend any rights or obligations of the Parties with respect to the Promotion of the LanzaTech Technology in Japan. If Mitsui fails to fulfill the conditions set forth in the preceding sentence prior to the expiration of the then-current Exclusivity Term, and such failure is not due in whole or in part to any act or omission of LanzaTech, the Exclusivity Term, and Mitsui’s and its Affiliates’ rights as the exclusive provider of Alliance Services in connection with the implementation or use by any Customer of the LanzaTech Technology in Japan, shall terminate, provided that LanzaTech shall thereafter be obligated to identify Mitsui and promote Mitsui as LanzaTech’s and its Affiliates’ Preferred Provider of Alliance Services in Japan (as in the rest of the world) pursuant to Section 4.1(a) during the Term of this Agreement. At any time during the then current Exclusivity Term, in the event LanzaTech, acting in good faith, believes Mitsui is not using [***] to Promote the LanzaTech Technology and establish commercial plants in Japan, LanzaTech shall notify Mitsui, and the Parties shall discuss in good faith how to address Mitsui’s Promotion of the LanzaTech Technology in Japan prior to the expiry of the Exclusivity Term. Nothing in this Section 4.1(b) applies to LanzaTech CarbonSmart Technology to which Section 4.1(a)(ii) applies.

(c) Notwithstanding anything to the contrary in Section 4.1(b), the Parties agree that Mitsui status as LanzaTech's Preferred Provider in Japan during the Exclusivity Term shall not apply solely with respect to: (i) [***]; (ii) [***]; (iii) [***]; (iv) [***]; and (v) [***].

(d) Without limitation to Section 4.1(b), upon Mitsui's request, LanzaTech agrees to discuss with Mitsui the terms and conditions pursuant to which LanzaTech shall appoint Mitsui and/or one of its Affiliates as LanzaTech's exclusive sales agent (even with respect to LanzaTech) in Japan with respect to all sales, marketing and promotion of the LanzaTech Technology, whether or not in connection with an Offering or potential Customer Engagement (in addition to being the Preferred Provider of all Alliance Services).

4.2. Cooperative Marketing Efforts.

(a) Offerings. During the Term, the Parties will cooperate in the Promotion of LanzaTech Technology together with Alliance Services as a combined package to Customers, as such combined package may be adapted, modified or specifically tailored for the purposes of promoting and marketing the same to any applicable Customer, including pursuant to Section 5 (each, an "**Offering**"). The Parties shall cooperate in good faith in assembling Offerings, including by (i) [***], (ii) [***], and (iii) [***]. Each Party shall have the right to modify the nature of LanzaTech Technology (in the case of LanzaTech) or Alliance Services (in the case of Mitsui) made available as part of Offerings, as well as the terms (including fees) applicable thereto, from time to time during the Term in its discretion.

(b) Joint Promotions. Each of LanzaTech and Mitsui will carry out, and cause its Affiliates to carry out, all Joint Promotions identified by the Alliance Committee and otherwise market and promote Offerings, LanzaTech Technology and Alliance Services globally during the Term of this Agreement without undue delay, and LanzaTech and its Affiliates will market and promote Mitsui as LanzaTech's Preferred Provider in connection therewith pursuant to Section 4.1 and refer all Customers to Mitsui for the provision of Alliance Services pursuant to Section 4.3. LanzaTech's and Mitsui's efforts in connection therewith shall include (i) developing joint marketing and sales information to be used in connection with Joint Promotions and other marketing and promotional efforts and cross-promoting LanzaTech Technology and Alliance Services and (ii) implementing other recommendations and instructions related to any Joint Promotions or other Promotions conducted by either Party individually or jointly pursuant to this Agreement provided by the Alliance Committee. Subject to Sections 4.1(b) – 4.1(d), the Parties shall use [***] to approach each Joint Customer jointly (e.g., at a meeting or place where representatives of both LanzaTech and Mitsui may attend), and to coordinate Promotions to enable the Parties to participate together and on an equal basis. Notwithstanding the foregoing, the Parties agree that each Party shall cooperate to promote and market combinations of LanzaTech Technology and Alliance Services (and, in the case of LanzaTech and its Affiliates, promote and market Mitsui as its Preferred Provider) to Customers even in cases where no meeting of the Alliance Committee to discuss a Customer has taken place, and whether or not any Joint Promotion for a Customer has been agreed by the Alliance Committee; provided that, for any Customer (other than a CarbonSmart Customer) located in Japan, LanzaTech shall in all cases comply with the requirements of Section 4.1(b).

(c) Except as may be otherwise determined by the Alliance Committee or otherwise agreed in writing by the Parties, [***].

4.3. LanzaTech Obligations.

(a) LanzaTech shall, and shall cause its Affiliates to, (i) promptly notify Mitsui of any expression of interest or request by any Customer to acquire from or engage a third Person to provide any Investment Services, Off-take Services or, in Japan, EPC Services, (ii) provide Mitsui with all information reasonably requested by Mitsui regarding such expression of interest or request, the Customer opportunity and the Customer's contact information so that Mitsui may contact such Customer in connection with the exercise of its rights and performance of its obligations hereunder, and (iii) provide written notice of any such request from a Customer to the Alliance Committee, including the Customer's contact information such that a representative of the Alliance Committee may contact such Customer strictly for data gathering and informational purposes. Without limitation to the foregoing sentence, LanzaTech covenants and agrees that, at all times during the Term, it shall, and shall cause its Affiliates to, market and promote Mitsui as its Preferred Provider to (A) LanzaTech's existing customers (or potential customers) of LanzaTech Technology, (B) all potential customers who approach LanzaTech independently expressing an interest in LanzaTech Technology and/or Alliance Services, (C) potential customers who are introduced to LanzaTech by Mitsui, and (D) potential customers who LanzaTech initially approaches independently of Mitsui as part of its ongoing business development strategy (such customers, collectively, the "**LanzaTech Customers**"). For clarity, as used in the foregoing sentence, "potential customers" shall include [***].

(b) Subject to Section 4.1(b), if LanzaTech or any of its Affiliates engages in any meaningful discussion with or attends a meeting with any Customers regarding the implementation of LanzaTech Technology and/or use of Alliance Services when Mitsui is not present, LanzaTech shall (i) promptly notify Mitsui thereof, identifying the applicable Customer, (ii) provide Mitsui with reasonable information regarding the communication or meeting and (iii) provide Mitsui with any additional information Mitsui may reasonably request. For clarity, LanzaTech's obligation pursuant to the foregoing sentence shall continue to apply [***].

(c) If a Customer requests services or demonstrates an interest in engaging a service provider (including for any Investment Services or Off-take Services), LanzaTech shall notify Mitsui of all services requested by such Customer and Mitsui shall identify in writing which of such services are Alliance Services and which of such services, if any, are not Alliance Services. Thereafter, (i) LanzaTech and Mitsui will cooperate in good faith for the purposes of entering into an agreement and finalizing the terms pursuant to which Mitsui shall provide such services constituting Alliance Services to the applicable Customer and (ii), subject to Section 5.5, LanzaTech may refer such Customer to (or otherwise recommend) a third Person to provide the services expressly identified by Mitsui as not constituting Alliance Services, provided that LanzaTech continues to identify and promote Mitsui as its Preferred Provider of all Alliance Services. Notwithstanding the foregoing sentence, if the applicable Customer is located in Japan and is not a CarbonSmart Customer, LanzaTech shall not, and shall cause its Affiliates not to, refer such Customer to (or otherwise recommend) any third Person to provide any such services, whether or not constituting Alliance Services, without Mitsui's prior written consent.

4.4. Mitsui Obligations.

(a) Mitsui shall, and shall cause its Affiliates to, (i) promptly notify LanzaTech of any expression of interest or request by any Customer in an Offering or licensing or implementing LanzaTech Technology, (ii) respond in a timely manner to requests from Joint Customers and LanzaTech Customers that have expressed an interest in acquiring or otherwise procuring Alliance Services or an Offering.

(b) if Mitsui or any of its Affiliates communicates with or attends a meeting with any Customer regarding the implementation of LanzaTech Technology when LanzaTech is not present, Mitsui shall (i) promptly notify LanzaTech thereof, identifying the applicable Customer, (ii) provide LanzaTech with reasonable information regarding the communication or meeting and (iii) provide LanzaTech with any additional information LanzaTech may reasonably request.

4.5. Mitsui Discretion. Mitsui shall have the right, but not obligation, as LanzaTech's Preferred Provider to supply any Alliance Services marketed or promoted by LanzaTech or required or requested by any Customer. If, following LanzaTech's notification to Mitsui regarding any Customer opportunity, Mitsui notifies LanzaTech in writing that Mitsui wishes to pursue the particular Customer opportunity, the Parties shall cooperate in good faith and in a timely manner for the purposes of entering into an agreement and finalizing the terms pursuant to which Mitsui shall provide such Alliance Services to the applicable Customer. If, following LanzaTech's notification to Mitsui regarding any Customer opportunity, (a) Mitsui notifies LanzaTech in writing that Mitsui does not wish to pursue the particular Customer opportunity or to provide any particular Alliance Services to such Customer (a "**Decline Notice**"), outside of Japan or in the case of a CarbonSmart Customer anywhere in the world, or (b) Mitsui fails to notify LanzaTech in writing of its intention to pursue the particular Customer opportunity within [***] of notification (a "**Deemed Decline**"), LanzaTech may thereafter refer the applicable Customer to (or otherwise recommend) a third Person to provide such applicable Customer only those particular Alliance Services that were declined by Mitsui in the applicable Decline Notice or were the subject of the applicable Deemed Decline; provided that if the applicable Customer is located in Japan (and is not a CarbonSmart Customer), LanzaTech shall not thereafter attempt to contact or communicate with such Customer regarding the marketing, promotion or licensing of the LanzaTech Technology or any Alliance Services (or services similar to the Alliance Services) without first obtaining Mitsui's prior written consent, which shall not be unreasonably withheld. The foregoing shall in no way limit or affect LanzaTech's obligations pursuant to this Section 4 with respect to any other Customer or as to any Alliance Services not declined by Mitsui in the applicable Decline Notice or that were not the subject of the applicable Deemed Decline.

4.6. Mitsui's Employee at LanzaTech. Mitsui reserves the right, but not obligation, as LanzaTech's Preferred Provider to have [***] of its employees perform at least in part the work ascribed to Mitsui under this Agreement at LanzaTech, subject to Mitsui and LanzaTech first reasonably agreeing to the scope of the work, the identity of the employee and the period of the performance. Terms governing the assignment of the employee under this Section 4.6 shall correspond to [***] subject to such changes as LanzaTech and Mitsui reasonably agree.

4.7. Right of First Offer. Without limiting the generality of Sections 4.1 – 4.4, Mitsui will have a right of first offer with respect to all Alliance Services required or requested by LanzaTech and/or any Customer during the Term. Accordingly, should LanzaTech or any Customer desire to procure Alliance Services at any time (including [***]), LanzaTech will promptly notify Mitsui of its or the Customer’s requirements and/or request from the Customer and cooperate in good faith to determine if the Alliance Services meets LanzaTech’s or such Customer’s particular requirements. Should LanzaTech or the applicable Customer determine that the Alliance Services meet such Customer’s requirements, LanzaTech and Mitsui shall cooperate in good faith and in a timely manner for the purposes of entering into an agreement and finalizing the terms pursuant to which Mitsui shall provide such Alliance Services to LanzaTech or the applicable Customer. Should LanzaTech or the applicable Customer determine in good faith that the Alliance Services do not meet its requirements, (a) [***] and (b) [***]. If, following receipt of such notice and good faith negotiations regarding Mitsui’s offer to address any shortcomings, Mitsui or the applicable Customer determines that Mitsui will not be able to meet LanzaTech’s or such Customer’s requirements, Mitsui will notify LanzaTech identifying the particular Alliance Services that it will not provide. Following receipt of such notice, outside of Japan or in the case of a CarbonSmart Customer anywhere in the world, LanzaTech may procure such particularly identified Alliance Services from, or refer the applicable Customer to (or otherwise recommend), a third Person to provide such particularly identified Alliance Services, provided that LanzaTech continues to identify and promote Mitsui for the applicable project and/or to the applicable Customer as its Preferred Provider of all other Alliance Services. For clarity, any determination by Mitsui not to provide any particular Alliance Services pursuant to this Section 4.6 shall not limit LanzaTech’s obligations to notify Mitsui in accordance with this Section 4.6 with respect to any future requirement or request of LanzaTech or any Customer for Alliance Services (including Alliance Services of the type Mitsui previously determined not to provide).

4.8. [***].

Section 5. Other Agreements.

5.1. Customer Engagements. If any Customer makes any indication of interest to either Party concerning entering into formal negotiations, a term sheet or any similar writing regarding a commercial arrangement with LanzaTech and/or Mitsui (a) with respect to any Offering and/or (b) to otherwise potentially engage both LanzaTech and Mitsui to provide LanzaTech Technology and any Alliance Services (as applicable) in connection with any Customer project or venture (each of (a) and (b), a “**Customer Engagement**”), LanzaTech and Mitsui shall promptly cooperate in good faith and in a timely manner to further develop an Offering for such Customer. Such cooperation shall include jointly engaging such Customer to investigate the terms and conditions of a commercial arrangement mutually beneficial to each of the Parties and the applicable Customer, and coordinating in the negotiation and finalization of definitive agreements to govern the provision of LanzaTech Technology by LanzaTech and Alliance Services by Mitsui in connection with such Customer Engagement. During the conduct of any negotiations with a Customer, each Party shall (i) continue to promote and market the other Party as a provider of LanzaTech Technology or Alliance Services, as applicable, in connection with such Customer Engagement, (ii) not conduct any substantial negotiations relating to the LanzaTech Technology or Alliance Services (or, in the case of LanzaTech and involving a Customer located in Japan (other than a CarbonSmart Customer), any negotiations) with such Customer concerning the Customer

Engagement without the other Party present unless the other Party first consents to such negotiations and (iii) keep the other Party reasonably informed of all developments regarding the potential Customer Engagement and the terms thereof. Each Party shall [***].

5.2. Commercial Terms. Without limiting the Parties' obligations pursuant to Section 5.1 and subject to Section 5.3, unless otherwise agreed by the Parties, any (a) Offering presented to a Customer and (b) binding document or definitive agreement related to the applicable Customer Engagement (such agreement(s), the "**Final Agreements**") arising out of or with respect to the Parties' marketing and promotional efforts pursuant to this Agreement, shall contain commercial terms based on [***], provided that the foregoing shall not apply solely in the event that the applicable Customer unambiguously informs the Parties after good faith negotiations that it will not license or implement LanzaTech Technology unless the commercial terms contained in the applicable Final Agreement(s) differ from those set forth in this Section 5.2:

(a) Royalty Model. Mitsui shall [***] of the applicable Customer using LanzaTech Technology [***] on terms pursuant to which the [***] (such payments and fees, the "**LanzaTech Fees**") payable by the applicable Customer shall be [***]. Notwithstanding the foregoing, if Mitsui's or its Affiliates' [***].

(b) [***] JV Model. LanzaTech, Mitsui and the Customer shall [***], pursuant to which: (i) [***]; (ii) [***]; (iii) [***]; (iv) [***]; and (v) [***].

5.3. EPC Services. Without limitation to the Parties' obligations pursuant to this Agreement with respect to Alliance Services, upon Mitsui's request, LanzaTech and Mitsui shall jointly promote and market Mitsui or its Affiliate, Mitsui & Co. Plant Systems Limited ("**MPS**"), in connection with any Offering or potential Customer Engagement as a provider of EPC Services for the construction or modification of a facility at which LanzaTech Technology will be implemented in Japan, [***].

5.4. Solo Engagement. Subject to LanzaTech's compliance with its obligations pursuant to Section 4.3, (i) if any Customer, despite LanzaTech's [***] to promote Mitsui as its Preferred Provider of Alliance Services to such Customer, elects to accept an Offering solely with respect to LanzaTech's provision of LanzaTech Technology, or otherwise elects to engage only LanzaTech as a provider of LanzaTech Technology and not Mitsui as a provider of any Alliance Services in connection with any Customer Engagement, or (ii) Mitsui declines to provide all Alliance Services in connection with a Customer Engagement pursuant to Decline Notice, or all such Alliance Services are the subject of a Deemed Decline, in each case pursuant to Section 4.5, the Parties agree that LanzaTech shall be free to provide LanzaTech Technology to such Customer in connection with such Customer Engagement (such Customer Engagement, a "Solo Engagement"); provided, however, that if the applicable Customer is located in Japan (but is not a CarbonSmart Customer), LanzaTech shall not, and shall cause its Affiliates not to, attempt to contract or communicate with such customer regarding the marketing, promotion or licensing of the LanzaTech Technology or any Alliance Services (or services similar to the Alliance Services), without first obtaining Mitsui's prior written consent, which shall not be unreasonably withheld.

5.5. Third Person Service Providers. Notwithstanding anything to the contrary set forth in this Agreement, LanzaTech shall not, and shall cause its Affiliates not to, in connection with

any Solo Engagement or otherwise, market, promote or otherwise endorse to any Customer, as a provider, directly or indirectly, of any Investment Services, Off-take Services or EPC Services (in Japan), (a) any third Person, unless LanzaTech has first notified Mitsui of the identity of such third Person provider of such services, (b) any Restricted Third Party or Japanese Provider, unless LanzaTech has first obtained Mitsui's prior written consent with respect to such Restricted Third Party or Japanese Provider and (c) in Japan, LanzaTech, its Affiliates, or any third Person (including any Restricted Third Party or Japanese Provider), without first obtaining Mitsui's prior written consent, which shall not be unreasonably withheld. Following LanzaTech's notice to Mitsui pursuant to subsection (a), receipt of written consent regarding a Restricted Third Party or Japanese Provider pursuant to subsection (b), or receipt of written consent regarding any provider of Alliance Services in Japan pursuant to subsection (c), and in any case without limitation to LanzaTech's continuing obligation to continue to promote Mitsui as LanzaTech's Preferred Provider of Alliance Services and prior to marketing, promoting or otherwise endorsing LanzaTech, its Affiliates, or any such third Person, Restricted Third Party or Japanese Provider to the applicable Customer, LanzaTech agrees to (i) consider in good faith any input from Mitsui regarding the marketing, promotion or endorsement of LanzaTech, its Affiliates, or such third Person, Restricted Third Party or Japanese Provider and (ii) provide to Mitsui reasonable information regarding LanzaTech, its Affiliates or any third Person, Restricted Third Party or Japanese Provider LanzaTech refers or otherwise recommends to such Customer. Without limiting the foregoing, LanzaTech shall notify Mitsui prior to entering into any agreement or other arrangement with any third Person, Restricted Third Party or Japanese Provider regarding the provision of any Investment Services, Off-take Services or EPC Services to the applicable Customer, and provide Mitsui with the name of the applicable service provider and indicate whether such agreement or other arrangement includes any exclusivity terms with respect to such services (and, if so, provide a description of such exclusivity terms).

Section 6. Intellectual Property.

6.1. Sole Ownership. As between the Parties, each Party shall remain the sole owner of all right title and interest in and to (a) all Intellectual Property that such Party provides to the other Party or to any Customer in connection with this Agreement (and all Intellectual Property Rights therein) and (b) all Intellectual Property developed, generated or acquired solely by LanzaTech or Mitsui, as applicable, prior to, on or after the Effective Date (and all Intellectual Property Rights therein). Except as may be expressly set forth herein, neither Party shall obtain or acquire, by virtue of this Agreement, any ownership interest in any Intellectual Property or Intellectual Property Rights of the other Party.

6.2. Joint Ownership. Should any Intellectual Property be jointly developed by the Parties in connection with the performance of their obligations pursuant to this Agreement ("**Joint IP**"), including any Intellectual Property consisting of marketing or promotional materials or other copyrightable materials, all Intellectual Property Rights (other than Trademarks) in such Joint IP will be jointly owned by the Parties, with each Party having the unrestricted right to exercise and otherwise exploit such Intellectual Property Rights (other than Trademarks) in and to such Joint IP (and to license third Persons to do the same) in any manner without the consent of the other Party and without a duty to account to or share proceeds with the other Party. For clarity, each Party's right and license to use the Trademarks of the other Party, whether in connection with any Joint IP created by the parties or otherwise, shall be only as set forth in Section 6.3.

6.3. Trademark License.

(a) Each Party's respective Trademarks are and shall remain the sole and exclusive property of the respective Party. Subject to this Section 6.3, each of LanzaTech and Mitsui hereby grant the other Party, during the Term, a royalty-free, nonexclusive, nontransferable, non-sublicensable, worldwide right and license to use, display, print, publish, advertise or otherwise disseminate the other Party's Trademarks solely in connection with the cooperative promotional, marketing and sales activities set forth in this Agreement, provided that, prior to either Party's first use of the other Party's Trademarks in connection with any such activities, such Party shall first obtain the written consent of the Party owning such Trademarks for the manner of such use, which such approval may be withheld in the owning Party's discretion.

(b) Notwithstanding Section 6.3(a), either Party may, upon written notice to the other Party, identify in writing those of its Trademarks which may be used by the other Party in the connection with its Promotional, marketing and sales activities conducted pursuant to this Agreement (such Trademarks, the "**Permitted Marks**"). Upon receipt of such notice, the receiving Party shall thereafter limit its use of any Trademarks of the other Party to such Permitted Marks during the Term and immediately cease any and all use of any other Trademarks other than the Permitted Marks owned by the other Party.

(c) Each Party acknowledges and agrees that the use by such Party of the other Party's Trademarks shall not confer upon such Party any right or interest whatsoever in the other Party's Trademarks. Any and all goodwill arising from either Party's use of the other Party's Trademarks shall inure solely to the benefit of such other Party, and during the Term and following any termination of this Agreement, neither Party shall assert any claim to the other Party's Trademarks or associated goodwill. Each Party shall use the other Party's Trademarks in conformance with any trademark guidelines provided to it by such other Party, which may reasonably be revised by such other Party from time to time. Upon request of either Party, the other Party shall provide the requesting Party with representative samples of each such use of the requesting Party's Trademarks. If the requesting Party determines, in its sole discretion, that the other Party is using the requesting Party's Trademarks improperly, the requesting Party shall notify such other Party in writing of such improper use, and such other Party shall promptly remedy or cease (as instructed by the other Party) such improper use, but in no event later than [***] following receipt of such notice.

Section 7. Indemnification.

Each Party (as "**Indemnitor**") will defend, indemnify and hold harmless the other Party ("**Indemnitee**") from and against any and all losses, claims, damages, liabilities, obligations, penalties, judgments, awards, costs, expenses (including reasonable attorneys' fees) and disbursements, including the costs, expenses and disbursements, as and when incurred, of investigating, preparing or defending any action, suit, proceeding or investigation asserted by a third party (collectively, "**Losses**"), caused by, relating to, based upon, arising out of or in connection with: (a) any actual or alleged infringement or misappropriation of any Intellectual Property Rights of any third Person by any Intellectual Property or services provided by the Indemnitor to the Indemnitee or any Customer in connection with this Agreement or pursuant to any definitive agreement(s) entered into with any Customer (b) the Indemnitor's actual or alleged

breach of any of representation or warranty made by the Indemnitor in this Agreement or in any definitive agreement(s) entered into with any Customer (c) the Indemnitor's actual or alleged violation of any applicable laws in connection with the performance of its obligations pursuant to this Agreement or any definitive agreement(s) entered into with any Customer, and (d) any actual or alleged personal injury, bodily harm or death arising out of or related to Indemnitor's performance of its obligations pursuant to this Agreement or any definitive agreement(s) entered into with any Customer, including in connection with any product liability or similar claim arising out of or related to any Customer's use or exploitation of the LanzaTech Technology or Alliance Services, as applicable, provided by the Indemnitor. If Indemnitor makes an indemnification request to Indemnitor, Indemnitor will permit the Indemnitor to control the defense, disposition or settlement of the matter at the Indemnitor's expense, provided that Indemnitor will not, without the prior written consent of Indemnitor, enter into any settlement or agree to any disposition that imposes an obligation on the Indemnitor that is not wholly discharged or dischargeable by the Indemnitor. Indemnitor will notify the Indemnitor promptly of any Losses for which the Indemnitor is responsible and will cooperate with the Indemnitor as commercially reasonable to facilitate defense of any such claim giving rise to such Losses; provided that Indemnitor's failure to notify Indemnitor will not limit Indemnitor's obligations under this Section 8 except to the extent that Indemnitor is materially prejudiced as a result of such failure. Indemnitor will at all times have the option to participate in any matter or litigation through counsel of its own selection and at its own expense.

Section 8. Representations and Warranties.

8.1. Representations and Warranties. Each Party represents and warrants, as of the Effective Date, that: (a) it has the right, power and authority to enter into this Agreement and to fully perform its obligations hereunder; (b) entering into this Agreement does not violate any agreement between such Party and any third Person; and (c) it has the right to engage in and/or authorize the activities contemplated in this Agreement.

8.2. Disclaimer. EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, NEITHER PARTY MAKES ANY REPRESENTATIONS OR WARRANTIES REGARDING ITS PRODUCTS OR SERVICES, NOR ANY PORTION THEREOF, INCLUDING ANY IMPLIED WARRANTIES OF MERCHANTABILITY, NON-INFRINGEMENT OR FITNESS FOR A PARTICULAR PURPOSE.

Section 9. Limitations of Liability.

EXCEPT WITH RESPECT TO A PARTY'S INDEMNIFICATION OBLIGATIONS PURSUANT TO SECTION 7, NOTWITHSTANDING ANY OTHER PROVISION OF THIS AGREEMENT, AND TO THE FULLEST EXTENT ALLOWED UNDER APPLICABLE LAW, IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY UNDER ANY LEGAL THEORY FOR ANY INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES, EVEN IF SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

Section 10. Confidentiality.

10.1. Obligations. “**Confidential Information**,” for the purposes of this Agreement, shall include all proprietary or nonpublic information disclosed by one Party (the “**Disclosing Party**”) to the other Party (the “**Receiving Party**”) in connection with this Agreement that is marked as “proprietary” or “confidential” or, if disclosed orally, is designated as confidential or proprietary at the time of disclosure and reduced in writing or other tangible (including electronic) form that includes a confidentiality notice and delivered to the Receiving Party within [***] of disclosure. The Receiving Party may disclose Confidential Information only to those of its and its Affiliates employees and Representatives who have a need to know such Confidential Information and who are bound to retain the confidentiality thereof. The Receiving Party shall, and shall cause its and its Affiliates’ employees and Representatives to, retain in confidence and not disclose to any third party any Confidential Information without the Disclosing Party’s prior written consent. Without limiting the foregoing, the Receiving Party shall use at least the same procedures and degree of care which it uses to protect its own confidential information of like importance, and in no event less than reasonable care. The confidentiality obligations set forth in this Section 10.1 shall apply and continue, with regard to all Confidential Information disclosed hereunder, for a period of [***] from the date of disclosure of such Confidential Information.

10.2. Exceptions. Notwithstanding the foregoing, Confidential Information will not include information that: (a) was already known by the Receiving Party, other than under an obligation of confidentiality to the Disclosing Party or any third party, at the time of disclosure hereunder; (b) was generally available to the public or otherwise part of the public domain at the time of its disclosure to the Receiving Party hereunder; (c) became generally available to the public or otherwise part of the public domain after its disclosure other than through any act or omission of the Receiving Party in breach of this Agreement; (d) was subsequently lawfully disclosed to the Receiving Party by a Person other than the Disclosing Party not subject to any duty of confidentiality with respect thereto; or (e) was developed by the Receiving Party without reference to any Confidential Information disclosed by the Disclosing Party.

Section 11. Term and Termination.

11.1. Term. This Agreement will become effective upon the Effective Date and continue in force and effect until terminated in accordance with this Section 11 (the “**Term**”).

11.2. Termination for Cause. This Agreement may be terminated for cause by either Party on written notice to the other Party if (a) the other Party has materially breached any of its obligations under this Agreement and fails to remedy such breach within thirty (30) days after its receipt of a written notice by the non-breaching Party informing such Party of the nature and scope of such material breach, or (b) the other Party has a receiver appointed, or there is an assignment for the benefit of other creditors, or in the event of any insolvency or inability to pay debts as they become due by the other Party, except as may be prohibited by applicable bankruptcy laws, or if the Party ceases to do business.

11.3. Mitsui Termination for Convenience. This Agreement may be terminated without cause by Mitsui at any time during the Term upon three (3) months’ prior written notice to LanzaTech.

11.4. Effect of Termination. Upon any expiration or earlier termination of this Agreement, all rights and obligations of the Parties, including any rights and licenses to any Intellectual Property Rights of the other Party granted hereunder, will terminate, except that the rights and obligations of the Parties under Articles 1, 9, 10 and 12, and Sections 4.1(d), 5.3, 6.1, 6.2, 6.3(c) (with respect to the first two sentences thereof), 8.2 and 11.4 will survive such expiration or termination of this Agreement.

Section 12. Miscellaneous.

12.1. Interpretation. For purposes of interpreting this Agreement, (a) unless the context otherwise requires, the singular includes the plural, and the plural includes the singular; (b) unless otherwise specifically stated, the words “herein,” “hereof,” and “hereunder” and other words of similar import refer to this Agreement as a whole and not to any particular section or paragraph; (c) the words “include” and “including” shall not be construed as terms of limitation, and shall therefore mean “including but not limited to” and “including without limitation”; (d) unless otherwise specifically stated, the words “writing” or “written” mean preserved or presented in retrievable or reproducible form, whether electronic (including email but excluding voice mail) or hard copy; (e) a right or license to a Party includes the right of such Party to have such right or license exercised on its behalf (e.g., the right of a Party to make includes the right to have made, the right of a Party to reproduce includes the right to have reproduced, etc.); and (f) the references herein to the Parties shall refer to their permitted successors and assigns.

12.2. Non-Solicitation. During the Term of this Agreement, neither Party shall, without the prior written consent of the other Party, directly solicit for employment any person who is employed by such other Party. Notwithstanding the foregoing, each Party may make general solicitations, including through newspaper or Internet advertisements or similar advertisements, so long as such solicitations are not specifically directed toward employees of the other Party.

12.3. Assignment; Successors and Assigns. Neither Party may, directly or indirectly, in whole or in part, whether by operation of law, merger (even if such Party is the surviving Person), acquisition (even if such Party is the acquiring Person), in connection with a Change of Control or otherwise, assign or transfer this Agreement or any of its rights or obligations hereunder, without the prior written consent of the other Party, and any attempted assignment, transfer or delegation without such prior written consent shall be voidable at the sole option of such other Party. Without limiting the foregoing, the terms and conditions of this Agreement, and each Party’s rights and obligations hereunder, shall be binding upon and inure to the benefit of the Parties and their permitted successors and assigns.

12.4. Change of Control. Any Change of Control of a Party during the Term shall not limit or otherwise affect either Party’s rights and obligations hereunder, nor give rise to either Party’s right to terminate this Agreement. Promptly following the date that either Party first considers any transaction (including any initial public offering of the common stock or other equity interests of such Party on any public exchange) pursuant to which such Party could reasonably undergo a Change of Control, to the extent permitted by applicable law, such Party shall promptly notify the other Party and discuss in good faith with such other Party any concerns or issues such other Party may have with respect to the contemplated transaction. The Party undergoing any Change of Control shall condition the applicable transaction on a binding agreement by the Person

or group of Persons acquiring an ownership interest in such Party that such Person or group of Persons shall continue to honor all of such Party's rights and obligations pursuant to this Agreement, including by conditioning any such Change of Control upon such Person's or group of Persons' acknowledgement of its continued compliance with the terms and conditions of this Agreement.

12.5. Relationship of the Parties. For the purposes of this Agreement, the Parties are and will remain independent contractors. Nothing in this Agreement will be construed to constitute the Parties as partners, or principal and agent for any purpose whatsoever. Neither Party will bind, or attempt to bind, the other Party hereto to any contract or other obligation, and neither Party will represent to any third party that it is authorized to act on behalf of the other Party to this Agreement.

12.6. Governing Law. This Agreement will be governed by and construed in accordance with the laws of the State of California, without reference to any choice or conflicts of laws rules or principles that would require the application of the laws of any other jurisdiction and without regard to the United Nations Convention on Contracts for the International Sale of Goods.

12.7. Dispute Resolution. Each of the Parties hereto irrevocably (a) agrees that any dispute or controversy arising out of, relating to, or concerning any interpretation, construction, performance or breach of this Agreement, shall be settled by arbitration to be held in New York County, New York, in accordance with the Rules of Arbitration then in effect of the International Chamber of Commerce ("ICC") by one arbitrator appointed in accordance with said Rules of Arbitration, (b) waives, to the fullest extent it may effectively do so, any objection which it may now hereafter have to the laying of venue of any such arbitration, and (c) submits to the exclusive jurisdiction of the ICC in State of New York in any such arbitration. The decision of the arbitrator shall be final, conclusive and binding on the parties to the arbitration. Judgment may be entered on the arbitrator's decision in any court having jurisdiction.

12.8. Entire Agreement; Amendment. This Agreement, [***], constitute the full and entire understanding and agreement between the Parties with regard to the subject matter hereof and thereof, and supersedes any prior communications, representations, understandings and agreements, either oral or written, between the Parties with respect to such subject matter. This Agreement may not be altered except be a written instrument signed by authorized legal representatives of both Parties. Any waiver of the provisions of this Agreement or of a Party's rights or remedies under this Agreement must be in writing to be effective. Failure, neglect or delay by a Party to enforce the provisions of this Agreement or its rights or remedies at any time will not be construed and will not be deemed to be a waiver of such Party's rights under this Agreement and will not in any way affect the validity of the whole or any part of this Agreement or prejudice such Party's right to take subsequent action.

12.9. Notices and Other Communications. All notices required or permitted under this Agreement shall reference this Agreement and will be deemed given: (a) when delivered personally; (b) [***] after having been sent by registered or certified mail, return receipt requested, postage prepaid; or (c) [***] after deposit with an internationally recognized commercial overnight carrier specifying next day delivery, with written verification of receipt. All such notices, requests, demands and other communications shall be addressed as follows:

If to LanzaTech:

[***]
8045 Lamon Avenue, Suite 400
Skokie, Illinois 60077
USA
Telephone: [***]
Email: [***]

With a copy to:

[***]
8045 Lamon Avenue, Suite 400
Skokie, Illinois 60077
USA
Telephone: [***]
Email: [***]

If to Mitsui:

TKNEZ/TKNEF
1-2-1 Ohtemachi, Chiyoda-ku,
Tokyo, 100-0004, Japan
Telephone: [***]
Email: [***]

or to such other address or facsimile number as a Party may have specified to the other Party in writing delivered in accordance with this Section 12.9.

12.10. Expenses. Except as otherwise expressly set forth in this Agreement, each Party [***].

12.11. Severability. If any provision in this Agreement will be found or be held to be invalid or unenforceable, then the meaning of said provision will be construed, to the extent feasible, so as to render the provision enforceable, and if no feasible interpretation would save such provision, it will be severed from the remainder of this Agreement which will remain in full force and effect unless the severed provision is essential and material to the rights or benefits received by any Party. In such event, the Parties will use their respective [***] to negotiate, in good faith, a substitute, valid and enforceable provision or agreement which most nearly gives effect to the Parties' intent in entering into this Agreement.

12.12. No Third Party Beneficiaries. The terms and provisions of this Agreement are intended solely for the benefit of each Party and their respective successors and permitted assigns, and the Parties do not intend to confer third party beneficiary rights upon any other Person.

12.13. Construction. This Agreement shall be deemed to have been drafted by both Parties and, in the event of a dispute, no Party hereto shall be entitled to claim that any provision should

be construed against any other Party by reason of the fact that it was drafted by one particular Party.

12.14. Execution. This Agreement may be executed in counterparts, each of which so executed will be deemed to be an original and such counterparts together will constitute one and the same agreement. Execution and delivery of this Agreement by exchange of facsimile copies bearing the facsimile signature of a Party shall constitute a valid and binding execution and delivery of this Agreement by such Party.

12.15. Nonexclusivity. Except as otherwise set forth in this Agreement, the relationship between the Parties, and all aspects thereof, are nonexclusive. Subject to the terms and conditions of this Agreement, each Party may develop itself, or purchase or otherwise acquire from third Persons, any products or services, and each Party may engage in any business, even if such business is competitive with the business of the other Party.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives.

LANZATECH NZ, INC

MITSUI & CO., LTD

By: /s/ Jennifer Holmgren

By: /s/ Yasuhiro Uchida

Name: Jennifer Holmgren

Name: Yasuhiro Uchida

Title: CEO

Title: General Manager, NexGen Energy
Division, Energy Solutions Business Unit

Certain confidential information contained in this exhibit, marked by brackets, has been redacted in accordance with Regulation S-K Item 601(b) because the information (i) is not material and (ii) would be competitively harmful if disclosed.

AMENDMENT NO. 1 TO AMENDED AND RESTATED ALLIANCE AGREEMENT

This Amendment No. 1 to the Amended and Restated Alliance Agreement (hereinafter called the “**Amendment No. 1**”) is made and entered into this 24th of March 2022 by and between LanzaTech NZ, Inc., a company organized and existing under the laws of Delaware (“**LanzaTech**”) and Mitsui & Co., Ltd., a company incorporated and existing under the laws of Japan (“**Mitsui**”). Each of Mitsui and LanzaTech shall be referred to herein, individually, as a “**Party**,” and, collectively, as the “**Parties**.” Any capitalized terms not defined herein have the meaning as defined in the Agreement (hereinafter defined).

RECITALS

WHEREAS, the Parties entered into an Amended and Restated Alliance Agreement dated February 15, 2022 (“**Agreement**”) to promote, market and license the use of LanzaTech Technology, and allow collaboration between the Parties for the development, strategic investment, marketing and distribution of products and services related to LanzaTech Technology.

NOW, THEREFORE, in consideration of the mutual promises contained herein and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

AGREEMENT

1.1. Amendment to Section 4.1. Section 4.1 of the Agreement is hereby amended by adding a new Section 4.1(e) as follows:

“4.1(e) Notwithstanding anything to the contrary in Section 4.1(a), the Parties agree that Mitsui’s status as LanzaTech’s Preferred Provider shall not apply solely with respect to commercial arrangements within the United States as they exist from time to time between LanzaTech and [***] or any of its Affiliates [***] solely to the extent concerning (i) [***]’s purchase and sale of any products or services incorporating, based on or using any LanzaTech Technology, as currently existing or as may be developed by or for LanzaTech as well as related methods, process and procedures for the implementation thereof, and (ii) [***]. LanzaTech warrants and represents that any such commercial arrangements would not affect Mitsui’s or Mitsui’s Affiliates’ ability to purchase or sell such products or services in connection with any [***] ethanol projects which Mitsui or any of Mitsui’s Affiliates are or may be directly or indirectly involved in.”

1.2. Governing Law. This Amendment No. 1 will be governed by and construed in accordance with the laws of the State of California, without reference to any choice or conflicts of laws rules or principles that would require the application of the laws of any other jurisdiction and without regard to the United Nations Convention on Contracts for the International Sale of Goods

1.3. Execution. This Amendment No. 1 may be executed in counterparts, each of which so executed will be deemed to be an original and such counterparts together will constitute one and the same agreement. Execution and delivery of this Amendment No. 1 by exchange of facsimile copies bearing the facsimile signature of a Party shall constitute a valid and binding execution and deliver of this Amendment No. 1 by such Party.

1.4. No Other Amendment. Any other provision of the Agreement shall remain unchanged and shall continue in full force and effect in every respect.

1.5. Miscellaneous. Section 12.7 and 12.8 of the Agreement shall apply mutatis mutandis to this Amendment No. 1.

IN WITNESS WHEREOF, the Parties have caused this Amendment No. 1 to be executed by their duly authorized representatives.

LANZATECH NZ, INC.

By: /s/ Jennifer Holmgren

Name: Jennifer Holmgren

Title: CEO

MITSUI & CO., LTD.

By: /s/ Yashiro Uchida

Name: Yashiro Uchida

Title: GM, NexGen Energy Division

Certain confidential information contained in this exhibit, marked by brackets, has been redacted in accordance with Regulation S-K Item 601(b) because the information (i) is not material and (ii) would be competitively harmful if disclosed.

AMENDMENT NO. 2 TO AMENDED AND RESTATED ALLIANCE AGREEMENT

This Amendment No. 2 to the Amended and Restated Alliance Agreement (hereinafter called the “**Amendment No. 2**”) is made and entered into this 2nd of October 2022 by and between LanzaTech NZ, Inc., a company organized and existing under the laws of Delaware (“**LanzaTech**”) and Mitsui & Co., Ltd., a company incorporated and existing under the laws of Japan (“**Mitsui**”). Each of Mitsui and LanzaTech shall be referred to herein, individually, as a “**Party**,” and, collectively, as the “**Parties**.” Any capitalized terms not defined herein have the meaning as defined in the Agreement (hereinafter defined).

RECITALS

WHEREAS, the Parties entered into an Amended and Restated Alliance Agreement dated February 15, 2022 as amended pursuant to an Amendment No. 1 to Amended and Restated Alliance Agreement dated March 24, 2022 (“**Agreement**”) to promote, market and license the use of LanzaTech Technology, and allow collaboration between the Parties for the development, strategic investment, marketing and distribution of products and services related to LanzaTech Technology.

NOW, THEREFORE, in consideration of the mutual promises contained herein and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

AGREEMENT

1.1. Amendment to Section 4.1. Section 4.1 of the Agreement is hereby amended by adding a new Section 4.1(f) as follows:

“4.1(f) Notwithstanding anything to the contrary in Section 4.1(a), the Parties agree that only until the Resumption Date (as defined below) and only with respect to new projects that implement, use or exploit LanzaTech Technology in the European Union, the United Kingdom, the United States of America, Canada or Mexico (the “**New Project(s)**”) if the developer of the New Project is a third party other than Mitsui or its Affiliates, and such developer explicitly shows its intention not to (by itself or through its Affiliates) own [***] or more of the equity capital on the date of the establishment of the relevant joint venture company or a special purpose company to be established to operate the New Project, then:

(A) Brookfield may arrange and propose equity capital for the New Project(s) on the terms of the Framework Agreement between LanzaTech, Inc. and BGTF LT Aggregator LP dated the date of this Amendment No. 2 (the “**Equity Capital**”); and

(B) LanzaTech shall not identify Mitsui and promote Mitsui, and not cause its Affiliates to identify Mitsui and promote Mitsui as its and their Preferred Provider only with respect to the Investment Services with respect to such New Project, and may identify, promote and/or introduce to any Customer BGTF LT Aggregator LP as a preferred provider of Investment Services;

provided that if and from the time that (a) Brookfield decides not to arrange nor propose the Equity Capital or (b) the developer finally rejects the proposed Equity Capital, Section 4.1(f) shall cease to apply to such New Project and Section 4.1(a) shall resume to apply to such New Project.

For the purposes of this Section 4.1(f), "Resumption Date" shall mean the earlier of:

- (a) [***]; and
- (b) [***]."

1.2. Governing Law. This Amendment No. 2 will be governed by and construed in accordance with the laws of the State of California, without reference to any choice or conflicts of laws rules or principles that would require the application of the laws of any other jurisdiction and without regard to the United Nations Convention on Contracts for the International Sale of Goods.

1.3. Execution. This Amendment No. 2 may be executed in counterparts, each of which so executed will be deemed to be an original and such counterparts together will constitute one and the same agreement. Execution and delivery of this Amendment No. 2 by exchange of facsimile copies bearing the facsimile signature of a Party shall constitute a valid and binding execution and delivery of this Amendment No. 2 by such Party.

1.4. No Other Amendment. Any other provision of the Agreement shall remain unchanged and shall continue in full force and effect in every respect.

1.5. Miscellaneous. Section 12.7 and 12.8 of the Agreement shall apply *mutatis mutandis* to this Amendment No. 2.

IN WITNESS WHEREOF, the Parties have caused this Amendment No. 2 to be executed by their duly authorized representatives.

LANZATECH NZ, INC.
 By: /s/ Jennifer Holmgren
 Name: Jennifer Holmgren
 Title: CEO

MITSUI & CO., LTD.
 By: /s/ Yasuhiro Uchida
 Name: Yasuhiro Uchida
 Title: GM, NexGen Energy Div.



Certain confidential information contained in this exhibit, marked by brackets, has been redacted in accordance with Regulation S-K Item 601(b) because the information (i) is not material and (ii) would be competitively harmful if disclosed.

Articles of Association of Beijing Shougang Langze Technology Co., Ltd

Chapter 1 General

Article 1. These Articles of Association are formulated in accordance with the relevant provisions of the Company Law of the People 's Republic of China (hereinafter referred to as the "Company Law"), the Securities Law of the People 's Republic of China and other laws and regulations in order to safeguard the legitimate rights and interests of the company, shareholders and creditors and regulate the organization and conduct of the company.

Article 2. A company is a limited company established in accordance with the Company Law and other relevant provisions. The company is a company founded by all shareholders of Beijing Shougang Langze New Energy Technology Co., Ltd., and the company established by the overall change on the day of the month of 2021, registered in the Shijing Mountain Area of Beijing, obtained a business license, and unified social credit code is [***].

Article 3. Company Name: Beijing Shougang Langze Technology Co., Ltd

English name: Beijing Shougang LanzaTech Technology Co., Ltd.

Article 4. Company Residence: Room 1601-6 of The 1st Floor of 1st House, 1st Yard, Tianshunzhuang North Road, Shijing Mountain, Beijing, ZIP Code: 100043.

Article 5. The registered capital of a company shall be [***].

Article 6. The company shall be a company limited by shares that survives forever.

Article 7. The chairman of the board of directors shall be the legal representative

of the company.

Article 8. All assets of a company shall be divided into equal shares, and shareholders shall be liable to the company for the shares they subscribe for, and the company shall be liable for the debts of the company with all its assets.

Article 9. From the date of entry into force, these Articles of Association shall become legally binding documents regulating the relationship between the organization and conduct of the company, the rights and obligations of the company and shareholders, shareholders and shareholders, and the legally binding documents for the company, shareholders, directors, supervisors and senior managers. According to these Articles of Association, shareholders may sue shareholders, shareholders may sue directors, supervisors, general managers and other senior managers of the company, shareholders may sue the company, and the company may sue shareholders, directors, supervisors, general managers and other senior managers.

Article 10. Other senior managers referred to in these Articles of Association refer to the deputy general manager, secretary of the board of directors and finance director of the company.

Article 11. In order to ensure the implementation of the Party 's policies, guidelines and regulations, to give full play to the leading role of the Party organization and the exemplary leading role of the Party members, the Company shall establish the Party Organization of Beijing Shougang Langze Co., Ltd. (hereinafter referred to as the "Party Organization"), and the Party organization shall play the central and political role of leadership, and carry out the direction, overall situation and protection. The company establishes the Party 's working institutions and carries out the Party 's activities. The company shall provide the necessary conditions for the Party organization to carry out its activities normally. The establishment and staffing of Party organizations shall be incorporated into the management institutions and

preparation of the Company, and the funds for the work of the Party Organization shall be incorporated into the company 's budget and shall be included in the management fees of the Company.

Article 12. A company shall, in accordance with the Trade Union Law of the People 's Republic of China, establish trade unions, carry out trade union activities and safeguard the legitimate rights and interests of its employees. The company shall provide the necessary conditions for the trade union 's activities. The company shall strengthen the protection of the rights and interests of employees, support the staff congress and trade union organizations in exercising their functions and powers in accordance with the law, and the board of directors, the supervisory board and the management shall establish a diversified channel of communication and communication with the employees to listen to the opinions of the employees on the company 's operation, financial situation and major matters concerning the interests of the employees.

Chapter Two Business Purposes and Scope

Article 13. The company 's business purposes: "the use of the world 's leading gas biofermentation technology, industrial exhaust gas directly into ethanol, protein feed and other high value-added products, to achieve efficient clean use of industrial exhaust resources and industrial system process re-engineering. " Reduce carbon emissions, replace fossil fuels, safeguard national energy, food security, promote the development of non-food bio-liquid fuel technology and build a green low-carbon circular economy, and contribute to "carbon peak, carbon neutrality. "

Article 14. After registration according to law, the scope of business of the company shall be as follows: research and development of industrial gas (exhaust gas) fermentation technology and related products; provision of technology transfer, technical advice, technical training and technical services for the above-mentioned products; sales of self-developed products; import and export of goods; import and export of technology; import and

export of agents; investment in projects, investment management and investment advice. (Except for the above items subject to special approval) (Projects subject to approval in accordance with the law shall be subject to the approval of the relevant departments to carry out business activities in accordance with the approved content).

Chapter III Party organization work

Article 15. In order to ensure the implementation of the Party 's policies, guidelines and regulations, the Company shall give full play to the leading role of the Party organization and the exemplary leading role of the Party members, and establish the Party organization.

Article 16. Party organizations of companies shall perform their duties in accordance with the Party Constitution and other intra-Party regulations:

- (1) To implement the major strategic decisions of the CPC Central Committee and the State Council, as well as the deployment of important work related to The Party organizations at higher levels.
 - (2) To play a leading role in the development of enterprises and a central role in the political core of the masses of workers, to lead trade unions, communist youth leagues and other group organizations, to unite and unite the masses of workers, to safeguard the legitimate rights and interests of all parties, and to promote the healthy development of enterprises.
 - (3) Pay attention to and discuss the reform and development of the company, major business management matters, major decisions and major issues involving the vital interests of employees, and make suggestions;
 - (4) To study other matters that should be decided by the Party organization of the company.
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Chapter Four Shares

Section 1 Share Issue

Article 17. The principle of openness, fairness and impartiality shall be applied to the issuance of shares of a company, and each share of the same kind shall have the same rights.

Article 18 The list of sponsors of a company is as follows:

Serial Number	Shareholder 's name	Resident ID Number/Unified Social Credit Code	Domicile
1	Shougang Group Co., Ltd	[***]	Shijing Mountain Road, Shijing Mountain, Beijing
2	Shanghai Mingda Industrial (Group) Co., Ltd	[***]	Room 1212, 655 Jialin Road, Pudong New Area
3	Tangming Group (Wellington) Investment Co., Ltd	[***]	22 Helen Street, Brooklyn, Wellington, 6021
4	Lanzer Technology Hong Kong Limited	[***]	6F Alexandra House, 18 Chater Road, Central, HK
5	Reed Investment (Pingtan) Partnership (Limited Partnership)	[***]	Room 308 on the 3rd floor of 128 East Lake Heights, Wanbao Zhonglutai, Pingtan County
6	Mitsui & Co., Ltd	[***]	Tokyo 's Chiyoda District, Otsuka 2 Times 1
7	Shanghai Dehui Group Co., Ltd	[***]	China (Shanghai) Free Trade Test Zone Chuanhe Road 55, Room 8, Room 301
8	Tangshan Caofeidian Jingyu In Collaboration with Green Industry Investment Fund Partnership (Limited Partnership)	[***]	China (Hebei) Free Trade Pilot Zone Caofeidian District, Hong Kong Business District, Jindao Building C, 4 floors

Serial Number	Shareholder 's name	Resident ID Number/Unified Social Credit Code	Domicile
9	Guangxi Guofu Yonglang Venture Capital Partnership (Limited Partnership)	***]	Nanning City, Hongsheng Road 5 Lihui Science and Technology Industrial Park standard plant complex 1408-35 room
10	Pingyang Park Yi Investment Partnership (Limited Partnership)	***]	Meiling Palace (Room 633 of Nanxian Liucheng Mountain Village) in Pingyang County, Wenzhou City, Zhejiang Province).
11	Pan-American New Energy Partnership (Limited Partnership)	***]	The first floor of 10 Guangji New Street, Yide Road, Yuexiu District, Guangzhou
12	Tang Ming Group Co., Ltd	***]	17/F WINSAN TOWER 98 THOMSON RD WANCHAI HONG KONG
13	Zhuhai Today Preferred Equity Investment Fund Partnership (Limited Partnership)	***]	Room 105 -65525 (central office space) at 6 Baohua Road, Hengqin New District, Zhuhai City
14	Beijing Jiayeyuan Technology Partnership (Limited Partnership)	***]	Room 2690, 2nd floor, 11 Shixing East Street, Shijing Mountain, Beijing
15	Qingdao Wei Zhihe Investment Co., Ltd	***]	1st floor of Building 5 at 621 Jiushui East Road, Qingdao, Shandong Province

The company is a limited liability company established by the overall change of limited liability company, when the company changes the establishment, the above-mentioned sponsors respectively with its original Beijing Shougang Langze New Energy Technology Co., Ltd. equity shares to obtain shares of the company. The above-mentioned sponsor 's capital contribution and shareholding ratio are as follows:



Serial Number	Name	Amount of Shares Subscribed	Shareholding Ratio (%)	The way in which the capital is invested
		(10,000 shares)		
1	Shougang Group Co., Ltd	***	***	***
2	Shanghai Mingda Industrial (Group) Co., Ltd	***	***	***
3	Tangming Group (Wellington) Investment Co., Ltd	***	***	***
4	Lanzer Technology Hong Kong Limited	***	***	***
5	Reed Investment (Pingtan) Partnership (Limited Partnership)	***	***	***
6	Mitsui & Co., Ltd	***	***	***
7	Shanghai Dehui Group Co., Ltd	***	***	***
8	Tangshan Caofeidian Jingyu In Collaboration with Green Industry Investment Fund Partnership (Limited Partnership)	***	***	***
9	Guangxi Guofu Yonglang Venture Capital Partnership (Limited Partnership)	***	***	***
10	Pingyang Park Yi Investment Partnership (Limited Partnership)	***	***	***
11	Pan-American New Energy Partnership (Limited Partnership)	***	***	***
12	Tang Ming Group Co., Ltd	***	***	***
13	Zhuhai Today Preferred Equity Investment Fund Partnership (Limited Partnership)	***	***	***
14	Beijing Jiayeyuan Technology Partnership (Limited Partnership)	***	***	***
15	Qingdao Wei Zhihe Investment Co., Ltd	***	***	***
total		***	***	***

Article 19. The total number of shares of a company shall be [***] and the share capital structure of the company shall be: common stock of [***].

Article 20. A subsidiary of a company or a company (including a subsidiary of a company) shall not provide any financial support to any person who purchases or intends to purchase shares in the company in the form of gifts, advances, guarantees, compensation or loans.

Section II Share increases and decreases and repurchases

Article 21. In accordance with the needs of operation and development, and in accordance with the provisions of laws and regulations, the company may increase its capital by making separate resolutions at the general meeting of shareholders:

- (1) Public offering of shares;
- (2) Non-public offering of shares;
- (3) the distribution of red shares to existing shareholders;
- (4) to increase the share capital by the provident fund;
- (5) The provisions of laws and administrative regulations and other means approved by the relevant regulatory authorities.

Article 22. A company may reduce its registered capital. The reduction of registered capital by a company shall be handled in accordance with the Company Law and other relevant provisions and the procedures stipulated in these Articles of Association.

Article 23. A company may acquire shares in the Company in accordance with the provisions of laws, administrative regulations, departmental regulations and these Articles of Association under the following circumstances:

- (1) reducing the registered capital of the company;
- (2) merging with other companies holding shares in the Company;
- (3) using the shares for the employee 's shareholding plan or equity incentive;
- (4) If a shareholder objects to the resolution of the merger or division of the company made by the general meeting of shareholders, he or she requires the company to acquire its shares.
- (5) using shares to convert shares into convertible bonds issued by listed companies;
- (6) Listed companies are necessary to safeguard the value of the company and the rights and interests of shareholders.

Except in the above cases, the Company does not engage in the sale and purchase of shares of the Company.

Article 24. When a company acquires shares of the Company, it may choose one of the following ways to do so:

- (1) The method of centralized bidding and trading of stock exchanges;
- (2) the mode of offer;
- (3) Other ways approved by the relevant regulatory authorities.

If the shares of the Company are acquired as a result of the circumstances stipulated in Article 23 (3), (5) and (6) of these Articles of Association, they shall be carried out through a public centralized transaction.

Article 25 Where a company acquires shares of the Company for the reasons of Article 23 (1) and (2) of these Articles of Association, it shall be subject to a resolution of the General Meeting of Shareholders. Where a company acquires shares of the Company as a result of the circumstances stipulated in Article 23 (3), (5) and (6) of these Articles of Association, it may, in accordance with the provisions of these Articles of Association or the authorization of the general meeting of shareholders, implement them after the adoption of the resolution of the board of directors attended by more than [***] of the directors, without the need for a general meeting of shareholders.

If the acquisition of shares of the Company by a company in accordance with Article 23 is a case of Item (1), it shall be cancelled within 10 days from the date of the acquisition; if it is in the case of item (2) or (4), it shall be transferred or cancelled within six months; and if it is in the case of item (3), item (5) or (vi), the total number of shares held by the Company shall not exceed 10% of the total number of shares issued by the Company and shall not be transferred or cancelled within three years.

Section III Transfer of shares

Article 26. Shares held by shareholders may be transferred in accordance with the law.

Article 27. The company shall not accept the shares of the company as the subject matter of the pledge right.

Article 28. The shares of the Company held by the promoter shall not be transferred within [***] from the date of the establishment of the Company.

Shares issued before the company 's public offering shall not be transferred within [***] from the date on which the company 's shares are listed and traded on the stock exchange. Where a shareholder of a company voluntarily undertakes to lock up his shares, he shall not transfer his shares in the company during the lock-up period.

The directors, supervisors and senior managers of the company shall declare to the company the shares of the Company held and their changes, and the shares transferred each year during their term of office shall not exceed [***] of the total number of shares held by the company; The above-mentioned persons shall not transfer their shares in the Company within [***] after their separation from service.

Article 29. A director, supervisor, senior manager or shareholder holding more than 5% of the company 's shares shall sell the shares of the Company held by the Company within 6 months after

the purchase, or buy them again within 6 months after the sale, and the proceeds shall be owned by the Company, and the Board of Directors of the Company shall recover the proceeds.

If the board of directors of the company does not execute in accordance with the provisions of the preceding paragraph, the shareholders shall have the right to request the board of directors to execute within 30 days. If the board of directors of the company fails to execute within the above-mentioned time limit, the shareholders shall have the right to bring a suit directly in the people 's court in their own name for the benefit of the company.

If the board of directors of the company does not execute in accordance with the provisions of paragraph 1, the responsible directors shall bear joint and several liabilities in accordance with the law.

Chapter V Shareholders ' and Shareholders ' Meeting

Section 1 Shareholders

Article 30. A company shall establish a register of shareholders in accordance with the law, which is sufficient evidence to prove that the shareholders hold shares of the company. Shareholders shall enjoy rights and obligations according to the type of shares they hold, and shareholders who hold the same shares shall enjoy the same rights and assume the same obligations.

Article 31. Shareholders of a company shall enjoy the following rights:

- (1) to obtain dividends and other forms of distribution of benefits in accordance with the shares of shares held by them;
 - (2) Requesting, convening, presiding over, participating in or appointing an agent of the shareholders to attend the general meeting of shareholders in accordance with the law, and exercising the corresponding voting rights;
 - (3) to supervise the operation of the company, make suggestions or questions;
 - (4) transferring, giving or pledging the shares held by them in accordance with the
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provisions of laws, administrative regulations and these Articles of Association;

(5) Consult these Articles of Association, the register of shareholders, the corporate bond stubs, the minutes of the meeting of the shareholders ' meeting, the resolutions of the meeting of the board of directors, the resolutions of the meeting of the supervisory board and the financial and accounting reports;

(6) When the company terminates or liquidates, it shall participate in the distribution of the remaining property of the company in accordance with its share of shares;

(7) Shareholders who object to the resolution on merger and division of the company made by the general meeting of shareholders shall request the company to acquire its shares;

(8) Laws, administrative regulations, departmental regulations or other rights stipulated in these Articles of Association.

Article 32. If a shareholder submits to consult the relevant information mentioned in the preceding article or requests information, he shall provide the company with written documents proving the type of shares he holds in the company and the number of shares held, which the company shall provide upon verification of the identity of the shareholders in accordance with the requirements of the shareholders.

Article 33. If the contents of the resolutions of the general meeting of shareholders and the board of directors of a company violate laws and administrative regulations, the shareholders shall have the right to request the people 's court to find the case invalid.

If the procedures for convening a meeting of the general meeting of shareholders or the board of directors or the voting method violate laws, administrative regulations or these articles of association, or if the contents of the resolution violate these articles of association, the shareholders shall have the right to request the people 's court to revoke them within 60 days from the date of the resolution.

Article 34. If a director or senior manager, in the performance of his duties,

violates the provisions of laws, administrative regulations or these Articles of Association and causes losses to the company, the shareholders who hold more than 1% of the shares of the company alone or in total for more than 180 consecutive days shall have the right to request in writing that the Supervisory Board bring a suit in a people 's court;

If the Supervisory Board or the Board of Directors refuses to bring a suit after receiving a written request from the shareholders mentioned in the preceding paragraph, or does not file a lawsuit within 30 days from the date of receipt of the request, or if the urgent or non-immediate filing of a lawsuit will cause irreparable harm to the interests of the company, the shareholders mentioned in the preceding paragraph shall have the right to bring a suit directly in the people 's court in their own name for the benefit of the company.

If another person infringes upon the lawful rights and interests of the company and causes losses to the company, the shareholders stipulated in the first paragraph of this Article may bring a suit in a people 's court in accordance with the provisions of the preceding two paragraphs.

Article 35. If a director or senior manager, in violation of laws, administrative regulations or the provisions of these Articles of Association, harms the interests of shareholders, the shareholders may bring a suit in a people 's court.

Article 36. Shareholders of a company shall undertake the following obligations:

- (1) Complying with laws, administrative regulations and these Articles of Association;
 - (2) paying the shares in accordance with the shares subscribed for and the way in which they are incorporated;
 - (3) No shares may be withdrawn except in the circumstances stipulated by laws and regulations;
 - (4) The rights of shareholders shall not be abused to harm the interests of the company or other shareholders; the independent status of the legal person of the
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company and the limited liability of shareholders shall not be abused to the detriment of the interests of the creditors of the company.

If a shareholder of a company abuses his rights to cause losses to the company or other shareholders, he shall be liable for compensation in accordance with the law.

If the shareholders of a company abuse the independent status of the legal person of the company and the limited liability of the shareholders, evade the debts and seriously harm the interests of the creditors of the company, they shall bear joint and several liabilities for the debts of the company.

(5) Other obligations under laws, administrative regulations and these Articles of Association.

Article 37. If a shareholder holding more than 5% of the voting shares of a company pledges his shares, he shall make a written report to the company from the date of the occurrence of the fact.

Article 38. A company may not provide funds, goods, services or other assets to shareholders or actual controllers without compensation; it may not provide funds, goods, services or other assets to shareholders or actual controllers on manifestly unfair terms; and it may not provide funds or commodities to shareholders or actual controllers who are clearly insolvent Services or other assets; shall not provide security for shareholders or actual controllers who are manifestly insolvent, or provide guarantees for shareholders or actual controllers without valid reasons; and shall not waive claims or assume the debts of shareholders or actual controllers without valid reasons. Transactions in the provision of funds, goods, services or other assets between the company and shareholders or actual controllers shall be carried out in strict accordance with the decision-making system on related transactions, and the relevant directors and associated shareholders shall avoid voting.

The controlling shareholder and actual controller of the company shall not use their association to harm the interests of the company. If the violation of the provisions causes losses to the company, it shall be liable for compensation.

The controlling shareholders and actual controllers of the company have an obligation of good faith to the company and other shareholders of the company. The controlling shareholder shall exercise the rights of the funder strictly in accordance with the law, and the controlling shareholder shall not use profit distribution, asset reorganization, foreign investment, capital occupation, loan guarantee or other means to harm the legitimate rights and interests of the company and other shareholders, nor may he use his controlling position to harm the interests of the company and other shareholders.

Directors, supervisors and senior managers shall maintain the safety of the company 's funds, and when the directors and senior managers of the company assist and condone the encroachment of the controlling shareholders and their affiliated enterprises on the assets of the company, the board of directors of the company shall, depending on the seriousness of the circumstances, punish the person directly responsible and remove the directors who bear serious responsibilities.

Section II General provisions of the General Meeting of Shareholders

Article 39. The General Meeting of Shareholders is the authority of the company and exercises the following functions and powers in accordance with the law:

- (1) To determine the company 's business policy and investment plan;
 - (2) electing and replacing directors, supervisors who are not represented by employees, and deciding on matters relating to the remuneration of directors and supervisors;
 - (3) To consider and approve the report of the board of directors;
 - (4) To consider and approve the report of the Supervisory Board;
 - (5) To consider and approve the company 's annual financial budget plan and final accounts plan;
 - (6) To consider and approve the company 's profit distribution plan and make up for the loss;
 - (7) making a resolution on the increase or decrease of the registered capital of the
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company;

(8) making a resolution on the issuance of corporate bonds;

(9) To make a resolution on the merger, division, dissolution, liquidation or change of the form of the company;

(10) Amending these Articles of Association;

(11) to make a resolution on the employment and dismissal of an accounting firm by the company;

(12) To consider and approve the security matters stipulated in Article 40 of these Articles of Association;

(13) to consider matters in which the purchase or sale of material assets or the amount of the guarantee exceeds 30% of the company 's total audited assets in the most recent period within one year;

(14) To consider and approve transactions in which the amount of transactions between the Company and its affiliates (except for the provision of guarantees) accounts for more than 1% of the company 's total audited assets and exceeds 30 million yuan, except for those transactions that are exempted from consideration in accordance with the Company 's related transaction management system in accordance with the relevant transactions;

(15) To consider and approve the transactions stipulated in Article 41 of these Articles of Association;

(16) To consider the equity incentive plan;

(17) To consider and approve the change of the use of the funds raised;

(18) To consider laws, administrative regulations, departmental regulations or other matters which, as stipulated in these Articles of Association, should be decided by the general meeting of shareholders.

Article 40. The following acts of external guarantee of a company shall be subject to consideration and adoption by the general meeting of shareholders:

(1) The amount of a single guarantee exceeds 10% of the company 's audited net assets in the most recent period;

(2) the total amount of external guarantees provided by the Company and its controlling subsidiaries, exceeding any guarantee provided after 50% of the Company 's audited net assets in the most recent period;

(3) guarantees provided to the object of the guarantee with an asset-liability ratio of more than 70%;

(4) the total amount of the company 's external guarantee, which has reached or exceeded 30% of the total assets audited in the most recent period;

(5) Guarantees provided to related parties.

When the General Meeting of Shareholders considers a motion to provide security to the shareholders, the actual controller and his related parties, the shareholder or the shareholders under the control of the actual controller shall not participate in the vote, which shall be adopted by more than half of the voting rights held by other shareholders attending the general meeting. When the General Meeting of Shareholders considers the security matters in subparagraph (4) of the preceding paragraph, it shall be adopted by more than [***] of the voting rights held by the shareholders present at the meeting.

Article 41. If a transaction occurring by a company (except for transactions providing guarantees and transactions within the scope of day-to-day operations) meets one of the following criteria, it shall be subject to consideration and adoption by the general meeting of shareholders:

(1) The total amount of assets involved in the transaction (whichever is both book value and valuation value) accounts for more than 50% of the company 's total audited assets in the most recent period;

(2) the underlying transaction (e.g. equity) accounts for more than 50% of the company 's audited operating income in the most recent fiscal year, and the absolute amount exceeds 50 million yuan;

(3) The net assets of the most recent fiscal year under the subject matter of the transaction (e.g. equity) accounted for more than 50% of the company 's audited net assets in the most recent period;

(4) the net profit related to the subject matter of the transaction (e.g. equity) in the

most recent fiscal year accounts for more than 50% of the audited net profit of the company in the most recent fiscal year, and the absolute amount exceeds 5 million yuan;

(5) The transaction amount (including the obligations and expenses incurred) of the transaction accounts for more than 50% of the company 's audited net assets in the latest period;

(6) The profit generated by the transaction accounts for more than 50% of the company 's audited net profit in the most recent fiscal year, and the absolute amount exceeds 5 million yuan.

If the data involved in the above indicator calculation is negative, its absolute value is calculated.

Article 42. The general meeting of shareholders shall be divided into the annual general meeting of shareholders and the interim general meeting of shareholders. The annual general meeting of shareholders shall be held once a year and shall be held within [***] after the end of the previous fiscal year.

Article 43. If one of the following circumstances occurs, the company shall convene an interim general meeting of shareholders within 2 months from the date of the fact:

- (1) When the number of directors is less than two-thirds of the number stipulated in these Articles of Association;
 - (2) When the company 's uncompensated losses amount to one third of the total paid-in share capital;
 - (3) When requested by shareholders who hold more than 10% of the shares of the company alone or in total;
 - (4) If the board of directors deems it necessary;
 - (5) When the Supervisory Board proposes to convene;
 - (6) Laws, administrative regulations, departmental regulations or other circumstances as stipulated in these Articles of Association.
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Article 44. The place where the company convenes a general meeting of shareholders shall be the meeting room of the company 's domicile or the meeting place clearly recorded in the notice of the meeting. If there is any change in the venue of the meeting of the general meeting of shareholders, it shall be made clear in the notice of the meeting.

Section III Convening of the General Meeting of Shareholders

Article 45. An independent director shall have the right to propose to the board of directors the convening of an interim general meeting of shareholders, and shall submit it to the board of directors in writing. For an independent director 's proposal to convene an interim general meeting of shareholders, the directors ' meeting shall, in accordance with the provisions of laws, administrative regulations and these Articles of Association, give written feedback agreeing or disagreeing to the convening of an interim general meeting within 10 days of receipt of the proposal.

If the board of directors agrees to convene an interim general meeting of shareholders, it shall issue a notice of the convening of the general meeting of shareholders within 5 days after the resolution of the board of directors;

Article 46. The Supervisory Board shall have the right to propose to the Board of Directors the convening of an interim general meeting of shareholders and shall submit it to the Board of Directors in writing. The board of directors shall, in accordance with the provisions of laws, administrative regulations and these Articles of Association, submit written feedback on giving consent or disagreement to the convening of an interim general meeting of shareholders within 10 days of receipt of the proposal.

If the board of directors agrees to convene an interim general meeting of shareholders, it shall, within 5 days after the resolution of the board of directors, issue a notice of the convening of the general meeting of shareholders, and the notice of the changes originally proposed shall be subject to the consent of the supervisory board.

If the board of directors does not agree to convene an interim general meeting of

shareholders or fails to give feedback within 10 days after receiving the proposal, it shall be deemed that the board of directors is unable or fails to perform its duty of convening a meeting of shareholders, and the supervisory board may convene and preside over it on its own.

Article 47. Shareholders who hold more than 10% of the shares of the company alone or in total shall have the right to request the convening of an interim general meeting of shareholders to the board of directors, and shall submit it to the board of directors in writing. The Board of Directors shall, in accordance with the provisions of laws, administrative regulations and these Articles of Association, submit written feedback on giving consent or disagreement to the convening of an interim general meeting of shareholders within 10 days of receipt of the request.

If the board of directors agrees to convene an interim general meeting of shareholders, it shall, within 5 days after the resolution of the board of directors, issue a notice of the convening of the general meeting of shareholders, and the change of the original request shall be approved by the relevant shareholders.

If the board of directors does not agree to convene an interim general meeting of shareholders or fails to give feedback within 10 days of receiving the request, the shareholders who hold more than 10% of the shares of the company alone or in total shall have the right to propose to the supervisory board the convening of an interim general meeting of shareholders, and shall make a request to the board of supervisors in writing.

If the Supervisory Board agrees to convene an interim general meeting of shareholders, it shall, within 5 days of receipt of the request, issue a notice of the convening of the general meeting of shareholders, and obtain the consent of the relevant shareholders for the change of the original proposal.

If the Supervisory Board fails to issue notice of the general meeting of shareholders within the prescribed time limit, it shall be deemed that the Supervisory Board shall not convene and preside over the general meeting of shareholders, and the shareholders who hold more than 10% of the shares of the company alone or in total

for more than 90 consecutive days may convene and preside over it themselves.

Article 48. If the supervisory board or shareholders decide to convene a general meeting of shareholders on their own, they shall notify the board of directors in writing.

The board of directors and the secretary of the board of directors will cooperate and provide the necessary support for the general meeting of shareholders convened by the supervisory board or the shareholders themselves.

The expenses necessary for the meeting of the board of supervisors or the shareholders ' self-convened general meeting shall be borne by the company.

Section IV Proposals and Notices of the General Meeting of Shareholders

Article 49. The contents of the proposal shall fall within the terms of reference of the general meeting of shareholders, have clear issues and specific resolutions, and comply with the relevant provisions of laws, administrative regulations and these Articles of Association.

Article 50. When a company convenes a general meeting of shareholders, the board of directors, the board of supervisors and the shareholders who hold more than 3% of the shares of the company alone or in total shall have the right to submit proposals to the company.

Shareholders who hold more than 3% of the shares of the company individually or in total may submit interim proposals and submit them to the convenor in writing 10 days before the general meeting of shareholders. The convenor shall notify other shareholders of the contents of the interim proposal within 2 days of receipt of the proposal.

Except as provided in the preceding paragraph, the convenor shall not modify or add new proposals as set out in the notice of the general meeting of shareholders after giving notice of the general meeting of shareholders.

If a proposal is not listed in the notice of the general meeting of shareholders or

does not conform to the provisions of the preceding article, the general meeting of shareholders shall not vote and make a resolution.

Article 51. The convenor shall notify the shareholders in writing 20 days before the annual general meeting of shareholders, and the interim general meeting of shareholders shall notify the shareholders in writing 15 days before the meeting.

Article 52. The notice of the general meeting of shareholders includes the following:

- (1) The time, place and duration of the meeting;
- (2) Matters and proposals submitted to the Meeting for consideration;
- (3) To state in clear words that all shareholders have the right to attend the general meeting of shareholders and may entrust the agent in writing to attend the meeting and vote, and the shareholder 's agent shall not be a shareholder of the company;
- (4) The name and telephone number of the permanent contact person for the meeting.

The notice of the general meeting of shareholders and the supplementary notice will fully and completely disclose the specifics of all proposals and all the information or explanations necessary to enable shareholders to make reasonable judgments on the matters to be discussed. Where the matters to be discussed require the opinion of an independent director, the opinions and reasons of the independent director will be disclosed at the same time when notice or supplementary notice of the general meeting of shareholders is given.

Article 53. If the General Meeting of Shareholders intends to discuss the election of directors and supervisors, the detailed information of the candidates for directors and supervisors shall be fully disclosed in the notice of the General Meeting of Shareholders, including at least the following:

- (1) Personal circumstances such as educational background, work experience, part-time work, etc.;
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(2) whether there is a relationship with the Company or its controlling shareholders and actual controllers;

(3) the number of shares held in the Company;

(4) Whether or not the CSRC and other relevant departments have been punished and the stock exchange has been disciplined.

Except for the election of directors and supervisors by cumulative voting system, each candidate for director or supervisor shall put forward a single proposal.

Article 54. After the notice of the general meeting of shareholders has been given, the general meeting of shareholders shall not be postponed or cancelled without valid reasons, and the proposals set out in the notice of the general meeting of shareholders shall not be cancelled. In the event of an extension or cancellation, the convenor shall state the reasons at least 2 working days prior to the scheduled convening date.

Section V The convening of the General Meeting of Shareholders

Article 55. The board of directors and other convenors of the Company shall take the necessary measures to ensure the normal order of the general meeting of shareholders. For acts that interfere with the general meeting of shareholders, provoke quarrels or infringe upon the legitimate rights and interests of shareholders, measures will be taken to stop them and promptly report them to the relevant departments for investigation and punishment.

Article 56. All shareholders or their agents registered in the register of shareholders shall have the right to attend the general meeting of shareholders and exercise their voting rights in accordance with the relevant laws, regulations and these Articles of Association.

Shareholders may attend the general meeting in person or entrust an agent to attend and vote on their behalf.

Article 57. If an individual shareholder attends the meeting in person, he shall present his or her identity card or other valid document or certificate indicating his identity; if he entrusts to represent another person to attend the meeting, he shall present his or her valid identity document and the power of attorney of the shareholder.

The shareholders of legal persons shall attend the meeting by the legal representative or the agent entrusted by the legal representative. Where a legal representative attends a meeting, he shall present his or her identity card and a valid certificate that proves his or her qualification as a legal representative; if the agent is entrusted to attend the meeting, the agent shall present his or her identity card and the legal representative of the legal representative of the shareholder unit of the legal person shall produce a written power of attorney issued in accordance with the law.

Article 58. The power of attorney issued by a shareholder to entrust another person to attend the general meeting of shareholders shall contain the following:

- (1) the name of the agent;
- (2) whether it has the right to vote;
- (3) Instructions to vote in favor, against or abstaining on each consideration on the agenda of the general meeting of shareholders;
- (4) the date and validity period of the power of attorney;
- (5) The client signs (or seals). If the principal is a shareholder of a legal person, the seal of the legal entity shall be stamped.

Article 59. The power of attorney shall indicate whether the shareholder 's agent can vote according to his own meaning if the shareholder does not give specific instructions.

Article 60. If the proxy voting power of attorney is signed by authorized by the principal, the power of attorney or other authorization documents signed by the agent shall be notarized. Notarized power of attorney or other authorization documents and voting agent power of attorney shall be placed elsewhere as specified in the company 's

residence or notice of convening a meeting.

If the principal is a legal person, the legal representative or the person authorized by the resolution of the board of directors or other decision-making bodies shall attend the shareholders ' meeting of the company as a representative.

Article 61. The register of meetings of persons attending meetings shall be produced by the company. The register of meetings contains the names (or unit names), identity card numbers, address of residence, amount of shares held or represented by the voting rights, names of the agents (or unit names) and so on.

Article 62. When the general meeting of shareholders is held, all directors, supervisors and secretaries of the board of directors of the company shall attend the meeting, and the general manager and other senior managers shall attend the meeting.

Article 63. The general meeting of shareholders shall be presided over by the chairman of the board of directors. If the chairman of the board of directors is unable to perform his duties or fails to perform his duties, he shall be presided over by a director jointly elected by more than half of the directors.

The general meeting of shareholders convened by the supervisory board shall be presided over by the chairman of the supervisory board. If the chairman of the supervisory board is unable to perform his duties or fails to perform his duties, he shall be presided over by a supervisor jointly elected by more than half of the supervisors.

The shareholders ' general meeting convened by the shareholders themselves shall be presided over by the representative elected by the convenor.

If the presiding officer of the meeting violates the rules of procedure and prevents the shareholders ' meeting from continuing, the shareholders ' meeting may, with the consent of a majority of the shareholders present at the shareholders ' meeting, elect one person to serve as the presiding officer of the meeting and continue the meeting.

Article 64. The Company shall formulate the rules of procedure for the general

meeting of shareholders and specify in detail the procedures for the convening and voting of the general meeting of shareholders, including notice, registration, consideration of proposals, voting, counting of votes, announcement of voting results, formation of resolutions of meetings, minutes of meetings and their signatures and announcements, as well as the principles of authorization of the general meeting of shareholders to the board of directors, the contents of which shall be clear and specific. The rules of procedure of the general meeting of shareholders shall be formulated by the board of directors and approved by the general meeting of shareholders as an annex to the articles of association.

Article 65. At the annual general meeting of shareholders, the board of directors and the board of supervisors shall report to the general meeting of shareholders on their work in the past year. Each independent director shall also make a report.

Article 66. Directors, supervisors and senior managers shall explain and explain the questions and suggestions of shareholders at the general meeting of shareholders.

Article 67. The presiding officer of a meeting shall announce before the vote the number of shareholders and agents present at the meeting and the total number of shares held in the voting rights, and the number of shareholders and agents present at the meeting and the total number of shares held in the voting rights shall be subject to the registration of the meeting.

Article 68. The minutes of the general meeting of shareholders shall be recorded and shall be the responsibility of the secretary of the board of directors. The minutes of the meeting record the following:

(1) the time, place, agenda and name of the convenor of the meeting;

(2) The names of the presiding officers of the meeting and the directors, supervisors, general managers and other senior managers present or present at the meeting;

(3) the number of shareholders and agents present at the meeting, the total number of voting shares held and the proportion of the total number of shares in the company;

(4) The consideration of each proposal, the main points of statement and the results of the vote;

(5) the shareholders' inquiry opinions or suggestions and the corresponding replies or explanations;

(6) The name of the teller and supervisor;

(7) The provisions of these Articles of Association shall be included in the other contents of the minutes of the meeting.

Article 69. The convenor shall ensure that the contents of the minutes of the meeting are true, accurate and complete. The directors, supervisors, secretaries of the board of directors, convenors or their representatives or meeting presiding officers attending the meeting shall sign the minutes of the meeting. The minutes of the meeting shall be kept together with the signature book of the shareholders present and the power of attorney of the agent present for a period of ten years.

Article 70. The convenor shall ensure that the general meeting of shareholders shall be held continuously until a final resolution is reached. If the general meeting of shareholders is suspended or unable to make a resolution due to special reasons such as force majeure, the necessary measures shall be taken to resume the general meeting of shareholders or directly terminate the general meeting of shareholders as soon as possible.

Section 6 Voting and resolutions of the General Meeting of Shareholders

Article 71. Resolutions of the General Meeting of Shareholders shall be divided into ordinary resolutions and special resolutions.

An ordinary resolution made by the general meeting of shareholders shall be adopted by [***] of the voting rights held by the shareholders (including the

shareholders ‘ agents) attending the general meeting of shareholders.

A special resolution shall be adopted by more than [***] of the voting rights held by the shareholders (including the shareholders ‘ agents) attending the general meeting.

Article 72. The following matters shall be adopted by special resolution of the General Meeting of Shareholders:

- (1) The company increases or decreases its registered capital;
- (2) Merger, division, dissolution and liquidation of the company;
- (3) Amending these Articles of Association;

(4) If the purchase or sale of material assets or the amount of the guarantee exceeds 30% of the company ‘s total audited assets in the most recent period within one year;

(5) Equity incentive plan;

(6) As stipulated in laws, administrative regulations or these Articles of Association, and other matters that the General Meeting of Shareholders has determined by ordinary resolutions that will have a significant impact on the Company and which need to be adopted by special resolution.

Article 73. Except for the special resolution provided for in Article 70, other matters considered by the General Meeting of Shareholders shall be adopted by ordinary resolutions.

Article 74. Shareholders (including shareholders ‘ agents) shall exercise their right to vote on the amount of voting shares they represent, and shall have one vote on each share.

The shares of the Company held by the Company have no voting rights and that portion of the shares shall not be included in the total number of voting shares at the General Meeting of Shareholders.

Article 75. When the General Meeting of Shareholders considers matters relating to related transactions, the associated shareholders shall not participate in the voting, and the number of voting shares represented by them shall not be included in the total

number of valid votes;

Article 76. Except in exceptional circumstances such as a crisis in which the company is in crisis, the company shall not enter into a contract with any person other than the directors, general managers and other senior managers to entrust the management of all or important business of the company to the person responsible for it, without the approval of a special resolution of the general meeting of shareholders.

Article 77. The list of candidates for directors and supervisors shall be submitted to the general meeting of shareholders for a vote in the form of a proposal.

When the general meeting of shareholders votes on the election of more than two directors and supervisors, a cumulative voting system shall be applied; if the general meeting of shareholders elects directors by cumulative vote, the votes of independent directors and non-independent directors shall be held separately. The aforementioned cumulative voting system means that when a general meeting of shareholders elects directors or supervisors, each share has the same voting rights as the number of directors or supervisors to be elected, and the voting rights owned by shareholders may be used centrally. The elected directors and supervisors shall be determined by the number of directors and supervisors to be elected in turn by the person with the higher votes.

The board of directors shall notify the shareholders of the resumes and basic conditions of the candidate directors and supervisors.

Article 78. In addition to the cumulative voting system, the general meeting of shareholders shall vote on all proposals item by item, and if there are different proposals on the same matter, they shall vote in the chronological order in which the proposals are submitted. Except for special reasons such as force majeure, which cause the general meeting of shareholders to suspend or fail to make a resolution, the general meeting of shareholders will not hold or vote on the proposal.

Article 79. When considering a proposal at the general meeting of shareholders,

the proposal shall not be amended, otherwise, the change shall be regarded as a new proposal and cannot be voted on at the current general meeting of shareholders.

Article 80. The general meeting of shareholders shall vote by secret ballot.

Article 81. Before the general meeting of shareholders votes on a proposal, two representatives of shareholders shall be elected to participate in the counting and supervision of the votes. Where the matters under consideration have an interest in the shareholders, the relevant shareholders and agents shall not participate in the counting or supervision of the votes.

When voting on a proposal at the general meeting of shareholders, the representatives of shareholders and supervisors shall jointly be responsible for the counting and supervision of the votes, and the results of the vote shall be announced on the spot, and the voting results of the resolution shall be recorded in the minutes of the meeting.

Article 82. The presiding officer of the meeting shall announce the voting status and results of each proposal and, on the basis of the results of the vote, announce whether the proposal has been adopted.

Before the results of the voting are officially announced, the relevant parties, such as the company, teller, supervisor and major shareholder involved in the on-site or other voting method of the general meeting of shareholders, shall have the obligation of confidentiality with regard to the voting situation.

Article 83. A shareholder attending a general meeting of shareholders shall express one of the following opinions on the proposal submitted for a vote: agree, object to or abstain.

Unfilled, misfilled, illegible ballots and undetexible ballots shall be deemed to have been waived by the voter, and the result of the vote on the number of shares held shall be counted as “abstention.”

Article 84. If the presiding officer of the meeting has any doubts about the results of the resolution submitted for voting, he may count the votes of the organizations voting, and if the presiding officer of the meeting fails to count the votes, the shareholders or the representatives of the shareholders present at the meeting who have any objection to the announcement of the results of the meeting shall have the right to request the counting of votes immediately after the announcement of the results of the vote, and the presiding officer of the meeting shall immediately organize the counting of votes.

Article 85. The resolution of the General Meeting of Shareholders shall set out the number of shareholders and agents present at the meeting, the total number of shares held in voting rights and the proportion of the total number of voting shares of the company, the voting method, the voting results of each proposal and the details of the resolutions adopted.

If the proposal is not adopted, or if the resolution of the previous general meeting of shareholders is changed at the current general meeting, special prompt shall be given in the resolution of the general meeting of shareholders.

Article 86. If the general meeting of shareholders approves a proposal for the election of directors and supervisors, the time of appointment of a new director or supervisor shall be calculated from the date when the general meeting of shareholders makes a resolution on the election of directors and supervisors, and until the expiration of the term of office of the board of directors and the board of supervisors of that term.

Article 87. If the general meeting of shareholders approves a proposal for the transfer of cash, the delivery of shares or the transfer of capital accumulation into a capital increase, the company shall implement the specific plan within 2 months after the end of the general meeting of shareholders.

Chapter 6 Board of Directors

Section 1 Directors

Article 88. A director of a company who is a natural person may not serve as a director of a company if he has one of the following circumstances:

- (1) having no capacity for civil conduct or limiting capacity for civil conduct;
 - (2) Sentenced to a penalty for embezzlement, bribery, embezzlement of property, misappropriation of property or undermining the order of the socialist market economy, the period of execution shall not exceed five years, or the period of execution shall not exceed five years, or the period of execution shall not exceed five years;
 - (3) If a company or enterprise that acts as a director or director or general manager of a bankruptcy liquidation is personally responsible for the bankruptcy of the company or enterprise, it shall not have more than three years from the date on which the bankruptcy liquidation of the company or enterprise is completed;
 - (4) Acting as the legal representative of a company or enterprise whose business license has been revoked or ordered to close down for violating the law, and who has personal responsibility, has not been in business license for more than 3 years since the date when the company or enterprise was revoked;
 - (5) The debts of individuals with large amounts are due and outstanding;
 - (6) Being punished by the CSRC for entering the securities market for a period of less than the time limit;
 - (7) To be subject to administrative punishment by the CSRC within the last three years;
 - (8) Being publicly condemned by the stock exchange or criticized more than three times in the last three years;
 - (9) Being publicly determined by the stock exchange to be unfit to serve as a director of a company;
 - (10) failing to ensure that sufficient time and energy are invested in the affairs of the company during the term of office to effectively perform the duties of the directors;
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(11) Other contents stipulated in laws, administrative regulations or departmental regulations.

If a director is elected or appointed in violation of the provisions of this Article, the election, appointment or appointment shall be null and void. If a director has such a situation during his term of office, the company shall remove him from his post.

Article 89. Directors shall be elected or replaced by the general meeting of shareholders for a term of three years. Upon the expiration of the term of office of the Director, he may be re-elected. A director may not be removed from office by the general meeting of shareholders for no reason before the expiration of his term of office.

The term of office of the directors shall be calculated from the date of appointment until the expiration of the term of office of the current Board of Directors. If the term of office of the director is not re-elected in time, the former director shall perform his duties as a director in accordance with the provisions of laws, administrative regulations, departmental regulations and these Articles of Association before the re-elected director takes office.

A director may be concurrently held by the general manager or other senior managers, but the total number of directors holding the position of general manager or other senior management shall not exceed one-half of the total number of directors of the company.

Article 90. Directors shall abide by laws, administrative regulations and these Articles of Association and shall have the following duties of loyalty to the company:

(1) May not use his power to accept bribes or other illegal income, and may not encroach on the property of the company;

(2) No misappropriation of company funds;

(3) The assets or funds of the company shall not be stored in an account opened in the name of one person or another person;

(4) Shall not, in violation of the provisions of these Articles of Association, lend the company 's funds to others or provide guarantees to others on the property of the

company without the consent of the general meeting of shareholders or the board of directors;

(5) No contract or transaction with the company may be concluded in violation of the provisions of these Articles of Association or without the consent of the general meeting of shareholders;

(6) Without the consent of the general meeting of shareholders, may not take advantage of the convenience of his position to obtain business opportunities for himself or others that should belong to the company, self-employed or for others to conduct business of the same kind as the company;

(7) May not accept commissions for transactions between others and the company as their own;

(8) The company secrets shall not be disclosed without authorization;

(9) No related relationship shall be used to harm the interests of the company;

(10) Laws, administrative regulations, departmental regulations and other duties of loyalty as stipulated in these Articles of Association.

The income earned by the directors in violation of these provisions shall be owned by the company;

Article 91. Directors shall abide by laws, administrative regulations and these Articles of Association and shall have the following duties of diligence to the company:

(1) The rights conferred by the company shall be exercised with care, seriousness and diligence in order to ensure that the company 's business conduct complies with the requirements of national laws, administrative regulations and the economic policies of the State, and that the commercial activities do not exceed the scope of business stipulated in the business license;

(2) All shareholders should be treated fairly;

(3) To keep abreast of the company 's business management;

(4) A written confirmation opinion shall be signed on the periodic report of the company to ensure that the information disclosed by the company is true, accurate and complete, and that it may not be entrusted to others to sign it or refuse to sign it for any

reason;

(5) The relevant information and information shall be truthfully provided to the Supervisory Board, and shall not prevent the Supervisory Board or the Supervisory Board from exercising its functions and powers;

(6) Laws, administrative regulations, departmental regulations and other duties of diligence as stipulated in these Articles of Association.

Article 92. If a director fails to attend in person twice in a row and does not entrust other directors to attend a meeting of the board of directors, he shall be deemed unable to perform his duties, and the board of directors shall recommend that the general meeting of shareholders be replaced.

Article 93. A director may submit his resignation before the expiration of his term of office. The resignation of the director shall be submitted to the board of directors in writing.

The resignation of a director shall take effect from the time the resignation report reaches the Board of Directors, in addition to the following:

(1) The resignation of the director causes the board members to fall below the statutory minimum number;

(2) The resignation of an independent director results in the number of independent directors being less than one third of the board members or the absence of accounting professionals among the independent directors.

In the above cases, the resignation report shall not take effect until the next director fills the vacancy arising from his resignation. Until the resignation report has entered into force, the directors who intend to resign shall continue to perform their duties in accordance with the relevant laws, administrative regulations and articles of association.

In the event of a second paragraph, the company shall complete the by-election within 2 months.

The director shall state in the resignation report the time of resignation, the reasons for his resignation, the position he resigned from, whether he will continue to serve in

the company after his resignation (e.g., to continue in office, indicating the continuation of his or her employment).

Article 94. When a director resigns or his term of office expires, he shall complete all transfer formalities with the board of directors, and his duty of loyalty to the company and its shareholders shall not be lifted without course after the end of his term of office, and shall remain valid for a reasonable period of time stipulated in these Articles of Association;

Article 95. No director may act on behalf of the company or the board of directors in his own name without the provisions of these Articles of Association or the lawful authorization of the board of directors. When a director acts in his or her own name, the third party will reasonably believe that the director should state his position and identity in advance if he or she acts on behalf of the company or the board of directors.

Article 96. If a director, in the performance of his duties, violates the provisions of laws, administrative regulations, departmental rules or these Articles of Association and causes losses to the company, he shall be liable for compensation.

Article 97. Independent directors shall be executed in accordance with the relevant provisions of laws, administrative regulations and departmental regulations.

Section II Board of Directors

Article 98. A company shall have a board of directors and shall be responsible for the general meeting of shareholders.

Article 99. The board of directors shall consist of [***] directors, one chairman and [***] independent directors.

Article 100. The board of directors exercises the following functions and powers:

- (1) convening a general meeting of shareholders and reporting to the general meeting of shareholders;
 - (2) the implementation of the resolution of the general meeting of shareholders;
 - (3) To decide on the company 's business plan and investment plan;
 - (4) to formulate the company 's annual financial budget plan and final accounts plan;
 - (5) to formulate the profit distribution plan of the company and make up for the loss;
 - (6) to formulate plans for the company to increase or decrease its registered capital, issue bonds or other securities and list;
 - (7) to formulate a plan for the Company 's major acquisition, repurchase of the Company 's shares or merger, separation, dissolution and change of the company 's form;
 - (8) To decide, within the scope of the authorization of the general meeting of shareholders, the company 's foreign investment, acquisition and sale of assets, asset collateral, external guarantee matters, entrusted financial management, related transactions and other matters;
 - (9) Decide on the establishment of the internal management institutions of the company;
 - (10) to appoint or dismiss the general manager of the company or the secretary of the board of directors; to appoint or dismiss, on the nomination of the general manager, senior managers such as the deputy general manager and the finance director of the company, and to decide on their remuneration matters and reward and punishment matters;
 - (11) to formulate the company 's basic management system;
 - (12) to formulate a revised plan for the present Articles of Association;
 - (13) Managing the disclosure of information by the company;
 - (14) to request to the general meeting of shareholders to hire or replace an accounting firm audited by the company;
 - (15) To listen to the report of the general manager of the company and inspect the
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work of the general manager;

(16) Recommend the candidates for directors, supervisors and general managers of subsidiaries, holding subsidiaries and participating companies;

(17) Laws, administrative regulations, departmental regulations or other powers conferred by these Articles of Association.

Matters that exceed the scope of the authorization of the general meeting of shareholders shall be submitted to the general meeting of shareholders for consideration.

Directors, supervisors and senior managers shall avoid dealing with the Company. In the event of a transaction that does require a transaction to occur, the directors, supervisors and senior managers shall declare to the Board of Directors that the transaction is an associated transaction before entering into a contract or transaction with the Company, and submit a written statement on the necessity of the transaction, the basis for pricing and the fairness of the transaction price to ensure that the interests of the Company and all shareholders are not harmed.

Article 101. The board of directors of a company shall explain to the general meeting of shareholders the non-standard audit opinions issued by certified public accountants on the company 's financial reports.

Article 102. The board of directors shall formulate the rules of procedure of the board of directors to ensure that the board of directors implements the resolutions of the general meeting of shareholders, improves the efficiency of work and ensures scientific decision-making.

The rules of procedure of the board of directors provide for the procedure for the convening and voting of the board of directors, and the rules of procedure of the board of directors shall be formulated by the board of directors and approved by the general meeting of shareholders as an annex to the articles of association.

The Board of Directors has four special committees: the Strategic Committee, the Audit Committee, the Remuneration and Assessment Committee and the Nomination Committee.

Article 103. The board of directors shall determine the examination and decision-making procedures for foreign investment, acquisition and sale of assets, asset collateral, external guarantee matters, entrusted financial management and related transactions; major investment projects shall organize relevant experts and professionals to conduct the review and report them to the general meeting of shareholders for approval.

The General Meeting of Shareholders of the Company authorizes the Board of Directors of the Company to exercise the following functions and powers, and matters exceeding the authorization shall be submitted to the General Meeting of Shareholders for consideration and approval after they have been considered and approved by the Board of Directors:

(1) Foreign investment, purchase, sale of assets and other transactions

If the Company 's outbound investment, purchase, sale of assets and other transactions (except those within the scope of its daily operations) meet one of the following criteria, it shall be submitted to the Board of Directors for consideration:

(1) The total amount of assets involved in the transaction (whichever is higher if there is both carrying book value and evaluation value) accounts for more than 10% of the company 's total audited assets in the most recent period;

(2) the subject matter of the transaction (e.g. equity) accounts for more than 10% of the company 's audited operating income in the most recent fiscal year, and the absolute amount exceeds [***];

(3) The net assets of the most recent fiscal year under the subject matter of the transaction (e.g. equity) accounted for more than 10% of the company 's audited net assets in the most recent period;

(4) the net profit related to the subject matter of the transaction (e.g. equity) in the most recent fiscal year accounts for more than 10% of the audited net profit of the company in the most recent fiscal year, and the absolute amount exceeds [***];

(5) The transaction amount (including the obligations and expenses incurred) accounts for more than 10% of the company 's audited net assets in the latest period;

(6) The profit generated by the transaction accounts for more than 10% of the

audited net profit of the company in the most recent fiscal year, and the absolute amount exceeds [***];

(7) Equity investment (including capital increase and equity transfer of the invested enterprise) and foreign fixed asset investment that does not meet the standards of Article 41 of these Articles of Association.

If the data involved in the above indicator calculation is negative, its absolute value is calculated.

(2) To consider and approve the following transactions between the Company and its affiliates (except for the provision of security):

(1) The company and the associated natural persons in the transaction amount of more than [***] related transactions;

(2) to consider and approve transactions between the company and related legal persons that account for more than 0.1% of the company 's total audited assets in the latest period, and exceed [***];

(3) Consideration of security matters other than those subject to approval by the General Meeting of Shareholders, and the approval of more than [***] of the directors attending the meetings of the Board of Directors.

Matters to be submitted to the general meeting of shareholders for consideration shall be submitted to the general meeting of shareholders for consideration and approval after consideration by the board of directors;

Article 104. The chairman of the board of directors shall be elected by a majority of all directors.

Article 105. The chairman of the board of directors exercises the following functions and powers:

(1) Presiding over the general meeting of shareholders and convening and presiding over the meetings of the board of directors;

(2) to supervise and inspect the implementation of the resolutions of the board of directors;

(3) Other powers and powers conferred by the board of directors.

Article 106. If the chairman of the board of directors is unable to perform his duties or fails to perform his duties, more than half of the directors shall jointly nominate a director to perform his duties.

Article 107. The board of directors shall hold at least [***], shall be convened by the chairman of the board of directors, and shall notify all the directors and supervisors in writing 10 days before the meeting.

Article 108. Shareholders representing more than one-tenth of the voting rights, more than one-third of the directors or the supervisory board may propose the convening of an interim meeting of the board of directors. The chairman of the board of directors shall convene and preside over the meeting of the board of directors within 10 days after receiving the proposal.

Article 109. The board of directors shall give three days ' notice in writing to convene an interim meeting of the board of directors, except for the meeting of the interim board of directors held in exceptional or emergency circumstances and the meeting of the interim board of directors to vote by means of communication.

Article 110. Notice of the meeting of the Board of Directors includes the following:

- (1) the date and place of the meeting;
- (2) The duration of the meeting;
- (3) The subject matter and the subject matter;
- (4) The date on which the notice is given.

Article 111. A meeting of the board of directors shall be held only when more than half of the directors are present. The voting on the resolution of the board of directors

shall be carried out by one person and one vote.

A resolution made by the board of directors must be adopted by [***].

Article 112. Where a director is related to an enterprise involved in a resolution of a meeting of the board of directors, he shall not exercise his right to vote on the resolution or exercise his voting rights on be his bed on besite with other directors. The board meeting may be held in the presence of a majority of the unrelated directors, and the resolutions made at the board meeting shall be adopted by a majority of the unrelated directors. If the number of unrelated directors present on the board of directors is less than 3, the matter shall be submitted to the general meeting of shareholders for consideration.

Article 113. The voting method of a resolution of the Board of Directors shall be either by written vote or by show of hands.

The interim meeting of the board of directors, on the premise of ensuring the full expression of the views of the directors, may be conducted by means of communication and make resolutions, and shall be signed by the participating directors.

Article 114. A meeting of the board of directors shall be attended by the director himself; if the director is unable to attend for any reason, he shall carefully choose and entrust other directors to attend on his behalf in writing, and the independent director shall not entrust a non-independent director to attend the meeting on his behalf. The power of attorney shall contain the name, agent matter, scope of authorization, validity period of the agent, and shall be signed or sealed by the principal; A director may not make or accept a delegate, a sole delegation or a delegation of unclear scope of authorization without voting intention. A director 's liability for voting matters shall not be waived by entrusting the presence of other directors. A director present at a meeting on his behalf shall exercise the rights of the director within the scope of his authorization. If a director fails to attend a meeting of the Board of Directors or entrusts a representative to attend, he shall be deemed to have waived his right to vote at that

meeting.

A director may not be entrusted by more than two directors to attend a board meeting on his behalf. In considering related transactions, non-affiliated directors may not entrust the associated directors to attend meetings on their behalf.

Article 115. The board of directors shall make minutes of the decisions made on the items under discussion at the meeting.

The minutes of the meeting of the board of directors shall be true, accurate and complete, fully reflecting the opinions of the participants on the matters under consideration, and the directors, secretaries of the board of directors and the recorders present at the meeting shall sign the minutes of the meeting.

The minutes of the board meeting shall be kept as company files for a period of 10 years.

Article 116. The minutes of the meetings of the board of directors include the following:

- (1) the date, place and name of the convenor of the meeting;
- (2) the name of the director present and the name of the director (agent) entrusted by another person to attend the board of directors;
- (3) The agenda of the meeting;
- (4) The main points of the director 's speech;
- (5) The manner in which each resolution is voted upon and the result (the result of the vote shall be indicated by the number of votes in favor, against or abstaining).

Section III Special Committee of the Board of Directors

Article 117. The Board of Directors shall have an audit committee, a remuneration and appraisal committee, a nomination committee and a strategic committee, with a total of four special committees.

Article 118. All members of the Special Committee shall be composed of directors, and the members of the Committee shall be singular and shall not be less than three. Among them, the audit committee, the remuneration and appraisal committee, the nomination committee of independent directors should be the majority and serve as convenor, the audit committee should have at least one independent director is an accounting professional. The Strategy Committee shall have a convenor, who shall be the Chairman of the Company.

Article 119. The audit committee of the board of directors is mainly responsible for all kinds of financial management, internal control supervision and inspection of the company, and the main duties of the audit committee are:

- (1) Propose to hire or replace the company 's external audit institution;
- (2) To supervise the internal audit system of the company and its implementation;
- (3) Responsible for communication between internal audit and external audit;
- (4) Review the company 's financial information and its disclosure;
- (5) to examine the company 's internal control and conduct an audit of major related transactions;
- (6) Other powers conferred by the board of directors of the company.

Article 120. The remuneration and appraisal committee of the board of directors shall be mainly responsible for formulating the company 's remuneration system and organizing the appraisal work, and the main duties of the remuneration and appraisal committee shall be as:

- (1) Approving the total annual salary of the company in accordance with the company 's annual budget and key performance indicators;
 - (2) To formulate remuneration plans or programs based on the main scope, responsibilities, importance and remuneration levels of directors and senior management positions and other relevant positions of the relevant enterprise;
 - (3) to review the performance of the duties of the directors (non-independent directors) and senior managers of the company and to evaluate their annual
-

performance;

(4) to draw up a draft equity incentive plan for the company;

(5) Responsible for supervising the implementation of the company 's remuneration system;

(6) Other powers conferred by the Board of Directors.

Article 121. The Nomination Committee of the Board of Directors shall be mainly responsible for the formulation of the selection criteria and nomination procedures for directors and senior managers, and the main duties of the Nomination Committee shall be:

(1) To make recommendations to the board of directors on the size and composition of the board of directors in accordance with the company 's operating activities, asset size and equity structure;

(2) To study the selection criteria and procedures of directors, general managers and other senior managers and to make recommendations to the Board of Directors;

(3) Extensive search for qualified directors, general managers and other senior managers;

(4) Review the candidates for directorship and general manager and make written recommendations to the board of directors;

(5) Review and make written recommendations to other senior managers to be appointed by the Board of Directors;

(6) Other powers and powers conferred by the board of directors.

Article 122. The Strategic Committee of the Board of Directors is mainly responsible for studying and formulating the draft medium- and long-term development strategy of the company, and the main responsibilities of the Strategic Committee are:

(1) To conduct a study and make recommendations on the company 's long-term development strategic plan;

(2) To study and make recommendations on major investment financing schemes subject to approval by the Board of Directors as stipulated in the articles of association,

including financing matters such as comprehensive credit, working capital loans, fixed asset loans, letter of credit financing, bill financing and issuance of guarantees, as well as investment matters such as the purchase of stocks, bonds, government bonds, financial bonds, securities investment funds, entrusted financial management, etc.;

(3) to study and make recommendations on major capital operations and asset management projects subject to the approval of the Board of Directors as stipulated in the Articles of Association, including matters such as listing of the operating company, introducing investors, investing in new wholly-owned enterprises, joint ventures, joint ventures, mergers or equity acquisitions, transfers, and capital increases or decreases of the project;

(4) to study and make recommendations on other important matters affecting the development of the company;

(5) to examine the implementation of the above-ser critical matters;

(6) Other powers and powers conferred by the board of directors.

Article 123. The board of directors shall formulate the working system of the special committees.

Article 124. Each special committee may employ an intermediary to provide professional advice, and the costs shall be borne by the company. The special committees are accountable to the Board of Directors, and the proposals of the special committees shall be submitted to the Board for review and decision.

Chapter 7 General Manager and other senior managers

Article 125. A company shall have a general manager who shall be appointed or dismissed by the board of directors.

The company shall have a number of deputy general managers who shall be appointed or dismissed by the board of directors.

The general manager, deputy general manager, secretary of the board of directors and finance director are the senior managers of the company. The finance director is the

person in charge of the company 's finance.

Article 126. Article 88 of the Articles of Association shall apply to the circumstances in which a director may not be appointed.

Article 90 of the Articles of Association on the duty of loyalty of directors and articles 91 (iv) to (vi) on the duty of diligence shall apply to senior managers at the same time.

Article 127. A person who holds any position other than director or supervisor in a controlling shareholder or actual controller unit of a company shall not serve as a senior manager of the company.

Article 128. The general manager shall serve for a term of three years, and the general manager may be re-elected.

Article 129. The general manager shall be responsible to the board of directors and shall exercise the following functions and powers:

(1) To preside over the management of the company 's production and operation, organize the implementation of the resolutions of the board of directors, and report to the board of directors;

(2) to organize the implementation of the company 's annual business plan and investment plan;

(3) To formulate a plan for the establishment of an internal management agency;

(4) To formulate the basic management system of the company;

(5) to formulate specific regulations for the company;

(6) to request the board of directors to appoint or dismiss the deputy general manager and finance director of the company;

(7) Decide to appoint or dismiss the responsible management personnel other than those who shall be appointed or dismissed by the board of directors;

(8) Decide on the appointment and dismissal of the employees of the company;

(9) The general manager shall have the right to decide on transactions that do not meet the standards stipulated in Article 103 of these Articles of Association, subject to the approval of the board of directors, provided that matters involving equity investment and foreign fixed asset investment are subject to consideration by the board of directors;

(10) The general manager shall have the right to recommend the candidates of senior managers such as the deputy general manager and finance director of the subordinate branch, the holding subsidiary company and the participating company;

(11) These Articles of Association and other functions and powers conferred by the Board of Directors.

The general manager attends the board meeting.

Article 130. The general manager shall formulate the working rules of the general manager and report them to the board of directors for approval.

Article 131. The general manager 's working rules include the following:

(1) the conditions, procedures and personnel participating in the meeting of the general manager;

(2) The specific responsibilities of the general manager and other senior managers and their division of labor;

(3) the use of the company 's funds and assets, the authority to sign major contracts, and the reporting system to the board of directors and the supervisory board;

(4) Other matters deemed necessary by the board of directors.

Article 132. A senior manager 's resignation shall be submitted in writing, and his resignation shall take effect when the resignation report reaches the board of directors, and the company shall complete the by-election within 2 months.

Senior management should indicate in the resignation report the time of resignation, the reasons for resignation, the position resigned, whether to continue to serve in the company after resignation (e.g., to continue to serve, to explain the continuation of the position).

Article 133. The deputy general manager assists the work of the general manager, and the procedures for the appointment and removal of the deputy general manager, the relationship between the deputy general manager and the general manager, and the authority of the deputy general manager are stipulated in the working rules of the general manager.

Article 134. A company shall have a secretary of the board of directors, who shall be responsible for the preparation of the general meeting of shareholders of the company and the meeting of the board of directors, the custody of documents and the management of the company 's shareholders ' information, and handling information disclosure matters.

The secretary of the board of directors shall be the director, deputy general manager or finance director of the company.

The secretary of the board of directors shall abide by the relevant provisions of laws, administrative regulations, departmental regulations and these Articles of Association.

Article 135. If a senior manager causes losses to the company in the performance of his duties in violation of laws, administrative regulations, departmental regulations or the provisions of these Articles of Association, he shall be liable for compensation.

Chapter 8 Supervisory Board

Section I Supervisor

Article 136. Article 88 of these Articles of Association shall apply to the circumstances in which a director may not be appointed, and shall apply to the supervisor.

Directors, general managers and other senior managers may not concurrently serve

as supervisors.

The directors and senior managers of the company and their spouses and immediate family members shall not serve as supervisors of the company during their term of office.

Article 137. Supervisors shall abide by laws, administrative regulations and these Articles of Association, have duty of loyalty and diligence to the company, shall not use their power to accept bribes or other illegal income, and shall not encroach upon the property of the company.

Article 138. The term of office of a supervisor shall be three years. When the term of office of the supervisor expires, he may be re-elected.

Article 139. If the term of office of the supervisor is not re-elected in time for the expiration of the term of office of the supervisor, the former supervisor shall still perform his duties as supervisor in accordance with the provisions of laws, administrative regulations and these Articles of Association before the re-elected supervisor takes office.

The supervisor shall submit a written resignation report. The resignation of the supervisor shall take effect from the time the resignation report is served on the supervisory board, except in the following cases:

- (1) The resignation of the supervisor causes the members of the supervisory board to fall below the legal minimum number;
- (2) The resignation of the supervisor on behalf of the employee shall result in the number of supervisors on behalf of the employee being less than one third of the members of the supervisory board.

In the above-mentioned circumstances, the resignation report shall not take effect until the next supervisor fills the vacancy arising from his resignation. Until the resignation report has entered into force, the supervisor who intends to resign shall continue to perform his duties in accordance with the relevant laws, administrative

regulations and articles of association.

In the event of a second paragraph, the company shall complete the by-election within 2 months.

The supervisor shall state in his resignation report the time of resignation, the reasons for his resignation, the position he resigned from, whether he will continue to serve in the company after his resignation (e.g., to continue to serve, to indicate the circumstances of his continued service).

Article 140. The supervisor shall ensure that the information disclosed by the company is true, accurate and complete.

Article 141. The supervisor may attend the meeting of the board of directors and raise questions or suggestions on the resolutions of the board of directors.

Article 142. The supervisor shall supervise the performance of duties by independent directors, pay full attention to whether the independent directors continue to have the independence they deserve, whether they have sufficient time and energy to perform their duties effectively, and whether they have received undue influence from the principal shareholders, actual controllers or non-independent directors, supervisors and senior managers of the company in carrying out their duties.

Article 143. The supervisor shall supervise the implementation of the special committee of the board of directors and check whether the members of the special committee of the board of directors perform their duties in accordance with the working rules of the special committee of the board of directors.

Article 144. The supervisor shall not use his association to harm the interests of the company, and shall be liable for any loss caused to the company.

Article 145. If a supervisor violates the provisions of laws, administrative

regulations, departmental regulations or these Articles of Association in carrying out his duties and causes losses to the company, he shall be liable for compensation.

Section II Supervisory Board

Article 146. A company shall have a supervisory board. The Supervisory Board consists of [***] supervisors, and the Supervisory Board shall have one Chairman of the Supervisory Board. The chairman of the supervisory board shall be elected by a majority of all supervisors. If the chairman of the supervisory board convenes and presides over the meeting of the supervisory board, and if the chairman of the supervisory board is unable to perform his duties or fails to perform his duties, more than half of the supervisory board shall jointly nominate a supervisor to convene and preside over the meeting of the supervisory board.

The Supervisory Board shall include representatives of shareholders and an appropriate proportion of employees of the company, of whom the proportion of employee representatives shall not be less than one third. The representatives of employees on the Supervisory Board shall be democratically elected by the employees of the company through the staff congress, the staff and workers ' congress or other forms.

Article 147. The Supervisory Board shall exercise the following functions and powers:

(1) The periodic reports of the company prepared by the board of directors shall be reviewed and written opinions shall be submitted;

(2) Check the company 's financial affairs;

(3) to supervise the performance of the duties of directors and senior managers of the company, and to propose the removal of directors and senior managers who violate laws, administrative regulations, these Articles of Association or the resolutions of the General Meeting of Shareholders;

(4) When the behavior of directors and senior managers harms the interests of the

company, the directors and senior managers are required to correct them;

(5) have the right to know matters within the scope of the competence of the Supervisory Board as stipulated in laws, administrative regulations and articles of association;

(6) Proposes to convene an interim general meeting of shareholders and convene and preside over a general meeting of shareholders when the board of directors fails to perform its duties of convening and presiding over the general meeting of shareholders as stipulated in the Company Law;

(7) To submit a proposal to the general meeting of shareholders;

(8) bringing a lawsuit against directors and senior managers in accordance with the provisions of Article 153 of the Company Law;

(9) If the company 's business situation is found to be abnormal, it may conduct an investigation, and if necessary, it may employ professional institutions such as accounting firms and law firms to assist it in its work, at the expense of the company.

If the Supervisory Board deems it necessary, it may also issue an opinion on the motion considered by the General Meeting of Shareholders and submit an independent report.

Article 148. The Supervisory Board shall meet at least once every six months. The supervisor may propose to convene an interim meeting of the supervisory board.

The resolution of the Supervisory Board shall be adopted by more than half of the supervisory boards.

Article 149. The Supervisory Board shall formulate rules for the meetings of the Supervisory Board and clarify the manner of deliberations and voting procedures of the Supervisory Board in order to ensure the efficiency of the Supervisory Board and scientific decision-making.

The rules of the Supervisory Board stipulate the procedures for the convening and voting of the Supervisory Board. The rules of the supervisory board meeting shall be formulated by the supervisory board and approved by the general meeting of

shareholders as an annex to the articles of association.

Article 150. The Supervisory Board shall record the decisions on the items under consideration, and the supervisors present at the meeting shall sign the minutes of the meeting.

The Supervisor has the right to request some descriptive record of his or her statement at the meeting on the record. The minutes of the meeting of the Supervisory Board shall be kept as the company archives for a period of 10 years.

Article 151. The notice of the meeting of the Supervisory Board includes the following:

- (1) The date, place and duration of the meeting;
- (2) the causes and issues;
- (3) The date on which the notice was given.

Chapter 9 Financial accounting system, profit distribution and auditing

Section I Financial Accounting System

Article 152. A company shall formulate its financial accounting system in accordance with laws, administrative regulations and the provisions of the relevant departments of the State.

Article 153. A company shall not establish a separate accounting book except for the statutory accounting books. The company's assets are not stored in an account opened in the name of any individual.

Article 154. When a company distributes its profits after tax for the current year, it shall withdraw 10% of the profits and include them in the company's statutory provident fund. If the cumulative amount of the company's statutory provident fund is

more than 50% of the company 's registered capital, it may no longer be withdrawn.

If the company 's statutory provident fund is not sufficient to make up for the losses of the previous year, it shall make up the losses with the profits of the current year before withdrawing the statutory provident fund in accordance with the provisions of the preceding paragraph.

After the company withdraws the statutory provident fund from the after-tax profit, it may also withdraw any provident fund from the after-tax profit by the resolution of the general meeting of shareholders.

The company 's after-tax profits after making up losses and withdrawing provident funds shall be distributed in proportion to the shares held by shareholders, except where these Articles of Association do not distribute in proportion to the shareholdings.

If the general meeting of shareholders, in violation of the provisions of the preceding paragraph, distributes profits to shareholders before the company makes up its losses and withdraws the statutory provident fund, the shareholders must return the profits distributed in violation of the provisions to the company.

Shares of the Company held by the Company do not participate in the distribution of profits.

Article 155. The company 's provident fund shall be used to make up for the company 's losses, expand the company 's production and operation, or convert it into an increase in the company 's capital. However, the capital reserve fund will not be used to cover the company 's losses.

When the statutory provident fund is converted to capital, the retained provident fund will be not less than 25% of the registered capital of the company prior to the conversion.

Article 156. After the general meeting of shareholders of a company has made a decision on the profit distribution plan, the board of directors of the company shall complete the distribution of dividends (or shares) within 2 months after the general meeting of shareholders.

Article 157. The company 's profit distribution policy shall allocate dividends by cash or stock. Under the premise that the company 's profit and cash flow meet the normal operation and long-term development of the company, the company will implement a positive cash dividend distribution method, paying attention to the return on investment to shareholders. The Company may make an interim cash dividend based on profitability, as permitted by the relevant regulations. The company 's annual profits distributed in cash are not less than 10 per cent of the distributable profits realized in the current year, or the cumulative profits distributed in cash in the last three years are not less than 30 per cent of the annual distributable profits realized in the last three years.

Section II Internal Audit

Article 158. The company shall implement an internal audit system, equip it with full-time auditors, and exercise internal audit supervision over the company 's financial revenues and expenditures and economic activities.

Article 159. The internal audit system of the company and the duties of the auditors shall be implemented after approval by the board of directors. The audit leader reports to the board of directors.

Section III Appointment of an accounting firm

Article 160. An accounting firm employed by a company that has completed the filing of a securities service institution to conduct business such as auditing accounting statements, verification of net assets and other related advisory services may be renewed for a period of one year.

Article 161. The company 's employment of an accounting firm must be decided

by the general meeting of shareholders, and the board of directors may not appoint an accounting firm before the general meeting of shareholders decides.

Article 162. The Company undertakes to provide the employed accounting firm with true and complete accounting vouchers, accounting books, financial and accounting reports and other accounting information, and may not refuse, conceal or misrepresent.

Article 163. The audit expenses of an accounting firm shall be determined by the general meeting of shareholders.

Article 164. When a company dismisses or does not renew an accounting firm, it shall notify the accounting firm 30 days in advance, and the accounting firm shall be allowed to make its opinions when the general meeting of shareholders of the company votes on the dismissal of the accounting firm.

If an accounting firm offers to resign, it shall explain to the general meeting of shareholders that the company has any improper circumstances.

Chapter 10 Notifications

Article 165. Notices of the company shall be given in the following manner:

- (1) to be sent out by a special person;
- (2) Sending it by mail;
- (3) Announcements, faxes, e-mails;
- (4) Other forms as stipulated in these Articles of Association.

Article 166. A notice issued by a company shall be deemed to have been received by all relevant persons upon announcement.

Article 167. If the company notice is sent by a person, the person to whom it is

delivered signs (or seals) on the delivery receipt, the date of receipt of the person to be delivered shall be the date of delivery; the company notice shall be delivered by mail on the 7th working day from the date of delivery to the post office; the company notice shall be sent by fax or e-mail on the date of delivery; and the date of delivery of the company notice shall be the date of delivery.

Article 168. Resolutions made by the meeting and the meeting shall not be null and void because of accidental omissions that have not sent a notice of the meeting to a person entitled to notice or that person has not received the notice of the meeting.

Chapter 11 Merger, separation, capital increase, capital reduction, dissolution and liquidation

Section I Mergers, separations, capital increases and capital reductions

Article 169. A merger of a company may take the initiative to absorb the merger or establish a new merger.

A company absorbs other companies in order to absorb a merger, and the absorbed company is dissolved. The merger of two or more companies establishes a new company for the new merger, and the merging parties dissolve.

Article 170. When a company merges, the merging parties shall sign a merger agreement and prepare a balance sheet and a list of property. The company shall notify the creditors within 10 days from the date of making the merger resolution and make an announcement in the newspaper within 30 days. Within 30 days from the date of receipt of the notice, and within 45 days from the date of the announcement of the notice, the creditor may request the company to pay off its debts or provide corresponding guarantees.

Article 171. When a company merges, the claims and debts of the merging parties

shall be inherited by the company that survives the merger or by the newly established company.

Article 172. When a company is divided, its property shall be divided accordingly.

When the company is separate, it shall prepare a balance sheet and a list of property. The company shall notify the creditors within 10 days from the date of making the separation resolution and make an announcement in the newspaper within 30 days.

Article 173. The debts of a company before separation shall be jointly and severally liable by the company after the separation. However, the company 's prior written agreement with creditors on the liquidation of the debt is otherwise agreed upon.

Article 174. When a company needs to reduce its registered capital, it must prepare a balance sheet and a list of assets.

The company shall notify creditors within 10 days from the date of the resolution to reduce registered capital and make an announcement in the newspaper within 30 days. Creditors shall have the right to require the company to pay off its debts or provide corresponding guarantees within 30 days from the date of receipt of the notice and within 45 days from the date of the notice.

The registered capital of the company after the reduction will not be less than the statutory minimum.

Article 175. If a company merges or separates and the registration matters change, it shall register the change with the company registration authority in accordance with the law; if the company is dissolved, it shall handle the cancellation of the company 's registration in accordance with the law; and if a new company is established, it shall register the establishment of the company in accordance with the law.

If a company increases or decreases its registered capital, it shall register the change with the company registration authority in accordance with the law.

Section II Dissolution and Liquidation

Article 176. A company shall be dissolved for the following reasons:

- (1) Other causes of dissolution as stipulated in these Articles of Association appear;
- (2) The resolution of the general meeting of shareholders shall be dissolved;
- (3) The company needs to be dissolved due to the merger or division of the company;
- (4) Having had his business license revoked in accordance with the law, ordered to close down or revoked;

(5) If serious difficulties arise in the operation and management of the company, the continued existence will cause significant losses to the interests of the shareholders, and the shareholders who hold more than 10% of the voting rights of the company 's total shares cannot be resolved by other means, they may request the people 's court to dissolve the company.

Article 177. If a company has a situation under the preceding article (1), it may survive by amending these Articles of Association.

Amendments to these Articles of Association in accordance with the provisions of the preceding paragraph shall be adopted by more than [***] of the voting rights held by shareholders attending the general meeting of shareholders.

Article 178. If a company is dissolved as a result of the provisions of Article 176 (1), (2), (4) and (5), it shall, within 15 days from the date of the cause of dissolution, set up a liquidation group and begin liquidation. The liquidation group shall consist of the directors or the persons determined by the general meeting of shareholders. If a liquidation group is not set up with without time for liquidation, the creditor may apply to the people 's court to appoint the relevant persons to form a liquidation group for liquidation.

Article 179. During the liquidation period, the liquidation group shall exercise the

following functions and powers:

- (1) clean up the company 's property and prepare the balance sheet and property list respectively;
- (2) Notify and announce creditors;
- (3) dealing with the outstanding business of the company concerned with liquidation;
- (4) paying off the taxes owed and the taxes arising from the liquidation process;
- (5) to clean up the creditor 's rights and debts;
- (6) Disposing the remaining property after the company has paid off its debts;
- (7) Representing the company in civil litigation activities.

Article 180. The liquidation group shall notify the creditors within 10 days from the date of establishment and make an announcement in the newspaper within 60 days. The creditor shall, within 30 days from the date of receipt of the notice and within 45 days from the date of the announcement of the notice, declare its claims to the liquidation group.

When a creditor declares a claim, it shall state the relevant matters of the claim and provide supporting materials. The liquidation group shall register the claims.

During the filing of claims, the liquidation group may not pay off creditors.

Article 181. After cleaning up the company 's property and compiling the balance sheet and list of property, the liquidation group shall formulate a liquidation plan and report it to the general meeting of shareholders or the people 's court for confirmation.

The company 's property shall be distributed in proportion to the shares held by the shareholders after the liquidation expenses, the wages of the employees, the social insurance expenses and statutory compensation, the tax owed and the liquidation of the company 's debts are paid separately.

During liquidation, the company survives, but cannot carry out business activities unrelated to liquidation. The company 's property will not be distributed to shareholders until it has been paid off in accordance with the preceding paragraph.

Article 182. If, after cleaning up the company 's property and compiling its balance sheet and list of property, it finds that the company 's property is insufficient to pay off its debts, it shall apply to the people 's court for bankruptcy declaration in accordance with the law.

After the company has been declared bankrupt by a decision of the people 's court, the liquidation group shall transfer the liquidation affairs to the people 's court.

Article 183. After the liquidation of a company is completed, the liquidation group shall make a liquidation report, report it to the general meeting of shareholders or the people 's court for confirmation, and submit it to the company registration authority for cancellation of registration, and announce the termination of the company.

Article 184. Members of a liquidation group shall be faithful to their duties and perform their liquidation obligations in accordance with the law.

Members of the liquidation group shall not use their power to accept bribes or other illegal income, nor may they encroach on the property of the company.

If a member of the liquidation group causes losses to the company or creditors by intentional or gross negligence, he shall be liable for compensation.

Article 185. If a company is declared bankrupt in accordance with the law, bankruptcy liquidation shall be carried out in accordance with the law on the bankruptcy of the enterprise concerned.

Chapter 12 Amend the Constitution

Article 186. If there are any of the following circumstances, the company shall amend its articles of association:

(1) After the amendment of the Company Law or the relevant laws and administrative regulations, the matters stipulated in the articles of association are in conflict with the provisions of the revised laws and administrative regulations;

(2) The change of the company 's situation is inconsistent with the matters recorded in the articles of association;

(3) The general meeting of shareholders shall decide to amend the articles of association.

Article 187. If the amendments to the articles of association adopted by the resolution of the General Meeting of Shareholders are subject to the approval of the competent authority, they shall be reported to the competent authority for approval; if the matters relating to the registration of the company are involved, the registration of the changes shall be handled in accordance with the law.

Article 188. The Board of Directors amends these Articles of Association in accordance with the resolutions of the General Meeting of Shareholders to amend the articles of association and the approval opinions of the relevant competent authorities.

Article 189. After the amendment of the articles of association, the board of directors shall promptly appoint a special person to the company registration authority for the record.

Article 190. If the amendment of the articles of association belongs to the information required by laws and regulations to be disclosed, it shall be announced in accordance with the provisions.

Chapter 13 By-laws

Article 191. Interpretation

(1) A controlling shareholder is a shareholder whose shares account for more than

50% of the company 's total share capital, and whose shares, although less than 50%, have sufficient voting rights under the shares held by him to have a significant impact on the resolution of the general meeting of shareholders.

(2) The actual controller refers to a person who, although not a shareholder of the company, can actually control the company 's behavior through investment relations, agreements or other arrangements.

(3) The relationship refers to the relationship between the controlling shareholder, the actual controller, the director, the supervisor and the senior management of the company and the enterprise under its direct or indirect control, as well as other relations that may lead to the transfer of the company 's interests.

Article 192. The Board of Directors may formulate the rules of association in accordance with the provisions of these Articles of Association. The rules of the articles of association shall not conflict with the provisions of this articles of association.

Article 193. These Articles of Association shall be written in Chinese, and any other language or different version of the Articles of Association shall be governed by the Chinese version of the Articles of Association after the most recent approval of the registration by the Administration for Industry and Commerce.

Article 194. The terms "above " and "within " as described in these Articles of Association shall contain this number;

Article 195. These Articles of Association shall be interpreted by the board of directors of the company.

Article 196. The annex to these Articles of Association includes the rules of procedure of the general meeting of shareholders, the rules of procedure of the board of directors and the rules of the board of supervisors.

Article 197. These Articles of Association shall enter into force after consideration and adoption by the General Meeting of Shareholders.

Certain confidential information contained in this exhibit, marked by brackets, has been redacted in accordance with Regulation S-K Item 601(b) because the information (i) is not material and (ii) would be competitively harmful if disclosed.

**2021 Intellectual Property Rights
License Agreement
(2021)**

September 2021

This 2021 Intellectual Property Rights License Agreement (the “**Agreement**”) is made and entered into as of September 6, 2021 (“**Effective Date**”) between Beijing Shougang LanzaTech New Energy Technology Company, Ltd. (“**JV-Company**”) and LanzaTech Hong Kong Limited, a Hong Kong Limited Liability Company (“**LanzaTech HK**”) hereinafter referred to individually as a “**Party**” and collectively as the “**Parties**.”

Recitals

- A. JV-Company is a joint venture company in which LanzaTech HK is a shareholder, that currently uses gas fermentation technology licensed from LanzaTech HK to produce ethanol (including fuel ethanol) and 2,3-Butanediol produced as a by-product from steel mill wastegas.
- B. In connection with the expansion of the business of JV-Company, JV-Company and LanzaTech HK desire to consolidate and clarify all existing licensing provisions previously provided by LanzaTech HK to JV-Company, upon the terms and conditions set out in this Agreement.
- C. The Parties are parties to the Intellectual Property Rights License Agreement between JV-Company, LanzaTech HK, Shougang Corporation, Tangming Group (Wellington) Investment Limited, and LanzaTech New Zealand Limited, dated October 2011 (“**2011 License Agreement**”), that the Parties wish to affirm and amend upon the terms and condition set out in this Agreement.
- D. The Parties are parties to several other license agreements and agreements governing licensing, each dated after the 2011 License Agreement that the Parties wish to consolidate, clarify and replace upon the terms and conditions set out in this Agreement.

The Parties agree as follows:

Agreement

1. Definitions

All capitalized terms in this Agreement shall have the following meanings:

1.1 “**2011 License Agreement**” has the meaning set out in Recital C.

1.2 “**By-Product**” shall mean a by-product produced at the Fermentation Block or directly or indirectly from the Licensed Subject Matter, being any product other than Product, including [***].

1.3 “**Commercial Facility**” shall mean a commercial manufacturing facility located in the Licensed Territory that incorporates, [***], for the production of [***].

1.4 “**Control**” shall mean possession of the right to grant licenses and related rights of the scope to be granted by LanzaTech HK under this Agreement, whether by ownership, license or otherwise without giving rise to (a) a violation of the terms of any written agreement with any

third party or (b) payment of any amounts to a third party. Notwithstanding the foregoing, LanzaTech HK or its affiliates shall be deemed not to Control Intellectual Property Rights or Technology of any entity which may acquire or merge with LanzaTech HK or any of its affiliates or acquire assets of LanzaTech HK or any of its affiliates after the Effective Date, except to the extent such Intellectual Property Rights or Technology was licensed to JV-Company hereunder prior to such acquisition or merger.

1.5 “**Developed Technology**” shall have the meaning set out in Section 3.4.

1.6 “**Exclusive Feedstock**” shall mean raw gas that is a direct by-product of:

- (a) the manufacture of [***] from manufacturing facilities; and
- (b) the manufacture of [***] from manufacturing facilities.

1.7 “**Exclusive Licensed Business**” shall mean the use of the Licensed Process to produce Product and By-Products at the Fermentation Block of a Commercial Facility from Exclusive Feedstock.

1.8 “**Fermentation Block**” shall mean a system of a single or multiple [***] and other equipment for the production of Product as a primary product using the Licensed Process, [***].

1.9 “**Intellectual Property Rights**” shall mean any or all of the following and all rights in, arising out of, or associated therewith: (i) all patents and utility models and applications therefor and all reissues, divisionals, substitutions, reexaminations, renewals, extensions, provisionals, supplementary protection certificates, continuations and continuations-in-part thereof, and equivalent or similar registered rights anywhere in the world (“Patent Rights”); (ii) all intellectual property rights in trade secrets and similar subject matter; (iii) all copyrights, works of authorship, copyright registrations and applications therefor and all other rights corresponding thereto anywhere in the world; (iv) all rights in world wide web addresses and domain names and applications and registrations therefor anywhere in the world; (v) any similar, corresponding or equivalent rights to any of the foregoing anywhere in the world, including, without limitation, moral rights; and (vi) all goodwill associated with any of the foregoing. For clarity, Intellectual Property Rights shall exclude all trade names, logos, common law trademarks and service marks, trademark and service mark registrations and applications therefor anywhere in the world.

1.10 “**IPO**” shall mean the transaction of initial public offering of A-shares and listing in a securities exchange in the PRC, as contemplated by the JV-Company.

1.11 “**Knowledge**” shall mean with respect to LanzaTech HK, facts and matters about which LanzaTech HK’s senior management is actually aware at the particular time and includes knowledge derived from standard and customary patent searches conducted by or on behalf of LanzaTech HK or any of its affiliates using commercially available English language and Chinese patent databases.

1.12 “**Licensed Business**” means the Exclusive Licensed Business and/or the Non-Exclusive Business as the context requires.

1.13 “**Licensed IPR**” shall mean all Intellectual Property Rights (i) necessary to perform the Licensed Business as the same exists as of October 2011, or (ii) listed on Exhibit C, or (iii) actually agreed to be included by the Parties on terms agreed by the Parties pursuant to Section 14.12, in either case that are Controlled by LanzaTech HK during the term of this Agreement, including those intellectual property rights listed on Exhibit C, excluding the Developed Technology.

1.14 “**Licensed Marks**” shall mean those trademarks, logos and trade names Controlled by LanzaTech HK and listed on Exhibit B.

1.15 “**Licensed Process**” shall mean a [***] to Product as a primary product and By-Products, and any equipment, apparatus for carrying out such process, using a [***].

1.16 “**Licensed Subject Matter**” shall mean, individually and collectively, the Licensed IPR, the Licensed Technology and Developed Technology.

1.17 “**Licensed Technology**” shall mean all Technology (i) necessary to perform the Licensed Business as the same exists as of October 2011, or (ii) actually agreed to be included by the Parties on terms agreed by the Parties pursuant to Section 14.12, in either case that are Controlled by LanzaTech HK during the term of this Agreement, excluding the Developed Technology.

1.18 “**Licensed Territory**” shall mean the territory of the People’s Republic of China.

1.19 “**Master Supply Agreement**” shall mean the master supply agreement to be entered into pursuant to Section 3.6 that will provide the terms upon which LanzaTech HK or its affiliate will supply to JV-Company services and proprietary supplies in order to support JV-Company in the operation of the Licensed Business pursuant to this Agreement, in a form to be agreed by the Parties.

1.20 “**Microbes**” shall mean any organism(s) used for the Licensed Process at the Fermentation Block as either supplied and licensed by or on behalf of LanzaTech HK or manufactured by JV-Company or on behalf of JV-Company under the license set out in and otherwise in accordance with [***].

1.21 “**Non-Exclusive Feedstock**” shall mean:

- (a) raw gas that is a direct by-product of [***] that generates [***] in significant volumes and significant concentrations, including [***]; and
- (b) gas that is produced from [***] that can produce a large amount of [***], including [***], excluding any Exclusive Feedstock.

1.22 “**Non-Exclusive Licensed Business**” shall mean the use of the Licensed Process to produce Product and By-Products from Non-Exclusive Feedstock.

1.23 “**Product**” shall mean ethanol (including fuel ethanol).

1.24 “**Prior Agreements**” shall mean:

- (a) [***]
- (b) Cooperation Memorandum dated July 27, 2018, between LanzaTech HK and JV-Company; and
- (c) [***].

1.25 “**Representatives**” shall mean any and all employees, managers, officers, directors, consultants, contractors, agents, successors and assigns of the relevant entity.

1.26 “**Sublicense**” shall mean a sublicense between JV-Company and a Sublicensee in accordance with the provisions of this Agreement.

1.27 “**Sublicense Agreement**” has the meaning set out in Section 3.3.

1.28 “**Sublicensee**” shall mean a sublicensee of the Licensed Subject Matter under a Sublicense.

1.29 “**Sublicensing Revenues**” means [***], but does not include [***].

1.30 “**Technology**” shall mean any and all technology, information, materials, products and services, including, without limitation, all trade secrets, know-how, techniques, inventions (whether or not patented or patentable), algorithms, software, formulas, databases, works of authorship, processes, devices, prototypes, schematics, test methodologies, documentation, techniques, data, methods, manufacturing information, and research materials. For clarity, Technology shall exclude Intellectual Property Rights associated with any of the foregoing.

1.31 “**Trace Media**” shall mean the trace media chemicals necessary for the [***] in a Commercial Facility, as supplied and licensed by LanzaTech HK under the Master Supply Agreement.

2. Commencement

2.1 Commencement. Upon the Effective Date, this Section 2 only shall be fully binding on the Parties.

2.2 2011 License Agreement. From the Effective Date, the 2011 License Agreement is amended on the terms set out in Exhibit A.

2.3 Prior Agreements. It is the intention of the Parties that with effect from the Effective Date the Prior Agreements are terminated and entirely replaced by this Agreement.

2.4 Confirmation. The Parties acknowledge and agree that:

- (a) The 2011 License Agreement was entered into on [***];

- (b) The licenses granted to JV-Company under the 2011 License Agreement were [***];
- (c) Under the 2011 License Agreement, certain of LanzaTech HK's intellectual property rights and technology were licensed to JV-Company [***];
- (d) The right to use the Licensed Subject Matter under the 2011 License Agreement between LanzaTech HK and JV-Company has [***], and was agreed by the parties [***]. The Parties confirm that LanzaTech HK has delivered to JV-Company in [***] the necessary materials and documents for conducting the business related to the use right of the Licensed Subject Matter under the 2011 License Agreement, and LanzaTech HK [***]. For the right to use the Licensed Subject Matter under the 2011 License Agreement, JV-Company is not required to pay any additional consideration.
- (e) JV-Company has enjoyed the use of LanzaTech HK's intellectual property rights and technology since [***] through the design and operation of the demonstration facility located at [***] and the design and operation of the initial approved commercial facility, being the [***] name plate capacity located at [***], in each case [***], in accordance with the terms of the 2011 License Agreement;
- (f) The 2011 License Agreement will continue in force subject only to amendment by the terms set out in Exhibit A. In all other respects the 2011 License Agreement continues in full force and effect.

3. Licenses / Intellectual Property Matters / Developed Technology

3.1 License Grant to JV-Company. Subject to the terms and conditions of this Agreement, LanzaTech HK hereby grants to JV-Company:

- (a) a non-transferable (except with the written consent of LanzaTech HK), exclusive, sublicensable (in accordance with Sections 3.2 and 3.3) commercial license under the Licensed Subject Matter, to conduct the Exclusive Licensed Business at Commercial Facilities in the Licensed Territory; and
- (b) a non-transferable (except with the written consent of LanzaTech HK), non-exclusive, sublicensable (in accordance with Sections 3.2 and 3.3) commercial license under the Licensed Subject Matter, to conduct the Non-Exclusive Licensed Business at Commercial Facilities in the Licensed Territory.
- (c) and has granted a demonstration license pursuant to Section 7.

3.2 Contractor Sublicensing. JV-Company may sublicense its rights under Section 3.1 to third party contractors acting on JV-Company's behalf in connection with JV-Company's

operation of the Exclusive Licensed Business and/or Non-Exclusive Licensed Business and not for any other purpose. JV-Company must ensure that such third party contractors comply with the terms of this Agreement and JV-Company is responsible for any breach of this Agreement by any of its third party contractors.

3.3 Commercial Sublicensing. JV-Company shall have the right to sublicense in the Exclusive Licensed Business in the Licensed Territory and/or the Non-Exclusive Licensed Business in the Licensed Territory, together with the right under Section 3.2, on the following terms (for avoidance of doubt, the prior consent of LanzaTech HK is not required for the sublicensing by JV-Company in accordance with this Section 3.3):

- (a) Sublicenses shall be non-exclusive, non-sublicensable sublicenses that are transferable only from JV-Company to LanzaTech HK under certain conditions;
- (b) JV-Company will notify LanzaTech HK prior to entry into negotiations of a potential Sublicensee where at the time of commencement of negotiations there is not a successfully operating existing Commercial Facility for the specific source of the Exclusive Feedstock and/or Non-Exclusive Feedstock; JV-Company is not required to obtain the prior consent of LanzaTech HK when granting a sublicense to a third party, provided that JV-Company fully fulfills its obligation under this Section 3.3;
- (c) JV-Company shall provide LanzaTech HK with a copy of each executed Sublicense agreement (“**Sublicense Agreement**”) and ensure the terms and conditions of each Sublicense Agreement complies with the principles of sublicensing established this Agreement. The Sublicense Agreements shall include the provisions of the Sections set out in Exhibit D to the largest extent;
- (d) JV Company shall supervise and cause the Sublicensees to comply with the requirements of the applicable Sublicense Agreements (including those provisions set out in Exhibit D);
- (e) JV-Company will collect all payments which are due to LanzaTech HK as a result of JV-Company sublicensing its rights under the provisions of this Agreement.
- (f) JV-Company shall not grant to its Sublicensees any LanzaTech HK rights not conveyed to JV-Company and permitted for Sublicenses by this Agreement. The royalty paid to LanzaTech HK under Sublicenses for all monies or other consideration of whatever kind received by JV-Company shall be as set out in Section 5.

3.4 Developed Technology.

- (a) Developed Technology. The Parties acknowledge that the Exclusive Licensed Business and/or Non-Exclusive Licensed Business may result in the creation of Technology and related Intellectual Property Rights that 1) result or arise from the exercise of the licenses granted in Section 3.1; 2) are based upon or incorporate the Licensed Subject Matter or comprise an improvement thereto; or 3) are used in the design, construction, debugging, operation or maintenance of the Fermentation Block, and in each case that are developed by or under the authority of JV-Company, including by a Sublicensee under a Sublicense (collectively, the “**Developed Technology**”). JV-Company acknowledges that any such Developed Technology will be derived from the Licensed Subject Matter Controlled by LanzaTech HK and licensed to JV-Company pursuant to Section 3.1, and that the Developed Technology could not have been invented without access to and/or use of the Licensed Subject Matter. Accordingly, JV-Company and LanzaTech HK agree that all Developed Technology shall be solely owned by LanzaTech HK (and subject to the license granted to JV-Company under Section 3.1). With respect to the creation of Technology and related Intellectual Property Rights other than Developed Technology, the Parties agree it shall be owned by JV-Company and any party who assists in such creation according to applicable law and/or any relevant agreement.
- (b) Patent Prosecution. JV-Company and LanzaTech HK agree that LanzaTech HK or its affiliates shall have the sole right, at LanzaTech HK’s cost, to control the filing, prosecution, maintenance and enforcement of patents covering any patentable Intellectual Property Rights within the Developed Technology. by_JV-Company.
- (c) Assignment of Developed Technology. Subject to and without limiting the licenses granted to JV-Company under Section 3.1, in particular under the condition that Developed Technology shall be deemed and automatically included within the Licensed Subject Matter, JV-Company will assign, and does hereby assign, to LanzaTech HK all of JV-Company’s right, title, and interest in and to all, but limited to, the Developed Technology under this Agreement). If, according to applicable laws, any Developed Technology is non-assignable, JV-Company promises and guarantees to make due arrangements on such non-assignable rights, including granting to LanzaTech HK a perpetual, irrevocable, free pay, exclusive license, with the right to sublicense, with respect to such non-assignable rights for all applications and purposes, but subject to and without limiting the licenses granted to JV-Company under Section 3.1.
- (d) Government Approvals. If government approval is required to assign any Developed Technology to LanzaTech HK, JV-Company will promptly cooperate with LanzaTech HK to obtain such government approval as soon as practicable. JV-Company will promptly disclose to LanzaTech HK all Developed Technology. JV-Company will assist LanzaTech HK and its

designees in every proper way to secure LanzaTech HK's rights in the Developed Technology in all countries. Subject to and without prejudicing the interests of JV-Company, JV-Company will exert all [***] to execute all useful or necessary applications, specifications, oaths, declarations, assignments, and other instruments in order to apply for and obtain these rights and in order to assign and convey to LanzaTech HK, its successors, assigns, and nominees the sole and exclusive right, title, and interest in and to the Developed Technology. JV-Company's obligation to provide assistance will continue after the expiration or termination of this Agreement. If JV-Company is unable to assist LanzaTech HK with registering any Developed Technology, then JV-Company designates and appoints LanzaTech HK as JV-Company's agent and attorney in fact to execute and file any applications and to do all other lawfully permitted acts to further the registration of the Developed Technology with the same legal force and effect as if executed by JV-Company.

3.5 Reservation of Rights. The Licensed Subject Matter is licensed, not sold, by LanzaTech HK to JV-Company, and nothing in this Agreement will be interpreted or construed as a sale or purchase of the Licensed Subject Matter to or by JV-Company. Neither JV-Company nor any of its Sublicensees, if any, will have any rights in or to the Licensed Subject Matter except as expressly granted in this Agreement and in the permitted Sublicenses, and LanzaTech HK reserves to itself all rights not expressly granted to JV-Company in this Agreement. Accordingly, as between the Parties, LanzaTech HK will own all right, title, and interest in and to the Licensed Subject Matter.

3.6 Supply of services and proprietary goods. Starting on the Effective Date, the Parties will negotiate and use their reasonable commercial endeavors to agree and enter into the Master Supply Agreement on terms acceptable to both Parties.

3.7 Priority right in Non-Exclusive Licensed Business. The Parties agree that the JV-Company has a priority right to cooperate with third party entities regarding any commercial license under the Licensed Subject Matter to conduct the Non-Exclusive Licensed Business at Commercial Facilities in the Licensed Territory, on the following terms:

“**Existing Relationship**” means [***].

“**Potential Project Notice**” means a notice served under Section 3.7(a) or Section 3.7(b).

“**Project Development Notice**” means a notice served under Section 3.7(c).

- (a) If any such third party entity contacts JV-Company or any of its affiliates or any of their Representatives, JV-Company will promptly notify LanzaTech HK.
- (b) If any such third party entity contacts LanzaTech HK or any of its affiliates or any of their Representatives, LanzaTech HK will promptly notify JV-Company.

- (c) Within [***] after LanzaTech HK issues or receives a Potential Project Notice, LanzaTech HK will seek any necessary third-party approval and otherwise discharge its obligations with respect to the entity and Existing Relationships following which LanzaTech HK will notify JV-Company of the result.
- (d) In order to guarantee the realization of the priority rights of JV-Company, LanzaTech HK guarantees that after the Effective Date, it will not enter into any legally binding agreement or legally binding arrangement with any third party preventing JV-Company's rights on the Licensed Subject Matter granted under this Section 3.7 within the Licensed Territory.
- (e) If JV-Company has not entered into negotiations with the relevant third party entity for the commencement of a project within [***] after the Project Development Notice, or has not entered into any definitive agreement and commenced construction with the relevant entity within [***] after the Project Development Notice, JV-Company shall promptly notify LanzaTech HK and LanzaTech HK shall be free to engage in with such third party entity for the project.

4. LanzaTech HK Trademarks:

4.1 License to LanzaTech HK Trademarks. Subject to the terms and conditions of this Agreement, LanzaTech HK grants to JV-Company a limited, non-exclusive, non-transferable (except with the written consent of LanzaTech HK), non-sublicenseable (including non-sublicensable where JV-Company grants a permitted sublicense under Sections 3.2 and 3.3) license during the term of this Agreement for no additional consideration to use the Licensed Marks solely (a) in connection with the promotion, marketing and other commercialization of the Licensed Business and (b) to indicate that performance of the Licensed Business is licensed under the Licensed Subject Matter. Accordingly, JV-Company agrees to use the Licensed Marks for such purpose consistent with standard and customary industry practices in the Licensed Territory. JV-Company will strictly comply with all reasonable guidelines provided by LanzaTech HK concerning the use of the Licensed Marks. All representations of Licensed Marks must first be submitted to LanzaTech HK for approval (which will not be unreasonably withheld) of design, color, and other details, or will be exact copies of those used by LanzaTech HK. LanzaTech HK may modify the Licensed Marks or substitute an alternative mark for any of LanzaTech HK's marks upon reasonable prior notice to JV-Company. Unless otherwise agreed between JV-Company and LanzaTech HK in writing, LanzaTech HK shall have the sole right (but not the obligation) to register and enforce the Licensed Marks in the Licensed Territory, at its own expense. Notwithstanding anything herein to the contrary, upon LanzaTech HK's written request, JV-Company shall cease the use of any Licensed Marks; provided that JV-Company may continue to use materials in existence or on order as of the receipt of such notice for a period not to exceed [***]. If JV-Company uses the Licensed Marks in accordance with the terms and conditions hereunder and thus infringes any legitimate right or interest of another party, LanzaTech HK shall be liable for such an infringement to the extent arising from such use; provided that (i) JV-Company promptly notifies LanzaTech HK in writing of the claim of any such infringement, (ii)

allows LanzaTech HK the sole right to control the defense and/or settlement thereof and (iii) assists LanzaTech HK as requested by LanzaTech HK in connection therewith.

4.2 Ownership of LanzaTech HK Trademarks. All uses of the Licensed Marks and related goodwill will inure solely to LanzaTech HK and JV-Company will obtain no rights with respect to any of the Licensed Marks, except for the limited license granted in this Section 4, and JV-Company irrevocably assigns to LanzaTech HK any rights and goodwill in the Licensed Marks that it may acquire. At no time during or after the term of this Agreement will JV-Company challenge or assist others to challenge the Licensed Marks (except to the extent expressly required by applicable law) or the registration thereof or attempt to register any trademarks or marks or trade names that are confusingly similar to the Licensed Marks. Upon expiration or termination of this Agreement, JV-Company will promptly cease to use all Licensed Marks unless otherwise agreed between JV-Company and LanzaTech HK in writing.

4.3 JV-Company Trademarks. LanzaTech HK acknowledges that JV-Company has the right to register and use its own trademarks or marks or trade names in the Licensed Territory in connection with the promotion, marketing and other commercialization of the Exclusive Licensed Business and Non-Exclusive Licensed Business consistent with standard and customary industry practices in the Licensed Territory, so long as JV-Company's registration and use of such trademarks or marks or trade names do not violate the terms of this Section 4 or any other provision of this Agreement.

5. Consideration

5.1 Consideration for licenses. In consideration for the licenses granted under Section 3.1, JV-Company agrees to comply with all the provisions of this Agreement, and to pay all fees, costs and meet all other requirements set out in this Agreement.

5.2 Royalties. JV-Company shall pay to LanzaTech HK according to the following standards:

- (a) Manufactured by JV-Company: If JV-Company independently constructs and operates a Commercial Facility in the name of JV-Company in Beijing territory, JV-Company will pay royalty to LanzaTech HK according to the principles set forth by the Section 5.2 and the formula to be agreed by the Parties at that time.
- (b) Manufactured by a Sublicensee: with respect to any Sublicense granted under Section 3.3:
 - (i) for the [***] Commercial Facilities in respect of which JV-Company enters into a Sublicense, a royalty of [***] of all Sublicensing Revenues received by JV-Company from the Sublicensees;
 - (ii) for the [***] Commercial Facilities in respect of which JV-Company enters into a Sublicense, a royalty of [***] of all

- (iii) for all other Commercial Facilities, a royalty of [***] of all Sublicensing Revenues received by JV-Company

The Parties acknowledge that the [***] that has a [***] name plate capacity located at [***] that is in existence on the date of this Agreement is within the licensed scope of the right to use the Licensed Subject Matter under the 2011 License Agreement [***] as set out in Section 2, and is deemed not to be a Commercial Facility for the purposes of this Section 5.2(b)(i) to (iii).

5.3 Damages and Settlements. If as a result of litigation related to this Agreement financed by JV-Company, against the Sublicensees, any damages, royalties, or other consideration is received by JV-Company, LanzaTech HK shall receive payment from JV-Company in accordance with the royalty provisions of Section 5.2 above of an award of royalties; if as a result of litigation related to this Agreement financed by JV-Company, against any other infringers, any damages or other compensation is received by JV-Company, LanzaTech HK shall receive payment from [***] of such recovery denoted as “damages”, “release” from prior acts, or any other designation not based on the level of infringing sales. JV-Company [***] will not be subject to the payment provisions of this Section 5.3.

5.4 Records. JV-Company will keep detailed and accurate records of the JV-Company’s operations necessary to calculate, verify and demonstrate the calculation of the royalty due to LanzaTech HK under this Agreement, and will ensure that each Sublicense Agreement contains a right for JV-Company to obtain, and JV-Company shall obtain detailed and accurate records of Sublicensees’ operations necessary to calculate, verify and demonstrate the calculation of the royalty due to JV-Company under the Sublicense. At LanzaTech HK’s request, JV-Company will furnish copies of such records to LanzaTech HK, including obtaining and furnishing copies of Sublicensees’ records to LanzaTech HK.

5.5 Adjustment of royalty rate.

- (a) If from time to time during the Protection Period, LanzaTech HK’s equity shareholding ratio in the JV Company on a fully diluted basis (“**Shareholding Ratio**”) would fall under 10%, or would fall further below 10%, due to any Subsequent Financing despite whether or not LanzaTech HK participates in such Subsequent Financing, LanzaTech HK shall have the right to request to adjust the royalty rates set forth under Section 5.2.

The Parties agree that the adjustment of the royalty rates shall be made in accordance with the following principle:

After applying the adjusted rates, the aggregate of (i) [***] plus (ii) [***] shall be at least equivalent to the aggregate of (x) [***] plus (y) [***].

For avoidance of doubt, [***].

The JV-Company shall negotiate in good faith with LanzaTech HK and agree the adjustment of the royalty rates within [***] upon receipt of the written request sent by LanzaTech HK under this Section 5.5(a) and the Parties shall enter into an amendment to modify the royalty rates in accordance with Section 14.12 hereunder.

For the purpose of this Section 5.5(a), the “Subsequence Financing” means any further private equity financing JV-Company carried out after [***], by accepting investment by other investors in the form of cash contribution, or otherwise by issuing or agreeing to issue further securities.

- (b) The Parties agree that the right set forth in the above Section 5.5(a) will automatically terminate upon the submission of application of IPO by the JV-Company, the royalty rates which have been adjusted prior to the submission of application of IPO shall continue to apply, unless otherwise agreed by the Parties in writing. If the IPO application is revoked, denied, expires, or is otherwise terminated, the right set forth in the above Section 5.5(a) will automatically resume enforceability.

6. Diligence

6.1 Diligence. Separate from JV-Company’s obligation to pay royalties set out above, JV-Company shall do its [***] to complete the diligence requirements set out in Section 6.2(a) below in connection with the grant of exclusivity set out in Section 3.1(a); while JV-Company shall use its [***] to complete the diligence requirements set out in Section 6.2(b) below in connection with the grant of license set out in Section 3.1(b).

6.2 Minimum Diligence Requirements:

- (a) JV-Company must enter into Sublicenses for at least [***] Commercial Facilities, and [***], or the total design capacity for all Commercial Facilities shall reach [***] in the case of less than [***] Commercial Facilities, before [***].
- (b) JV-Company must enter into Sublicenses for at least [***] Commercial Facilities, and [***] for each before [***].

6.3 Remedies.

- (a) In the event that JV-Company fails to complete the diligence requirement set out in Section 6.2(a), the exclusive license granted under Section 3.1(a) shall become non-exclusive license.
- (b) In the event that JV-Company fails to complete the diligence requirement set out in Section 6.2(b), JV-Company’s license to construct new Commercial Facilities and enter into new Sublicenses for Non-Exclusive Licensed Business according to Section 3.1(b) will terminate, but the does not affect JV-Company’s currently existing Sublicense Agreements.

- (c) The Parties agree that Section 6.3(a) and (b) shall automatically terminate upon the submission of IPO filing materials by the JV-Company. If the IPO application is revoked, denied, expires, or is otherwise terminated, the Section 6.3(a) and (b) shall automatically resume enforceability.
- (d) The Parties agree that, if JV-Company completes its IPO but fails to meet the diligence requirements stipulated in Section 6.2(a) before [***], JV-Company shall, starting from [***], pay LanzaTech HK the royalties calculated as if Subleases for [***] Commercial Facilities have been executed. Specifically, JV-Company shall divide [***] by [***] and get [***], provided if such average amount is less than [***], the average amount shall be deemed to be [***]. Then, based such average amount, and according to the rate stipulated in Section 5.2(b), the royalties payable to LanzaTech HK for the current calendar year (the “Payable Royalties”) should be calculated as if [***]. At the end of such year, JV-Company shall pay LanzaTech HK the amount equivalent to the difference between the (i) Payable Royalties and the (ii) the royalties actually received by the LanzaTech HK in such year according to Section 5.2.

The above arrangement will be automatically terminated from the date of: (i) Sublicenses for at least [***] Commercial Facilities have been entered and each Commercial Facility [***], or (ii) the design capacity of all existing Commercial Facilities reaches [***] per year, although the number of sublicensed Commercial Facilities is less than [***].

7. Special Arrangement regarding [***].

The Parties has executed the [***], under which LanzaTech HK has authorized JV-Company to demonstrate the intellectual property and technology (hereinafter referred to as “[***]”) related to [***].

The Parties hereby confirm that upon compliance with the acceptance criteria for the demonstration of the [***], the Parties shall enter into a license agreement for the commercial use of the [***] in Commercial Facilities, under license terms, license type and charging standard based on relevant clauses in this Agreement.

8. Reports and Payments

8.1 Payment. JV-Company shall pay to LanzaTech HK:

- (a) Royalty calculated in accordance with Section 5.2 within [***] of receipt of the relevant Sublicensing Revenues; and
- (b) Diligence payments payable under Section 6.3(d) within [***] of receipt of invoice and confirmation by the Parties for such payment amount which shall be issued within [***] of the end of the relevant calendar year.

8.2 Written Statements. JV-Company shall furnish to LanzaTech HK the following in each case executed by an individual having actual authority to bind JV-Company:

- (a) Not later than [***], JV-Company shall provide LanzaTech HK the financial report certified by JV-Company's auditors, showing the calculation and the amount of royalty that was due to LanzaTech HK pursuant to Section 8.1 during the preceding calendar year.
- (b) In the event that the amount due to LanzaTech HK in connection with a written statement under Section 8.2(a) exceeded or in LanzaTech HK's reasonable opinion the amount that is likely to be due for the next calendar year will exceed [***], the Parties will discuss and subject to Section 14.12 agree an alternative written statement and payment period separate from the annual financial report certified by JV-Company's auditors, with the objective of ensuring that the amount accrued before payment to LanzaTech HK will not exceed [***]. The alternative report and payment period will be deemed to replace Section 8.2(a) with respect to the payment obligation to LanzaTech HK, including for any subsequent operation of this Section 8.2.

8.3 Progress Reports. Not later than [***], JV-Company shall furnish to LanzaTech HK a written progress report summarizing JV-Company's progress towards meeting diligence requirements set out in Section 6 during the [***] ending the preceding [***] (with respect to a [***] written progress report) and [***] (with respect to a [***] written progress report). After the diligence requirements set out in Section 6 are met, such progress reports shall include a description of progress towards any projects or transactions that would implement any of the Licensed Subject Matter.

8.4 Late Payments. Payments provided for in this Agreement, shall when overdue, bear interest at a rate per annum equal to [***] p.a. running from the time such payment is due until payment is made to LanzaTech HK.

8.5 Non-refundable. All payments made to LanzaTech HK under this Agreement are non-refundable.

8.6 Payments. All payments will be made to LanzaTech HK in U.S. dollars, or where the Parties agree in RMB, either by check or wire transfer. If payments are made by wire transfer, such transfers shall be in accordance with the following wire instructions; unless and until written notice is provided by LanzaTech HK of a change in the wire instructions. If JV-Company makes payments to LanzaTech HK by Electronic Funds Transfers, JV-Company shall also provide a written statement to LanzaTech HK as required in Section 8.2, above, along with a statement indicating that payments have been made by Electronic Funds Transfers. Such payments shall be made to the following account:

U.S. dollars
Account name: [***]
Account number: [***]

Bank name: [***]
Location: Hong Kong
BIC: [***]

RMB
Account name: [***]
Account number: [***]
Bank name: [***]
Location: Hong Kong
BIC: [***]

8.7 JV-Company shall keep the records referred to in Section 5.3 open to inspection and audit by LanzaTech HK (or its authorized representative) during normal business hours, on [***] notice and LanzaTech HK shall be entitled to take copies of or extracts from them. If such inspection or audit should reveal a discrepancy in the royalties paid from those payable under this Agreement, JV-Company shall [***] pursuant to Section 8.4, and [***]. Such right of inspection of LanzaTech HK shall remain in effect for a period of [***] after the termination of this Agreement.

9. Representations and Warranties; Warranty Disclaimer

9.1 Representations and Warranties. LanzaTech HK represents and warrants as of the Effective Date that (i) it has the right and authority to enter into this Agreement and grant the rights and licenses thereunder; (ii) it or any of its affiliates has not previously granted and will not grant any right, license or interest in the Licensed Subject Matter, or any portion thereof, inconsistent with the rights and licenses granted to JV-Company in this Agreement; (iii) in the event that one or more of the patent applications set out in Exhibit C herein are not granted the patent rights, and/or in the event that one or more granted patents set out in the Licensed IPR expire, the scope and validity of the license provided herein remain unchanged; (iv) to its and its affiliates' Knowledge there are no threatened or pending claims of third parties that would call into question its right to grant to JV-Company the rights granted in this Agreement; (v) to its and its affiliates' Knowledge, the practice of the Licensed Subject Matter in accordance with the terms of this Agreement, does not infringe or threaten to infringe the intellectual property rights of any third party, even if one or more of the patent applications set out in Exhibit C herein are not granted the patent rights; (vi) to its and its affiliates' Knowledge and expectations, there will be no action, suit, proceeding or claim by any third party challenging the validity of any patents within the Licensed Subject Matter if such patent applications are granted the patent rights, and there are no facts which would support any such challenge; (vii) to its and its affiliates' Knowledge, there are no facts or circumstances that would prevent the Licensed Subject Matter from being used in the conduct of the Exclusive Licensed Business and/or Non-Exclusive Licensed Business; and (viii) it or any of its affiliates has not intentionally omitted any commercialized technology or Intellectual Property Rights from the Licensed Subject Matter that, to its and its affiliates' Knowledge, would make the operation of the Exclusive Licensed Business and/or Non-Exclusive Licensed Business commercially more successful, and (ix) LanzaTech HK has the right to authorize the free use license of all the relevant patents and proprietary technology owned by LanzaTech HK and its affiliates.

9.2 Indemnity. LanzaTech HK shall hold harmless, defend and indemnify JV-Company, its affiliates and their current and former Representatives from and against any and all claims, expenses, damages, losses, costs, and liabilities (including, without limitation, reasonable attorneys' fees and other costs and expenses of litigation and arbitration) arising out of or relating to any third party action, suit, litigation or arbitration resulting from any material breach by LanzaTech HK of Section 9.1.

9.3 Disclaimer of Warranties. EXCEPT AS PROVIDED IN SECTION 9.1 ABOVE, NEITHER PARTY MAKES ANY REPRESENTATIONS, WARRANTIES OR CONDITIONS (EXPRESS, IMPLIED, STATUTORY OR OTHERWISE), WITH RESPECT TO THE SUBJECT MATTER HEREOF, AND SUBJECT TO THE PROVISIONS AGREED HEREIN, EACH PARTY SPECIFICALLY DISCLAIMS ANY AND ALL IMPLIED WARRANTIES OR CONDITIONS OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

9.4 Disclaimer of Liability. None of LanzaTech HK and its affiliates shall have any liability whatsoever to JV-Company, any Sublicensee or any other person for or on account of any injury, loss, or damage, of any kind or nature sustained by, or any damage assessed or asserted against, or any other liability incurred by or imposed upon JV-Company, any Sublicensee or any other person, arising out of or in connection with or resulting from (1) the practice of the Licensed Subject Matter by JV-Company, any Sublicensee or other person or the production, use or sale of any product or apparatus; (2) the use by JV-Company, Sublicensee or other person of any technical information, techniques, or practices disclosed by LanzaTech HK unless expressly agreed otherwise in a binding written agreement; or (3) any advertising or other promotional activities by JV-Company with respect to any of the foregoing.

9.5 Indemnity. JV-Company shall indemnify, defend and hold harmless LanzaTech HK, its affiliates and its and their current and former Representatives from and against any claim, liability, cost, expense, damage or loss (including, without limitation, reasonable attorneys' fees and other costs and expenses of litigation and arbitration) arising out of (a) any material breach by JV-Company of this Agreement, including by any Sublicensee pursuant to Section 3.3 or (b) gross negligence or willful misconduct of JV-Company or the Sublicensee or any of its or their Representatives in connection with this Agreement, including any cause of action relating to any product liability concerning any Product, By-Product or any other product or any service made used or sold by JV-Company or the Sublicensee pursuant to the license or related sublicense granted under this Agreement or permitted Sublicense (as relevant).

9.6 Notice of claim. LanzaTech HK shall give JV-Company prompt written notice of any such claim of which it is notified. The failure of LanzaTech HK to provide JV-Company with prompt notice does not relieve JV-Company of its obligation under this Section 9 unless such failure to promptly notify JV-Company causes irreparable harm. In any event, LanzaTech HK, and any indemnified party against whom suit or proceeding is brought, has the right to participate in the defense of any such suit or proceeding through counsel of its own choosing and [***].

9.7 Liabilities for breach. Without prejudice to the other available remedies under applicable laws and other clauses of this Agreement, if any Party fails to fulfill any of its obligations under this Agreement ("**Breaching Party**"), the Breaching Party shall compensate the other Party the damages or losses it incurs or suffers due to breaches by such Breaching Party.

10. Litigation

10.1 Enforcement of Licensed Subject Matter. JV-Company shall promptly notify LanzaTech HK in writing of any infringement or suspected infringement of the Licensed Subject Matter of which JV-Company becomes aware. During the term of this Agreement, LanzaTech HK will have the first right, [***], to enforce and defend the Licensed Subject Matter against any infringement and to recover any type of monetary compensation awarded in any litigation proceedings. If LanzaTech HK fails to enforce or defend the Licensed Subject Matter against such an infringement, as the case may be, within a reasonable period, but regardless does not take [***] initial steps to so enforce or defend within [***] following a written request to do so from JV-Company, then JV-Company will have the right, at its cost, to enforce and defend the Licensed Subject Matter against such infringement in its own name or, if required by law, jointly with LanzaTech HK. If JV-Company enforces or defends the Licensed Subject Matter against such infringement, it will have the right to settle the matter at its discretion and subject to Section 5.3 [***]. Each Party shall reasonably assist the other Party, [***], in connection with the exercise of the other Party's rights with respect to the enforcement of the Licensed Subject Matter under this Section 10.1.

10.2 No Challenges. JV-Company shall not, and procure that the each Sublicensee shall not, institute or actively participate as an adverse party in, or otherwise provide material support to any action, suit, or other proceeding to invalidate the validity of, or limit the scope of any of the Licensed Subject Matter in any event, either in judicial or administrative proceedings or in or out of court negotiation or obtain a ruling that any Licensed Subject Matter claim is unenforceable or not patentable, during the term of this Agreement. This Section 10.2 is a material term of this Agreement.

11. Confidentiality

11.1 Definitions.

- (a) “**Confidential Information**” shall mean any trade secrets or other information of LanzaTech HK, whether of a technical, business, or other nature (including, without limitation, the Licensed Technology, compositions of matter, business plans, finances, marketing plans, design of plants and facilities, customers, or prospects), that is disclosed by or on behalf of LanzaTech HK to JV-Company during the term of this Agreement and that JV-Company knows or reasonably should have known is confidential, proprietary, or trade secret information of LanzaTech HK. Confidential Information does not include any information that JV-Company can prove: (i) was known to JV-Company prior to receiving the same from LanzaTech HK; (ii) is independently developed by JV-Company without use of or reference to the Confidential Information; (iii) is acquired by JV-Company from another source without restriction as to use or disclosure; or (iv) is or becomes generally available to the public through no fault or action of JV-Company. However, Developed Technology shall be the Confidential Information of LanzaTech HK notwithstanding the provisions of clauses (i) or (ii).

11.2 Restricted Use and Nondisclosure.

- (a) General. During and after the term of this Agreement, JV-Company will: (i) use the Confidential Information solely for the purpose for which it is provided; (ii) not disclose the Confidential Information to any third party or unless the third party must access the Confidential Information to perform in accordance with this Agreement and the third party has executed a written agreement that contains terms that are substantially similar to the terms contained in this Section 11 (including in the case of a Sublicensee by including the provision in this Section 11 in the Sublicense), provided that JV-Company shall notify LanzaTech HK prior to any such disclosure; and (iii) protect the Confidential Information from unauthorized use and disclosure to the same extent (but using no less than a reasonable degree of care) that it protects its own information of a similar nature.
- (b) Access Only to Authorized Representatives. JV-Company will restrict access to any Confidential Information to those Representatives and any third party who need to access such Confidential Information in order to perform the Licensed Business in accordance with this Agreement (“**Authorized Representatives**”) and will restrict access to any Licensed Subject Matter constituting Confidential Information (“**Confidential Technical Information**”) to its Authorized Representatives who need to access such Confidential Technical Information in order for JV-Company to perform the Licensed Process. The Authorized Representatives may not be current employees, directors, officers, advisors, significant equity holders or independent contractors of any LanzaTech HK competitor and may not have been employees, directors, officers, advisors or independent contractors of any LanzaTech HK competitor during the [***] period prior to becoming an Authorized Representative. JV-Company will advise each Authorized Representative having access to the Confidential Technical Information of JV-Company’s obligations under this Agreement (and in particular its obligations under this Section 11). This Section 11.2(b) is a material term of this Agreement.

11.3 Required Disclosure. If JV-Company is required by law to disclose the Confidential Information or the terms of this Agreement, JV-Company shall, subject to applicable law, provide LanzaTech HK with prompt written notice of such requirement before such disclosure and assist LanzaTech HK in obtaining an order protecting the Confidential Information from public disclosure.

11.4 Visit / Responsibility / Return of Materials.

- (a) Visit. LanzaTech HK shall have the right, and JV-Company shall ensure that under any Sublicense Agreement JV-Company shall have the right which it will exercise on LanzaTech HK’s direction, upon reasonable notice to JV-Company or Sublicensee and subject to no harm to the interests of JV-Company or Sublicensee (as the case may be), for LanzaTech HK to

visit the relevant site (i) to verify compliance with the provisions of this Section 11; and/or (ii) to familiarize potential customers of LanzaTech HK with the Licensed Subject Matter at the site. In connection therewith, LanzaTech HK agrees to comply with, and to ensure that any potential customer complies with, JV-Company's or Sublicensee's reasonable visitor policies as relevant.

- (b) Responsibility. JV-Company shall be fully responsible for the conduct of its Representatives who may in any way breach this Section 11. JV-Company agrees to notify LanzaTech HK promptly in the event of any breach of its security under conditions in which it would appear that the trade secrets represented by any Confidential Technical Information or Highly Confidential Information were prejudiced or exposed to loss. JV-Company shall, upon request of LanzaTech HK, take all other reasonable steps necessary to recover any compromised Confidential Information disclosed to or placed in the possession of JV-Company by virtue of this Agreement. The cost of taking such steps shall be borne by JV-Company.
- (c) Return of Materials. Immediately upon the termination or expiration of this Agreement, or upon earlier request, JV-Company will deliver to LanzaTech HK all Confidential Information that JV-Company may have in its possession or control.

11.5 Confidentiality of Agreement. The terms and conditions of this Agreement shall be treated as Confidential Information and shall not be disclosed by JV-Company to any third party, except (a) with LanzaTech HK's consent; (b) as may be required by law or regulation or in connection with public offerings or securities filings; (c) in confidence, to JV-Company's legal counsel, accountants, investors and financial advisors; and (d) in confidence, in connection with the enforcement of this Agreement or rights under this Agreement.

11.6 Injunctive Relief. JV-Company acknowledges that any breach of any of its obligations with respect to confidentiality or use of Confidential Information hereunder is likely to cause or threaten irreparable harm to LanzaTech HK and, accordingly, JV-Company agrees that in such event LanzaTech HK shall be entitled to protect its interest therein, including, but not limited to, preliminary and permanent injunctive relief, as well as any legal remedies.

11.7 Existing Obligations. The obligations in this Section 11 are in addition to, and supplement, each Party's obligations of confidentiality under any nondisclosure or other agreement between the Parties.

12. Term and Termination

12.1 Term. This Agreement will continue in effect until the earlier of (a) the date the final Licensed IPR expires or terminates, (b) the date the last Commercial Facility is permanently decommissioned and (c) termination of this Agreement in accordance with Section 12.2 hereof.

12.2 Termination. This Agreement shall terminate early on the occurrence of any of the following:

- (a) the dissolution or liquidation of JV-Company;
- (b) if JV-Company:
 - (i) breaches Section 10.2;
 - (ii) breaches Section 11 that causes LanzaTech HK or its affiliates material damage; or
 - (iii) breaches Section 5.2 that causes LanzaTech HK to not receive an aggregate amount equal to (a) [***] due to LanzaTech HK under this Agreement, as reasonably calculated by LanzaTech HK for the previous [***], or (b) [***] (whichever is lower), for a period of [***],

LanzaTech HK may terminate this Agreement by giving Notice of Default by personal delivery, telefax, electronic mail transmission or by United States mail, express mail, or courier service, with postage or fees prepaid, to the JV-Company, specifying the basis for default. Notice by personal delivery, telefax or electronic mail is deemed to have been given when delivered or transmitted. Notice sent by U.S. mail, express mail or courier service is deemed to have been given when mailed. If within sixty (60) days after the receipt of such Notice of Default, JV-Company shall remedy the condition forming the basis for default, this Agreement shall continue in full force. If, however, the default is not cured within this sixty (60) day period, or (if more than sixty (60) days are required and JV-Company has actively taken remedial measures for the initial sixty (60) days) within a longer reasonable period given the remedial measures necessary, then this license shall finally terminate and JV-Company shall be required to thereafter discontinue the practice and use of the Licensed Subject Matter.

12.3 Effects of Termination or Expiration. If this Agreement expires or is terminated for 11.2(a) or 11.2(b):

- (a) all liabilities accrued prior to the effective date of the termination will survive;
- (b) JV-Company's licenses under the Licensed Subject Matter will cease immediately and all such licenses shall revert to LanzaTech HK;
- (c) Any sublicenses granted by JV-Company in accordance with Section 3.3 prior to the date this Agreement is terminated will survive termination of this Agreement in full force and effect, subject to their respective terms. Those portions of the Sublicense that relate to the sublicense of the Licensed IPR and Licensed Technology and the rights to enforce obligations flowed down from this Agreement including the right to receive Sublicensing Revenues will be assigned to LanzaTech HK, and all remaining rights and

obligations of JV-Company under such Sublicenses will remain with JV-Company or be assigned to a third party at the JV-Company's discretion.

- (d) JV-Company will immediately return to LanzaTech HK all LanzaTech HK materials in its possession, including embodiments of Licensed Subject Matter; Except for the need to be retained by JV-Company in order to maintain the effectiveness of the sublicense prior to termination.
- (e) Sections 3.4 (Developed Technology), 5 (Consideration), 11 (Confidentiality), 13 (Settlement of Disputes; Governing Law), 14 (General) and this Section 12.3 shall survive any expiration or termination of this Agreement;
- (f) Within [***] JV-Company shall furnish final reports containing the information set out in Sections 8.2 and 8.3 and payment of any unpaid royalties in accordance with Sections 5 and 8; and

12.4 If this Agreement is for any reason terminated before all of the payments required to be made by JV-Company as set out herein have been made to LanzaTech HK, JV-Company shall immediately pay to LanzaTech HK any unpaid amounts due as of the date of such termination even though the due dates provided in Section 8.2 may not have been reached.

12.5 JV-Company's Call Option.

- (a) Subject to the precondition under Section 12.5(b) below, if LanzaTech HK enters liquidation and as a result this Agreement is terminated, JV-Company will be granted an option to call for an assignment of patents that are Licensed IPR at that time, on the condition that LanzaTech HK (or LanzaTech HK's successor entity) first receives a written irrevocable, non-exclusive, royalty-free, sub-licensable license from JV-Company for the surviving term that such patents are validly granted.
- (b) The call option right granted to JV-Company under Section 12.5(a) shall become effective upon the submission of IPO filing materials by the JV-Company. If the IPO application is revoked, denied, expires, or is otherwise terminated, the call option right granted under Section 12.5 (a) shall automatically terminate and become void.

13. Settlement of Disputes; Governing Law

13.1 Consultation. The Parties shall make an effort in good faith to amicably settle through consultation between the Parties any dispute or difference arising out of or in connection with this Agreement or its Exhibits, including any question regarding the existence, validity or termination of the Agreement. The Parties agree to engage in such consultation in good faith for at least [***]. An attempt to arrive at a settlement through consultation shall be deemed to have failed as soon as one of the Parties to this Agreement so notifies the other Party in writing after the expiration of the [***] minimum consultation period.

13.2 Arbitration. Except for the right of the Parties to apply to a court of competent jurisdiction for a temporary restraining order, a preliminary injunction, or other relief to preserve the status quo or prevent irreparable harm, any dispute as to the interpretation, enforcement, breach, or termination of this Agreement that the Parties are unable to resolve through consultation will be settled by binding arbitration in Hong Kong under the Hong Kong International Arbitration Centre (“**HKIAC**”) Procedures for the Administration of International Arbitration in force at the time of arbitration (the “**Rules**”) by one arbitrator appointed in accordance with the Rules. Judgment upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction for judicial recognition and an order of enforcement. The prevailing Party will be entitled to receive from the other Party its attorneys’ fees and costs incurred in connection with any arbitration. The arbitration will be conducted in Chinese and English. Unless the Parties otherwise agree in writing, during the period of time that any arbitration proceeding is pending or in process, the Parties will continue to comply with the terms and provisions of this Agreement that are not the subject of the arbitration proceeding.

13.3 Governing Law. The validity, interpretation and implementation of and all issues related to this Agreement shall be governed by the Laws and Regulations of China.

13.4 Injunctive Relief. Notwithstanding anything in this Section 13 to the contrary, each Party shall have the right to apply to any court of competent jurisdiction for appropriate interim or provisional relief, as necessary to protect the rights or property of that Party.

14. General

14.1 Third Party Technologies. The obligations of LanzaTech HK and the rights of JV-Company under this Agreement shall be subject to, and limited by, any agreements pursuant to which LanzaTech HK acquired or licensed the Licensed Subject Matter.

14.2 Negative Covenant. JV-Company covenants that it will not use or practice any of the Licensed Subject Matter except for the purposes expressly permitted in the applicable license granted hereunder. LanzaTech HK covenants that the representations and warranties about the Intellectual Property Rights License in this agreement are authentic and feasible.

14.3 Limitation of Liability. EXCEPT AS OTHERWISE EXPRESSLY PROVIDED HEREIN, NEITHER PARTY SHALL, UNDER ANY CIRCUMSTANCES, BE LIABLE TO THE OTHER PARTY FOR ANY CONSEQUENTIAL, INCIDENTAL, SPECIAL, OR EXEMPLARY DAMAGES ARISING OUT OF OR RELATED TO THE TRANSACTION CONTEMPLATED UNDER THIS AGREEMENT. THE LIMITATIONS IN THE FOREGOING SENTENCE SHALL NOT APPLY TO DAMAGES ARISING OUT OF A PARTY’S BREACH OF ITS OBLIGATIONS UNDER SECTION 11 (CONFIDENTIALITY) OF THIS AGREEMENT BUT SUCH DAMAGES SHALL BE UP TO AN AMOUNT EQUAL TO [***], WHICHEVER IS THE GREATER. NEITHER PARTY SHALL BE LIABLE TO ANY THIRD PARTY AS A RESULT OF THIS AGREEMENT.

14.4 Further Assurances. The Parties agree to execute, acknowledge and deliver such further instruments and to take all such other incidental acts as may be reasonably necessary or appropriate to carry out the purpose and intent of this Agreement.

14.5 Assignment. Neither Party may assign its rights, duties, or obligations under this Agreement without the prior written consent of the other Party, which consent will not be unreasonably withheld or delayed, except that a Party may assign this Agreement without consent to an affiliate, if the assignee agrees in writing to fulfill such Party's obligations under this Agreement. This Agreement will bind the Parties' permitted successors and assigns. Any attempt by a Party to transfer its rights, duties, or obligations under this Agreement except as expressly provided in this Agreement shall be null and void.

14.6 Notices. Any notice required to be given by a Party hereto to the other Party shall be deemed validly served by hand delivery or by telefax or by prepaid registered letter or by a recognized courier service sent to its address or facsimile number given herein or such other address or facsimile number as may from time to time be notified for this purpose. The initial addresses and telefax numbers of the Parties are:

To JV-Company:
Attn: Risk Control Director
Room 1601-6, 16th Floor, Building
No.1, Tianshunzhuang North Road, Shijingshan District /
Beijing 100000
China
[***]

To LanzaTech Hong Kong Limited:
Attn: General Counsel
8045 Lamon Avenue, Suite 400
Skokie
Illinois 60077
USA
[***]

Any such notice or communication shall be deemed to have been received: (a) if delivered by hand, at the time of delivery; (b) if posted by prepaid ordinary mail, at the expiration of three (3) days after the envelope containing the same shall have been put into the post; (c) if sent by facsimile, upon the receipt by the sender of the transmission report indicating that the notice or communication has been sent in full to the recipient's facsimile machine, or such other similar medium of receipt; or (d) if sent by courier, at the expiration of two (2) days after the package containing the same shall have been received by the relevant courier company. In proving such service it shall be sufficient to prove that delivery by hand was made or that the envelope containing such notice or document was properly addressed and posted as a prepaid ordinary mail letter or that the facsimile confirmation note indicates the transmission was successful, or, as the case may be, the package containing such notice or document was properly addressed and sent to the relevant courier company.

14.7 Waiver. The waiver by a Party of any breach of any provision of this Agreement does not waive any other breach by the same breaching party or any breach by the remaining non-breaching party. The failure of any Party to insist on strict performance of any covenant or obligation in accordance with this Agreement as to any other party will not be a waiver of the

waiving Party's rights to demand strict compliance of the same covenant or obligation from any remaining parties or strict compliance in the future from all counterparties, nor will the same be construed as a novation of this Agreement.

14.8 Severability. Should an individual provision or clause of this Agreement be held invalid or unenforceable, the remainder of this Agreement shall remain in force, and the Parties shall use their best efforts to arrive at a new provision or clause consistent with the overall intent and objectives of this Agreement and which, in terms of its economic result, corresponds to the invalid provision. Should a Party or its affiliates attempt to challenge the validity or enforceability of any provision of this Agreement, such Party shall be deemed to be in material breach of this Agreement; provided, however, that neither Party shall be deemed to be in material breach of this Agreement as a result of proposing alternate interpretations of particular provisions of this Agreement or as a result of assisting any governmental agency with respect to any investigation or challenge of a provision of this Agreement, provided further that such investigation or challenge was instigated by such governmental agency prior to its receipt of any assistance or information from such Party.

14.9 Force Majeure. Neither Party is liable for its failure or delay to perform its obligations (other than payments) under the Agreement due to strikes, wars, failure of suppliers or manufacturers, revolutions, acts of terrorism, fires, floods, explosions, earthquakes, shortages in labor, components or materials, government regulations, or other causes beyond its reasonable control.

14.10 Entire Agreement. This Agreement contains the entire understanding of the Parties with respect to the subject matter hereof. In the event of a conflict between the 2011 License Agreement and the rights and obligations provided for under this Agreement, the rights and obligations under this Agreement will take priority. Other than LanzaTech HK and JV-Company and as expressly set out in this Agreement, this Agreement does not give rise to any rights for any other person to enforce any term of this Agreement.

14.11 Language. This Agreement is written in both English and Chinese. Both versions equally carry the force of law. Any notices, emails, telefaxes or other written communication between the Parties pursuant to this Agreement shall be in English or Chinese; provided that if such letters, emails, telefaxes or other written communication received by one Party from the other Party is only in Chinese or English, the receiving Party, upon request, shall be promptly be reimbursed for the reasonable cost of translating any such written communications into English or Chinese, unless expressly agreed otherwise in writing by the Parties. In case of inconsistency between Chinese and English, the Chinese version shall prevail.

14.12 Amendments. Amendments to this Agreement must be in writing and signed by the duly authorized officers of both Parties.

[The remainder of this page left blank intentionally; signature page follows.]

IN WITNESS WHEREOF, the parties hereto acknowledge that they have read this Agreement, including the Exhibits, understand them and agree to be bound by their terms and conditions.

“LanzaTech HK” LanzaTech Hong Kong Limited	“JV-Company” Beijing Shougang LanzaTech New Energy Technology Company Ltd.
Name: <u>Jennifer Holmgren</u>	Name: <u>Authorized Signatory</u>
Title: <u>CEO</u>	Title: <u>General Manager</u>
Signature: <u>/s/Jennifer Holmgren</u>	Signature: <u>/s/ Authorized Signatory</u>
Date: <u>September 6, 2021</u>	Date: <u>September 22, 2021</u>

Certain confidential information contained in this exhibit, marked by brackets, has been redacted in accordance with Regulation S-K Item 601(b) because the information (i) is not material and (ii) would be competitively harmful if disclosed.



April 12, 2021

Beijing Shougang-LanzaTech New Energy Technology Co., Ltd
Room 1601-6, 16th Floor, Building 1/1
No. 1, Tianshunzhuang North Road, Shijingshan District
Beijing 100043, China

Sinopec Capital, Co. Ltd
22/F East Tower World Trade Centre
No. 1 East 3rd Ring Middle Road
Chaoyang District, Beijing, China 100020

Dear Sirs/Madams

Business in People's Republic of China

This letter confirms our agreement with respect to certain matters of interest to LanzaTech New Zealand Limited ("*LanzaTech*"), its affiliates and LanzaTech Hong Kong Limited ("*LTHK*") in particular, Sinopec Capital Co, Ltd ("*Sinopec Capital*") and its affiliates, and Beijing Shougang-LanzaTech New Energy Technology Co., Ltd ("*SGLT*") in connection with the SPA and Cooperation Memorandum (defined below).

In furtherance of their relationships, LanzaTech, LTHK, Sinopec Capital and SGLT (each a "*Party*" and collectively the "*Parties*") agree as follows:

1. SGLT exclusivity to steel mills and ferro alloy to produce fuel ethanol. The Parties acknowledge and agree that SGLT has exclusive rights to use LanzaTech's gas fermentation technology in commercial projects in the territory of the People's Republic of China to produce fuel ethanol using steel mill and ferro alloy off-gas in the People's Republic of China, on the terms set out in the Exclusive License Agreement (defined below) ("*SGLT Exclusive Field*").
2. Other feedstocks to produce fuel ethanol. The Parties agree that with respect to use of LanzaTech's gas fermentation technology in commercial projects in the territory of the People's Republic of China with Other Cooperation Partners (as defined below), that are not in the SGLT Exclusive Field (such commercial projects being "*Relevant Commercial Projects*"), SGLT's rights under the Cooperation Memorandum are modified as follows:
 - a. If SGLT initiates the potential Relevant Commercial Project to the stage of entering into a memorandum of understanding, term sheet, letter of intent or equivalent preliminary agreement, SGLT shall notify Sinopec Capital, copying LanzaTech, of the potential Relevant Commercial Project and solicit Sinopec Capital and/or its affiliates' participation. Sinopec Capital shall acknowledge the notice and respond whether it would participate in the potential Relevant Commercial Project within [***] or such other period as is reasonably agreed between SGLT and Sinopec Capital.

- b. Sinopec Capital and its affiliates, SGLT shall have the priority right to cooperate with LanzaTech on Relevant Commercial Projects and to provide services (including engineering, technical and financial) on terms set out in a separate definitive agreement.
 - c. In order to achieve a win-win participation between the Parties, for Sinopec Capital's commercial projects in the People's Republic of China, Sinopec Capital will give SGLT's patents priority consideration where the same conditions apply with other technologies (including without limitation, merit, applicability, terms, and fees), and Sinopec Capital can invite SGLT to conduct project investment and cooperation on a voluntary basis.
 - d. Where the provisions included in or referred in this para 2 are inconsistent with the provisions of the Cooperation Memorandum, the provisions of this para 2 shall take priority.
3. Products other than fuel ethanol. The Parties acknowledge and agree nothing in this letter creates any right for any Party outside the field of fuel ethanol, and that LanzaTech has granted or will grant to Sinopec Capital and its affiliates rights to use LanzaTech's gas fermentation technology in commercial projects in the territory of the People's Republic of China to produce products outside the field of fuel ethanol on terms set out in the JV Letter Agreement.
 4. Assuming that Sinopec Capital becomes a shareholder of SGLT, based on the principle of mutual benefit and win-win results for all parties, in order to achieve the requirements for a smooth IPO of SGLT, this letter can be revised as necessary in the future to maximize the interests of all parties.
 5. SPA. Sinopec Capital and LanzaTech agree that this Letter satisfies the condition set out in Section 6.3(h) of the SPA.
 6. Definitions.
 - a. "*Cooperation Memorandum*" means the Cooperation Memorandum between LTHK and SGLT dated July 27, 2018, (as amended)
 - b. "*Exclusive License Agreement*" means the 2019 Intellectual Property Rights License Agreement between SGLT and LTHK dated December 21, 2019
 - c. "*Other Cooperation Partners*" has the meaning set out in the Cooperation Memorandum
 - d. "*SPA*" means the LanzaTech New Zealand Limited Series F Preferred Stock Purchase Agreement dated December 14, 2020
 - e. "*JV Letter Agreement*" means the JV Letter Agreement between Sinopec Capital and LanzaTech New Zealand Limited dated December 14, 2020
 7. Miscellaneous

LanzaTech New Zealand Limited
8045 Lanion Avenue, Suite 400, Skokie, Illinois 60077
Tel: +1 847 324 2480
www.lanzatech.com

- a. Consultation. The Parties shall make an effort in good faith to amicably settle through consultation between the Parties any dispute or difference arising out of or in connection with this letter, including any question regarding the existence, validity or termination of this letter. The Parties agree to engage in such consultation in good faith for at least [***]. An attempt to arrive at a settlement through consultation shall be deemed to have failed as soon as one of the Parties to this letter so notifies the other Party in writing after the expiration of the [***] minimum consultation period.
- b. Arbitration. Except for the right of the Parties to apply to a court of competent jurisdiction for a temporary restraining order, a preliminary injunction, or other relief to preserve the status quo or prevent irreparable harm, any dispute as to the interpretation, enforcement, breach, or termination of this letter that the Parties are unable to resolve through consultation will be settled by binding arbitration in Hong Kong under the Hong Kong International Arbitration Centre (“*HKIAC*”). Procedures for the Administration of International Arbitration in force at the time of arbitration (the “*Rules*”) by one arbitrator appointed in accordance with the Rules. Judgment upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction for judicial recognition and an order of enforcement. The prevailing Party will be entitled to receive from the other Party its attorneys’ fees and costs incurred in connection with any arbitration. The arbitration will be conducted in Chinese. Unless the Parties otherwise agree in writing, during the period of time that any arbitration proceeding is pending or in process, the Parties will continue to comply with the terms and provisions of this letter that are not the subject of the arbitration proceeding.
- c. Governing Law. The validity, interpretation and implementation of and all issues related to this letter shall be governed by the Laws and Regulations of the People’s Republic of China.
- d. Injunctive Relief. Notwithstanding anything in this paragraph 7 to the contrary, each Party shall have the right to apply to any court of competent jurisdiction for appropriate interim or provisional relief, as necessary to protect the rights or property of that Party.

Please confirm that the above correctly reflects our understanding and agreement with respect to the foregoing matters by signing this letter below.

Very truly yours

LanzaTech New Zealand Limited

By: /s/ Jennifer Holmgren
Name: Jennifer Holmgren
Title: Chief Executive Officer

LanzaTech Hong Kong Limited

By: /s/ Jennifer Holmgren
Name: Jennifer Holmgren
Title: Chief Executive Officer

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Acknowledged and agreed as of the date first set out above:

**Beijing Shougang-LanzaTech New Energy
Technology Co., Ltd**

Sinopec Capital, Co. Ltd.

By: /s/ Authorized Signatory
Name: Authorized Signatory
Title: _____

By: /s/ Authorized Signatory
Name: Authorized Signatory
Title: _____

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Certain confidential information contained in this exhibit, marked by brackets, has been redacted in accordance with Regulation S-K Item 601(b) because the information (i) is not material and (ii) would be competitively harmful if disclosed.

GRANT AGREEMENT

NUMBER [*] — FLITE**

This **Agreement** (‘the Agreement’) is **between** the following parties:

on the one part,

the **Innovation and Networks Executive Agency (INEA)** (‘the Agency’), under the powers delegated by the European Commission (‘the Commission’), represented for the purposes of signature of this Agreement by Head of Department, Innovation and Networks Executive Agency, Horizon 2020 Department, Alan HAIGH,

and

on the other part,

1. ‘the coordinator’:

SKYNRG BV (SKYNRG), established in PARADIJSPLEIN 1, AMSTERDAM 1093 NJ, Netherlands, VAT number: [***], represented for the purposes of signing the Agreement by Maarten VAN DIJK

and the following other beneficiaries, if they sign their ‘Accession Form’ (see Annex 3 and Article 56):

2. **RSB ROUNDTABLE ON SUSTAINABLE BIOMAATERIALS ASSOCIATION (RSB)**, established in CHEMIN DE BALEXERT 7, CHATELAINE 1219, Switzerland, VAT number: [***],

3. **LANZATECH BV (LTBV)**, established in HERIKERBERGWEG 238 LUNA ARENA, AMSTERDAM 1101 CM, Netherlands,

4. **E4TECH (UK) LTD (E4TECH)**, established in VICTORIA STREET 83, LONDON SW1H 0HW, United Kingdom, VAT number: [***],

5. **FRAUNHOFER GESELLSCHAFT ZUR FOERDERUNG DER ANGEWANDTEN FORSCHUNG E.V. (Fraunhofer)**, established in HANSASTRASSE 27C, MUNCHEN 80686, Germany, VAT number: [***]

Unless otherwise specified, references to ‘beneficiary’ or ‘beneficiaries’ include the coordinator.

The parties referred to above have agreed to enter into the Agreement under the terms and conditions below.

By signing the Agreement or the Accession Form, the beneficiaries accept the grant and agree to implement it under their own responsibility and in accordance with the Agreement, with all the obligations and conditions it sets out.

The Agreement is composed of:

Terms and Conditions

- Annex 1 Description of the action
 - Annex 2 Estimated budget for the action
 - 2a Additional information on the estimated budget
 - Annex 3 Accession Forms
 - Annex 4 Model for the financial statements
 - Annex 5 Model for the certificate on the financial statements
 - Annex 6 Model for the certificate on the methodology
-

TERMS AND CONDITIONS

TABLE OF CONTENTS

CHAPTER 1 GENERAL	12
ARTICLE 1 - SUBJECT OF THE AGREEMENT	12
CHAPTER 2 ACTION	12
ARTICLE 2 - ACTION TO BE IMPLEMENTED	12
ARTICLE 3 - DURATION AND STARTING DATE OF THE ACTION	12
ARTICLE 4 - ESTIMATED BUDGET AND BUDGET TRANSFERS	12
4.1. Estimated budget	12
4.2. Budget transfers	12
CHAPTER 3 GRANT	12
ARTICLE 5 - GRANT AMOUNT, FORM OF GRANT, REIMBURSEMENT RATES AND FORMS OF COSTS	12
5.1. Maximum grant amount	12
5.2. Form of grant, reimbursement rates and forms of costs	13
5.3. Final grant amount — Calculation	13
5.4. Revised final grant amount — Calculation	15
ARTICLE 6 - ELIGIBLE AND INELIGIBLE COSTS	15
6.1. General conditions for costs to be eligible	15
6.2. Specific conditions for costs to be eligible	16
6.3. Conditions for costs of linked third parties to be eligible	24
6.4. Conditions for in-kind contributions provided by third parties free of charge to be eligible	24
6.5. Ineligible costs	24
6.6. Consequences of declaration of ineligible costs	25
CHAPTER 4 RIGHTS AND OBLIGATIONS OF THE PARTIES	25
SECTION 1 RIGHTS AND OBLIGATIONS RELATED TO IMPLEMENTING THE ACTION	25
ARTICLE 7 - GENERAL OBLIGATION TO PROPERLY IMPLEMENT THE ACTION	25
7.1. General obligation to properly implement the action	25
7.2. Consequences of non-compliance	25
ARTICLE 8 - RESOURCES TO IMPLEMENT THE ACTION - THIRD PARTIES INVOLVED IN THE ACTION	25

ARTICLE 9 - IMPLEMENTATION OF ACTION TASKS BY BENEFICIARIES NOT RECEIVING EU FUNDING	26
ARTICLE 10 - PURCHASE OF GOODS, WORKS OR SERVICES	26
10.1. Rules for purchasing goods, works or services	26
10.2. Consequences of non-compliance	26
ARTICLE 11 - USE OF IN-KIND CONTRIBUTIONS PROVIDED BY THIRD PARTIES AGAINST PAYMENT	27
11.1. Rules for the use of in-kind contributions against payment	27
11.2. Consequences of non-compliance	27
ARTICLE 12 - USE OF IN-KIND CONTRIBUTIONS PROVIDED BY THIRD PARTIES FREE OF CHARGE	27
12.1. Rules for the use of in-kind contributions free of charge	27
12.2. Consequences of non-compliance	28
ARTICLE 13 - IMPLEMENTATION OF ACTION TASKS BY SUBCONTRACTORS	28
13.1. Rules for subcontracting action tasks	28
13.2. Consequences of non-compliance	29
ARTICLE 14 - IMPLEMENTATION OF ACTION TASKS BY LINKED THIRD PARTIES	29
14.1. Rules for calling upon linked third parties to implement part of the action	29
14.2. Consequences of non-compliance	30
ARTICLE 14a - IMPLEMENTATION OF ACTION TASKS BY INTERNATIONAL PARTNERS	30
ARTICLE 15 - FINANCIAL SUPPORT TO THIRD PARTIES	30
15.1. Rules for providing financial support to third parties	30
15.2. Financial support in the form of prizes	30
15.3. Consequences of non-compliance	30
ARTICLE 16 - PROVISION OF TRANS-NATIONAL OR VIRTUAL ACCESS TO RESEARCH INFRASTRUCTURE	30
16.1. Rules for providing trans-national access to research infrastructure	30
16.2. Rules for providing virtual access to research infrastructure	30
16.3. Consequences of non-compliance	30
SECTION 2 RIGHTS AND OBLIGATIONS RELATED TO THE GRANT ADMINISTRATION	31

ARTICLE 17 - GENERAL OBLIGATION TO INFORM	31
17.1. General obligation to provide information upon request	31
17.2. Obligation to keep information up to date and to inform about events and circumstances likely to affect the Agreement	31
17.3. Consequences of non-compliance	31
ARTICLE 18 - KEEPING RECORDS — SUPPORTING DOCUMENTATION	32
18.1. Obligation to keep records and other supporting documentation	32
18.2. Consequences of non-compliance	33
ARTICLE 19 - SUBMISSION OF DELIVERABLES	33
19.1. Obligation to submit deliverables	33
19.2. Consequences of non-compliance	33
ARTICLE 20 - REPORTING — PAYMENT REQUESTS	34
20.1. Obligation to submit reports	34
20.2. Reporting periods	34
20.3. Periodic reports — Requests for interim payments	34
20.4. Final report — Request for payment of the balance	36
20.5. Information on cumulative expenditure incurred	36
20.6. Currency for financial statements and conversion into euro	36
20.7. Language of reports	37
20.8. Consequences of non-compliance	37
ARTICLE 21 - PAYMENTS AND PAYMENT ARRANGEMENTS	37
21.1. Payments to be made	37
21.2. Pre-financing payment — Amount — Amount retained for the Guarantee Fund	37
21.3. Interim payments — Amount — Calculation	37
21.4. Payment of the balance — Amount — Calculation — Release of the amount retained for the Guarantee Fund	38
21.5. Notification of amounts due	39
21.6. Currency for payments	39
21.7. Payments to the coordinator — Distribution to the beneficiaries	39
21.8. Bank account for payments	40
21.9. Costs of payment transfers	40
21.10. Date of payment	40

21.11. Consequences of non-compliance	40
ARTICLE 22 - CHECKS, REVIEWS, AUDITS AND INVESTIGATIONS — EXTENSION OF FINDINGS	41
22.1. Checks, reviews and audits by the Agency and the Commission	41
22.2. Investigations by the European Anti-Fraud Office (OLAF)	43
22.3. Checks and audits by the European Court of Auditors (ECA)	43
22.4. Checks, reviews, audits and investigations for international organisations	44
22.5. Consequences of findings in checks, reviews, audits and investigations — Extension of findings	44
22.6. Consequences of non-compliance	46
ARTICLE 23 - EVALUATION OF THE IMPACT OF THE ACTION	46
23.1. Right to evaluate the impact of the action	46
23.2. Consequences of non-compliance	46
SECTION 3 RIGHTS AND OBLIGATIONS RELATED TO BACKGROUND AND RESULTS	46
SUBSECTION 1 GENERAL	46
ARTICLE 23a - MANAGEMENT OF INTELLECTUAL PROPERTY	46
23a.1 Obligation to take measures to implement the Commission Recommendation on the management of intellectual property in knowledge transfer activities	46
23a.2 Consequences of non-compliance	47
SUBSECTION 2 RIGHTS AND OBLIGATIONS RELATED TO BACKGROUND	47
ARTICLE 24 - AGREEMENT ON BACKGROUND	47
24.1. Agreement on background	47
24.2. Consequences of non-compliance	47
ARTICLE 25 - ACCESS RIGHTS TO BACKGROUND	47
25.1. Exercise of access rights - Waiving of access rights - No sub-licensing	47
25.2. Access rights for other beneficiaries, for implementing their own tasks under the action	48
25.3. Access rights for other beneficiaries, for exploiting their own results	48
25.4. Access rights for affiliated entities	48
25.5. Access rights for third parties	49

25.6. Consequences of non-compliance	49
SUBSECTION 3 RIGHTS AND OBLIGATIONS RELATED TO RESULTS	49
ARTICLE 26 - OWNERSHIP OF RESULTS	49
26.1. Ownership by the beneficiary that generates the results	49
26.2. Joint ownership by several beneficiaries	49
26.3. Rights of third parties (including personnel)	50
26.4. Agency ownership, to protect results	50
26.5. Consequences of non-compliance	51
ARTICLE 27 - PROTECTION OF RESULTS — VISIBILITY OF EU FUNDING	51
27.1. Obligation to protect the results	51
27.2. Agency ownership, to protect the results	52
27.3. Information on EU funding	52
27.4. Consequences of non-compliance	52
ARTICLE 28 - EXPLOITATION OF RESULTS	52
28.1. Obligation to exploit the results	52
28.2. Results that could contribute to European or international standards — Information on EU funding	52
28.3. Consequences of non-compliance	53
ARTICLE 29 - DISSEMINATION OF RESULTS — OPEN ACCESS — VISIBILITY OF EU FUNDING	53
29.1. Obligation to disseminate results	53
29.2. Open access to scientific publications	53
29.3. Open access to research data	54
29.4. Information on EU funding — Obligation and right to use the EU emblem	55
29.5. Disclaimer excluding Agency responsibility	55
29.6. Consequences of non-compliance	55
ARTICLE 30 - TRANSFER AND LICENSING OF RESULTS	55
30.1. Transfer of ownership	55
30.2. Granting licenses	56
30.3. Agency right to object to transfers or licensing	56
30.4. Consequences of non-compliance	56
ARTICLE 31 - ACCESS RIGHTS TO RESULTS	56

31.1.	Exercise of access rights — Waiving of access rights — No sub-licensing	56
31.2.	Access rights for other beneficiaries, for implementing their own tasks under the action	56
31.3.	Access rights for other beneficiaries, for exploiting their own results	57
31.4.	Access rights of affiliated entities	57
31.5.	Access rights for the EU institutions, bodies, offices or agencies and EU Member States	57
31.6.	Access rights for third parties	57
31.7.	Consequences of non-compliance	57
SECTION 4 OTHER RIGHTS AND OBLIGATIONS		57
ARTICLE 32 - RECRUITMENT AND WORKING CONDITIONS FOR RESEARCHERS		57
32.1.	Obligation to take measures to implement the European Charter for Researchers and Code of Conduct for the Recruitment of Researchers	58
32.2.	Consequences of non-compliance	58
ARTICLE 33 - GENDER EQUALITY		58
33.1.	Obligation to aim for gender equality	58
33.2.	Consequences of non-compliance	58
ARTICLE 34 - ETHICS AND RESEARCH INTEGRITY		58
34.1.	Obligation to comply with ethical and research integrity principles	58
34.2.	Activities raising ethical issues	59
34.3.	Activities involving human embryos or human embryonic stem cells	60
34.4.	Consequences of non-compliance	60
ARTICLE 35 - CONFLICT OF INTERESTS		60
35.1.	Obligation to avoid a conflict of interests	60
35.2.	Consequences of non-compliance	60
ARTICLE 36 – CONFIDENTIALITY		61
36.1.	General obligation to maintain confidentiality	61
36.2.	Consequences of non-compliance	62
ARTICLE 37 - SECURITY-RELATED OBLIGATIONS		62
37.1.	Results with a security recommendation	62

37.2.	Classified information	62
37.3.	Activities involving dual-use goods or dangerous materials and substances	62
37.4.	Consequences of non-compliance	62
ARTICLE 38 - PROMOTING THE ACTION — VISIBILITY OF EU FUNDING		62
38.1.	Communication activities by beneficiaries	62
38.2.	Communication activities by the Agency and the Commission	63
38.3.	Consequences of non-compliance	65
ARTICLE 39 - PROCESSING OF PERSONAL DATA		65
39.1.	Processing of personal data by the Agency and the Commission	65
39.2.	Processing of personal data by the beneficiaries	65
39.3.	Consequences of non-compliance	66
ARTICLE 40 - ASSIGNMENTS OF CLAIMS FOR PAYMENT AGAINST THE AGENCY		66
CHAPTER 5 DIVISION OF BENEFICIARIES' ROLES AND RESPONSIBILITIES — RELATIONSHIP WITH COMPLEMENTARY BENEFICIARIES — RELATIONSHIP WITH PARTNERS OF A JOINT ACTION		66
ARTICLE 41 - DIVISION OF BENEFICIARIES' ROLES AND RESPONSIBILITIES — RELATIONSHIP WITH COMPLEMENTARY BENEFICIARIES — RELATIONSHIP WITH PARTNERS OF A JOINT ACTION		66
41.1.	Roles and responsibility towards the Agency	66
41.2.	Internal division of roles and responsibilities	66
41.3.	Internal arrangements between beneficiaries — Consortium agreement	67
41.4.	Relationship with complementary beneficiaries — Collaboration agreement	68
41.5.	Relationship with partners of a joint action — Coordination agreement	68
CHAPTER 6 REJECTION OF COSTS — REDUCTION OF THE GRANT — RECOVERY — SANCTIONS — DAMAGES — SUSPENSION — TERMINATION — FORCE MAJEURE		68
SECTION 1 REJECTION OF COSTS — REDUCTION OF THE GRANT — RECOVERY — SANCTIONS		68
ARTICLE 42 - REJECTION OF INELIGIBLE COSTS		68

42.1. Conditions	68
42.2. Ineligible costs to be rejected — Calculation — Procedure	68
42.3. Effects	68
ARTICLE 43 - REDUCTION OF THE GRANT	69
43.1. Conditions	69
43.2. Amount to be reduced — Calculation — Procedure	69
43.3. Effects	70
ARTICLE 44 - RECOVERY OF UNDUE AMOUNTS	70
44.1. Amount to be recovered — Calculation — Procedure	70
ARTICLE 45 - ADMINISTRATIVE SANCTIONS	74
SECTION 2 LIABILITY FOR DAMAGES	74
ARTICLE 46 - LIABILITY FOR DAMAGES	74
46.1. Liability of the Agency	75
46.2. Liability of the beneficiaries	75
SECTION 3 SUSPENSION AND TERMINATION	75
ARTICLE 47 - SUSPENSION OF PAYMENT DEADLINE	75
47.1. Conditions	75
47.2. Procedure	75
ARTICLE 48 - SUSPENSION OF PAYMENTS	75
48.1. Conditions	76
48.2. Procedure	76
ARTICLE 49 - SUSPENSION OF THE ACTION IMPLEMENTATION	77
49.1. Suspension of the action implementation, by the beneficiaries	77
49.2. Suspension of the action implementation, by the Agency	77
ARTICLE 50 - TERMINATION OF THE AGREEMENT OR OF THE PARTICIPATION OF ONE OR MORE BENEFICIARIES	78
50.1. Termination of the Agreement, by the beneficiaries	78
50.2. Termination of the participation of one or more beneficiaries, by the beneficiaries	79
50.3. Termination of the Agreement or the participation of one or more beneficiaries, by the Agency	82
SECTION 4 FORCE MAJEURE	87
ARTICLE 51 - FORCE MAJEURE	87
CHAPTER 7 FINAL PROVISIONS	87

ARTICLE 52 - COMMUNICATION BETWEEN THE PARTIES	87
52.1. Form and means of communication	87
52.2. Date of communication	88
52.3. Addresses for communication	88
ARTICLE 53 - INTERPRETATION OF THE AGREEMENT	89
53.1. Precedence of the Terms and Conditions over the Annexes	89
53.2. Privileges and immunities	89
ARTICLE 54 - CALCULATION OF PERIODS, DATES AND DEADLINES	89
ARTICLE 55 - AMENDMENTS TO THE AGREEMENT	89
55.1. Conditions	89
55.2. Procedure	89
ARTICLE 56 - ACCESSION TO THE AGREEMENT	90
56.1. Accession of the beneficiaries mentioned in the Preamble	90
56.2. Addition of new beneficiaries	90
ARTICLE 57 - APPLICABLE LAW AND SETTLEMENT OF DISPUTES	90
57.1. Applicable law	90
57.2. Dispute settlement	91
ARTICLE 58 - ENTRY INTO FORCE OF THE AGREEMENT	92

CHAPTER 1 GENERAL

ARTICLE 1 - SUBJECT OF THE AGREEMENT

This Agreement sets out the rights and obligations and the terms and conditions applicable to the grant awarded to the beneficiaries for implementing the action set out in Chapter 2.

CHAPTER 2 ACTION

ARTICLE 2 - ACTION TO BE IMPLEMENTED

The grant is awarded for the action entitled ‘**Fuel via Low Carbon Integrated Technology from Ethanol**’ — ‘**FLITE**’ (‘**action**’), as described in Annex 1.

ARTICLE 3 - DURATION AND STARTING DATE OF THE ACTION

The duration of the action will be **48 months** as of the first day of the month following the date the Agreement enters into force (see Article 58) (‘**starting date of the action**’).

ARTICLE 4 - ESTIMATED BUDGET AND BUDGET TRANSFERS

4.1. Estimated budget

The ‘estimated budget’ for the action is set out in Annex 2.

It contains the estimated eligible costs and the forms of costs, broken down by beneficiary (and linked third party) and budget category (see Articles 5, 6, and 14).

4.2. Budget transfers

The estimated budget breakdown indicated in Annex 2 may be adjusted — without an amendment (see Article 55) — by transfers of amounts between beneficiaries, budget categories and/or forms of costs set out in Annex 2, if the action is implemented as described in Annex 1.

However, the beneficiaries may not add costs relating to subcontracts not provided for in Annex 1, unless such additional subcontracts are approved by an amendment or in accordance with Article 13.

CHAPTER 3 GRANT

ARTICLE 5 - GRANT AMOUNT, FORM OF GRANT, REIMBURSEMENT RATES AND FORMS OF COSTS

5.1. Maximum grant amount

The ‘**maximum grant amount**’ is **EUR 20 000 000.00** (twenty million EURO).

5.2. Form of grant, reimbursement rates and forms of costs

The grant reimburses **100% of the eligible costs of the beneficiaries that are non-profit legal entities and 70% of the eligible costs of the beneficiaries and the linked third parties that are profit legal entities** (see Article 6) ('reimbursement of eligible costs grant') (see Annex 2).

The estimated eligible costs of the action are EUR **55 488 332.44** (fifty five million four hundred and eighty eight thousand three hundred and thirty two EURO and forty four eurocents).

Eligible costs (see Article 6) must be declared under the following forms ('forms of costs'):

(a) for direct personnel costs:

- as actually incurred costs ('actual costs') or
- on the basis of an amount per unit calculated by the beneficiary in accordance with its usual cost accounting practices ('unit costs').

Personnel **costs for SME owners or beneficiaries that are natural persons** not receiving a salary (see Article 6.2, Points A.4 and A.5) must be declared on the basis of the amount per unit set out in Annex 2a (**unit costs**);

(b) for direct costs for subcontracting: as actually incurred costs (actual costs);

(c) for direct costs of providing financial support to third parties: not applicable;

(d) for other direct costs:

- for costs of internally invoiced goods and services: on the basis of an amount per unit calculated by the beneficiary in accordance with its usual cost accounting practices ('unit costs');
- for all other costs: as actually incurred costs (actual costs);

(e) for **indirect costs**: on the basis of a flat-rate applied as set out in Article 6.2, Point E ('flat-rate costs');

(f) specific cost category(ies): not applicable.

5.3. Final grant amount — Calculation

The '**final grant amount**' depends on the actual extent to which the action is implemented in accordance with the Agreement's terms and conditions.

This amount is calculated by the Agency — when the payment of the balance is made (see Article 21.4) — in the following steps:

Step 1 — Application of the reimbursement rates to the eligible costs

Step 2 — Limit to the maximum grant amount

Step 3 — Reduction due to the no-profit rule

Step 4 — Reduction due to substantial errors, irregularities or fraud or serious breach of obligations

5.3.1 Step 1 - Application of the reimbursement rates to the eligible costs

The reimbursement rate(s) (see Article 5.2) are applied to the eligible costs (actual costs, unit costs and flat-rate costs; see Article 6) declared by the beneficiaries and linked third parties (see Article 20) and approved by the Agency (see Article 21)

5.3.2 Step 2 - Limit to the maximum grant amount

If the amount obtained following Step 1 is higher than the maximum grant amount set out in Article 5.1, it will be limited to the latter.

5.3.3 Step 3 - Reduction due to the no-profit rule

The grant must not produce a profit.

‘**Profit**’ means the surplus of the amount obtained following Steps 1 and 2 plus the action’s total receipts, over the action’s total eligible costs.

The ‘**action’s total eligible costs**’ are the consolidated total eligible costs approved by the Agency.

The ‘**action’s total receipts**’ are the consolidated total receipts generated during its duration (see Article 3).

The following are considered **receipts**:

- (a) income generated by the action; if the income is generated from selling equipment or other assets purchased under the Agreement, the receipt is up to the amount declared as eligible under the Agreement;
- (b) financial contributions given by third parties to the beneficiary or to a linked third party specifically to be used for the action, and
- (c) in-kind contributions provided by third parties free of charge and specifically to be used for the action, if they have been declared as eligible costs.

The following are however not considered receipts:

- (a) income generated by exploiting the action’s results (see Article 28);
- (b) financial contributions by third parties, if they may be used to cover costs other than the eligible costs (see Article 6);

(c) financial contributions by third parties with no obligation to repay any amount unused at the end of the period set out in Article 3.

If there is a profit, it will be deducted from the amount obtained following Steps 1 and 2.

5.3.4 Step 4 - Reduction due to substantial errors, irregularities or fraud or serious breach of obligations — Reduced grant amount — Calculation

If the grant is reduced (see Article 43), the Agency will calculate the reduced grant amount by deducting the amount of the reduction (calculated in proportion to the seriousness of the errors, irregularities or fraud or breach of obligations, in accordance with Article 43.2) from the maximum grant amount set out in Article 5.1.

The final grant amount will be the lower of the following two:

- the amount obtained following Steps 1 to 3 or
- the reduced grant amount following Step 4.

5.4 Revised final grant amount — Calculation

If — after the payment of the balance (in particular, after checks, reviews, audits or investigations; see Article 22) — the Agency rejects costs (see Article 42) or reduces the grant (see Article 43), it will calculate the ‘**revised final grant amount**’ for the beneficiary concerned by the findings.

This amount is calculated by the Agency on the basis of the findings, as follows:

- in case of rejection of costs: by applying the reimbursement rate to the revised eligible costs approved by the Agency for the beneficiary concerned;
- in case of reduction of the grant: by calculating the concerned beneficiary’s share in the grant amount reduced in proportion to the seriousness of the errors, irregularities or fraud or breach of obligations (see Article 43.2).

In case of **rejection of costs and reduction of the grant**, the revised final grant amount for the beneficiary concerned will be the lower of the two amounts above.

ARTICLE 6 - ELIGIBLE AND INELIGIBLE COSTS

6.1. General conditions for costs to be eligible

‘Eligible costs’ are costs that meet the following criteria:

(a) for actual costs:

- (i) they must be actually incurred by the beneficiary;

- (ii) they must be incurred in the period set out in Article 3, with the exception of costs relating to the submission of the periodic report for the last reporting period and the final report (see Article 20);
- (iii) they must be indicated in the estimated budget set out in Annex 2;
- (iv) they must be incurred in connection with the action as described in Annex 1 and necessary for its implementation;
- (v) they must be identifiable and verifiable, in particular recorded in the beneficiary's accounts in accordance with the accounting standards applicable in the country where the beneficiary is established and with the beneficiary's usual cost accounting practices;
- (vi) they must comply with the applicable national law on taxes, labour and social security, and
- (vii) they must be reasonable, justified and must comply with the principle of sound financial management, in particular regarding economy and efficiency;

(b) for unit costs:

- (i) they must be calculated as follows:
 - {amounts per unit set out in Annex 2a or calculated by the beneficiary in accordance with its usual cost accounting practices (see Article 6.2, Point A and Article 6.2.D.5)
 - multiplied by
 - the number of actual units};
- (ii) the number of actual units must comply with the following conditions:
 - the units must be actually used or produced in the period set out in Article 3;
 - the units must be necessary for implementing the action or produced by it, and
 - the number of units must be identifiable and verifiable, in particular supported by records and documentation (see Article 18);

(c) for flat-rate costs:

- (i) they must be calculated by applying the flat-rate set out in Annex 2, and
- (ii) the costs (actual costs or unit costs) to which the flat-rate is applied must comply with the conditions for eligibility set out in this Article.

6.2. Specific conditions for costs to be eligible

Costs are eligible if they comply with the general conditions (see above) and the specific conditions set out below for each of the following budget categories:

- A. direct personnel costs;

- B. direct costs of subcontracting;
- C. not applicable;
- D. other direct costs;
- E. indirect costs;
- F. not applicable.

‘Direct costs’ are costs that are directly linked to the action implementation and can therefore be attributed to it directly. They must not include any indirect costs (see Point E below).

‘Indirect costs’ are costs that are not directly linked to the action implementation and therefore cannot be attributed directly to it.

A. Direct personnel costs

Types of eligible personnel costs

A.1 Personnel costs are eligible, if they are related to personnel working for the beneficiary under an employment contract (or equivalent appointing act) and assigned to the action (‘**costs for employees (or equivalent)**’). They must be limited to salaries (including during parental leave), social security contributions, taxes and other costs included in the **remuneration**, if they arise from national law or the employment contract (or equivalent appointing act).

Beneficiaries that are non-profit legal entities¹ may also declare as personnel costs **additional remuneration** for personnel assigned to the action (including payments on the basis of supplementary contracts regardless of their nature), if:

- (a) it is part of the beneficiary’s usual remuneration practices and is paid in a consistent manner whenever the same kind of work or expertise is required;
- (b) the criteria used to calculate the supplementary payments are objective and generally applied by the beneficiary, regardless of the source of funding used.

‘Additional remuneration’ means any part of the remuneration which exceeds what the person would be paid for time worked in projects funded by national schemes.

Additional remuneration for personnel assigned to the action is eligible up to the following amount:

- (a) if the person works full time and exclusively on the action during the full year: up to EUR [***];
- (b) if the person works exclusively on the action but not full-time or not for the full year: up to the corresponding pro-rata amount of [***], or

¹ For the definition, see Article 2.1(14) of the Rules for Participation Regulation No 1290/2013: ‘**non-profit legal entity**’ means a legal entity which by its legal form is non-profit-making or which has a legal or statutory obligation not to distribute profits to its shareholders or individual members.

(c) if the person does not work exclusively on the action: up to a pro-rata amount calculated as follows:

{{[***]}

divided by

the number of annual productive hours (see below)},

multiplied by

the number of hours that the person has worked on the action during the year}.

A.2 The **costs for natural persons working under a direct contract** with the beneficiary other than an employment contract are eligible personnel costs, if:

- (a) the person works under conditions similar to those of an employee (in particular regarding the way the work is organised, the tasks that are performed and the premises where they are performed);
- (b) the result of the work carried out belongs to the beneficiary (unless exceptionally agreed otherwise), and
- (c) the costs are not significantly different from those for personnel performing similar tasks under an employment contract with the beneficiary.

A.3 The **costs of personnel seconded by a third party against payment** are eligible personnel costs, if the conditions in Article 11.1 are met.

A.4 **Costs of owners** of beneficiaries that are small and medium-sized enterprises ('SME owners') who are working on the action and who do not receive a salary are eligible personnel costs, if they correspond to the amount per unit set out in Annex 2a multiplied by the number of actual hours worked on the action.

A.5 **Costs of 'beneficiaries that are natural persons'** not receiving a salary are eligible personnel costs, if they correspond to the amount per unit set out in Annex 2a multiplied by the number of actual hours worked on the action.

Calculation

Personnel costs must be calculated by the beneficiaries as follows:

{{hourly rate

multiplied by

the number of actual hours worked on the action},

plus

for non-profit legal entities: additional remuneration to personnel assigned to the action under the conditions set out above (Point A.1)}.

The number of actual hours declared for a person must be identifiable and verifiable (see Article 18).

The total number of hours declared in EU or Euratom grants, for a person for a year, cannot be higher than the annual productive hours used for the calculations of the hourly rate. Therefore, the maximum number of hours that can be declared for the grant are:

{number of annual productive hours for the year (see below)

minus

total number of hours declared by the beneficiary, for that person in that year, for other EU or Euratom grants}.

The '**hourly rate**' is one of the following:

- (a) for personnel costs declared as **actual costs** (i.e. budget categories A.1, A.2, A.3): the hourly rate is calculated per *full financial year*, as follows:

{actual annual personnel costs (excluding additional remuneration) for the person

divided by

number of annual productive hours}.

using the personnel costs and the number of productive hours for each full financial year covered by the reporting period concerned. If a financial year is not closed at the end of the reporting period, the beneficiaries must use the hourly rate of the last closed financial year available.

For the 'number of annual productive hours', the beneficiaries may choose one of the following:

- (i) 'fixed number of hours': [***] hours for persons working full time (or corresponding pro-rata for persons not working full time);
- (ii) 'individual annual productive hours': the total number of hours worked by the person in the year for the beneficiary, calculated as follows:

{annual workable hours of the person (according to the employment contract, applicable collective labour agreement or national law)

plus

overtime worked

minus

absences (such as sick leave and special leave)}.

'Annual workable hours' means the period during which the personnel must be working, at the employer's disposal and carrying out his/her activity or duties under the employment contract, applicable collective labour agreement or national working time legislation.

If the contract (or applicable collective labour agreement or national working time legislation) does not allow to determine the annual workable hours, this option cannot be used;

- (iii) 'standard annual productive hours': the 'standard number of annual hours' generally applied by the beneficiary for its personnel in accordance with its usual cost accounting practices. This number must be at least [***] of the 'standard annual workable hours'.

If there is no applicable reference for the standard annual workable hours, this option cannot be used.

For all options, the actual time spent on **parental leave** by a person assigned to the action may be deducted from the number of annual productive hours.

As an alternative, beneficiaries may calculate the hourly rate per month, as follows:

{actual monthly personnel cost (excluding additional remuneration) for the person

divided by

{number of annual productive hours / 12}}

using the personnel costs for each month and (one twelfth of) the annual productive hours calculated according to either option (i) or (iii) above, i.e.:

- fixed number of hours or
- standard annual productive hours.

Time spent on **parental leave** may not be deducted when calculating the hourly rate per month. However, beneficiaries may declare personnel costs incurred in periods of parental leave in proportion to the time the person worked on the action in that financial year.

If parts of a basic remuneration are generated over a period longer than a month, the beneficiaries may include only the share which is generated in the month (irrespective of the amount actually paid for that month).

Each beneficiary must use only one option (per full financial year or per month) for each full financial year;

(b) for personnel costs declared on the basis of **unit costs** (i.e. budget categories A.1, A.2, A.4, A.5): the hourly rate is one of the following:

- (i) for SME owners or beneficiaries that are natural persons: the hourly rate set out in Annex 2a (see Points A.4 and A.5 above), or
- (ii) for personnel costs declared on the basis of the beneficiary's usual cost accounting practices: the hourly rate calculated by the beneficiary in accordance with its usual cost accounting practices, if:
 - the cost accounting practices used are applied in a consistent manner, based on objective criteria, regardless of the source of funding;

- the hourly rate is calculated using the actual personnel costs recorded in the beneficiary's accounts, excluding any ineligible cost or costs included in other budget categories.

The actual personnel costs may be adjusted by the beneficiary on the basis of budgeted or estimated elements. Those elements must be relevant for calculating the personnel costs, reasonable and correspond to objective and verifiable information;

and

- the hourly rate is calculated using the number of annual productive hours (see above).

B. Direct costs of subcontracting (including related duties, taxes and charges such as non-deductible value added tax (VAT) paid by the beneficiary) are eligible if the conditions in Article 13.1.1 are met.

C. Direct costs of providing financial support to third parties

Not applicable

D. Other direct costs

D.1 Travel costs and related subsistence allowances (including related duties, taxes and charges such as non-deductible value added tax (VAT) paid by the beneficiary) are eligible if they are in line with the beneficiary's usual practices on travel.

D.2 The depreciation costs of equipment, infrastructure or other assets (new or second-hand) as recorded in the beneficiary's accounts are eligible, if they were purchased in accordance with Article 10.1.1 and written off in accordance with international accounting standards and the beneficiary's usual accounting practices.

The **costs of renting or leasing** equipment, infrastructure or other assets (including related duties, taxes and charges such as non-deductible value added tax (VAT) paid by the beneficiary) are also eligible, if they do not exceed the depreciation costs of similar equipment, infrastructure or assets and do not include any financing fees.

The costs of equipment, infrastructure or other assets **contributed in-kind against payment** are eligible, if they do not exceed the depreciation costs of similar equipment, infrastructure or assets, do not include any financing fees and if the conditions in Article 11.1 are met.

The only portion of the costs that will be taken into account is that which corresponds to the duration of the action and rate of actual use for the purposes of the action.

D.3 Costs of other goods and services (including related duties, taxes and charges such as non-deductible value added tax (VAT) paid by the beneficiary) are eligible, if they are:

- (a) purchased specifically for the action and in accordance with Article 10.1.1 or
- (b) contributed in kind against payment and in accordance with Article 11.1.

Such goods and services include, for instance, consumables and supplies, dissemination (including open access), protection of results, certificates on the financial statements (if they are required by the Agreement), certificates on the methodology, translations and publications.

D.4 **Capitalised and operating costs of ‘large research infrastructure’²** directly used for the action are eligible, if:

- (a) the value of the large research infrastructure represents at least [***] of the total fixed assets (at historical value in its last closed balance sheet before the date of the signature of the Agreement or as determined on the basis of the rental and leasing costs of the research infrastructure³);
- (b) the beneficiary’s methodology for declaring the costs for large research infrastructure has been positively assessed by the Commission (‘ex-ante assessment’);
- (c) the beneficiary declares as direct eligible costs only the portion which corresponds to the duration of the action and the rate of actual use for the purposes of the action, and
- (d) they comply with the conditions as further detailed in the annotations to the H2020 grant agreements.

D.5 **Costs of internally invoiced goods and services** directly used for the action are eligible, if:

- (a) they are declared on the basis of a unit cost calculated in accordance with the beneficiary’s usual cost accounting practices;
- (b) the cost accounting practices used are applied in a consistent manner, based on objective criteria, regardless of the source of funding;

² ‘Large research infrastructure’ means research infrastructure of a total value of at least EUR [***], for a beneficiary, calculated as the sum of historical asset values of each individual research infrastructure of that beneficiary, as they appear in its last closed balance sheet before the date of the signature of the Agreement or as determined on the basis of the rental and leasing costs of the research infrastructure.

³ For the definition, see Article 2(6) of the H2020 Framework Programme Regulation No 1291/2013: ‘**Research infrastructure**’ are facilities, resources and services that are used by the research communities to conduct research and foster innovation in their fields. Where relevant, they may be used beyond research, e.g. for education or public services. They include: major scientific equipment (or sets of instruments); knowledge-based resources such as collections, archives or scientific data; e-infrastructures such as data and computing systems and communication networks; and any other infrastructure of a unique nature essential to achieve excellence in research and innovation. Such infrastructures may be ‘single-sited’, ‘virtual’ or ‘distributed’.

- (c) the unit cost is calculated using the actual costs for the good or service recorded in the beneficiary's accounts, excluding any ineligible cost or costs included in other budget categories.

The actual costs may be adjusted by the beneficiary on the basis of budgeted or estimated elements. Those elements must be relevant for calculating the costs, reasonable and correspond to objective and verifiable information;

- (d) the unit cost excludes any costs of items which are not directly linked to the production of the invoiced goods or service.

'Internally invoiced goods and services' means goods or services which are provided by the beneficiary directly for the action and which the beneficiary values on the basis of its usual cost accounting practices.

E. Indirect costs

Indirect costs are eligible if they are declared on the basis of the flat-rate of [***] of the eligible direct costs (see Article 5.2 and Points A to D above), from which are excluded:

- (a) costs of subcontracting and
- (b) costs of in-kind contributions provided by third parties which are not used on the beneficiary's premises;
- (c) not applicable;
- (d) not applicable.

Beneficiaries receiving an operating grant⁴ financed by the EU or Euratom budget cannot declare indirect costs for the period covered by the operating grant, unless they can demonstrate that the operating grant does not cover any costs of the action.

F. Specific cost category(ies)

Not applicable

⁴ For the definition, see Article 121(1)(b) of Regulation (EU, Euratom) No 966/2012 of the European Parliament and of the Council of 25 October 2012 on the financial rules applicable to the general budget of the Union and repealing Council Regulation (EC, Euratom) No 1605/2002 ('**Financial Regulation No 966/2012**') (OJ L 218, 26.10.2012, p.1): '**operating grant**' means direct financial contribution, by way of donation, from the budget in order to finance the functioning of a body which pursues an aim of general EU interest or has an objective forming part of and supporting an EU policy.

6.3. Conditions for costs of linked third parties to be eligible

Costs incurred by linked third parties are eligible if they fulfil — mutatis mutandis — the general and specific conditions for eligibility set out in this Article (Article 6.1 and 6.2) and Article 14.1.1.

6.4. Conditions for in-kind contributions provided by third parties free of charge to be eligible

In-kind contributions provided free of charge are eligible direct costs (for the beneficiary or linked third party), if the costs incurred by the third party fulfil — mutatis mutandis — the general and specific conditions for eligibility set out in this Article (Article 6.1 and 6.2) and Article 12.1.

6.5. Ineligible costs

‘**Ineligible costs**’ are:

costs that do not comply with the conditions set out above (Article 6.1 to 6.4), in particular:

- (i) costs related to return on capital;
- (ii) debt and debt service charges;
- (iii) provisions for future losses or debts;
- (iv) interest owed;
- (v) doubtful debts;
- (vi) currency exchange losses;
- (vii) bank costs charged by the beneficiary’s bank for transfers from the Agency;
- (viii) excessive or reckless expenditure;
- (ix) deductible VAT;
- (x) costs incurred during suspension of the implementation of the action (see Article 49);

costs declared under another EU or Euratom grant (including grants awarded by a Member State and financed by the EU or Euratom budget and grants awarded by bodies other than the Agency for the purpose of implementing the EU or Euratom budget); in particular, indirect costs if the beneficiary is already receiving an operating grant financed by the EU or Euratom budget in the same period, unless it can demonstrate that the operating grant does not cover any costs of the action.

6.6. Consequences of declaration of ineligible costs

Declared costs that are ineligible will be rejected (see Article 42).

This may also lead to any of the other measures described in Chapter 6.

CHAPTER 4 RIGHTS AND OBLIGATIONS OF THE PARTIES

SECTION 1 RIGHTS AND OBLIGATIONS RELATED TO IMPLEMENTING THE ACTION

ARTICLE 7 - GENERAL OBLIGATION TO PROPERLY IMPLEMENT THE ACTION

7.1. General obligation to properly implement the action

The beneficiaries must implement the action as described in Annex 1 and in compliance with the provisions of the Agreement and all legal obligations under applicable EU, international and national law.

7.2. Consequences of non-compliance

If a beneficiary breaches any of its obligations under this Article, the grant may be reduced (see Article 43).

Such breaches may also lead to any of the other measures described in Chapter 6.

ARTICLE 8 - RESOURCES TO IMPLEMENT THE ACTION - THIRD PARTIES INVOLVED IN THE ACTION

The beneficiaries must have the appropriate resources to implement the action. If it is necessary to implement the action, the beneficiaries may:

- purchase goods, works and services (see Article 10);
- use in-kind contributions provided by third parties against payment (see Article 11);
- use in-kind contributions provided by third parties free of charge (see Article 12);
- call upon subcontractors to implement action tasks described in Annex 1 (see Article 13);
- call upon linked third parties to implement action tasks described in Annex 1 (see Article 14);
- call upon international partners to implement action tasks described in Annex 1 (see Article 14a).

In these cases, the beneficiaries retain sole responsibility towards the Agency and the other beneficiaries for implementing the action.

ARTICLE 9 - IMPLEMENTATION OF ACTION TASKS BY BENEFICIARIES NOT RECEIVING EU FUNDING

Not applicable

ARTICLE 10 - PURCHASE OF GOODS, WORKS OR SERVICES

10.1. Rules for purchasing goods, works or services

10.1.1 If necessary to implement the action, the beneficiaries may purchase goods, works or services.

The beneficiaries must make such purchases ensuring the best value for money or, if appropriate, the lowest price. In doing so, they must avoid any conflict of interests (see Article 35).

The beneficiaries must ensure that the Agency, the Commission, the European Court of Auditors (ECA) and the European Anti-Fraud Office (OLAF) can exercise their rights under Articles 22 and 23 also towards their contractors.

10.1.2 Beneficiaries that are ‘contracting authorities’ within the meaning of Directive 2004/18/EC⁵ (or 2014/24/EU⁶) or ‘contracting entities’ within the meaning of Directive 2004/17/EC⁷ (or 2014/25/EU⁸) must comply with the applicable national law on public procurement.

10.2. Consequences of non-compliance

If a beneficiary breaches any of its obligations under Article 10.1.1, the costs related to the contract concerned will be ineligible (see Article 6) and will be rejected (see Article 42).

If a beneficiary breaches any of its obligations under Article 10.1.2, the grant may be reduced (see Article 43).

Such breaches may also lead to any of the other measures described in Chapter 6.

⁵ Directive 2004/18/EC of the European Parliament and of the Council of 31 March 2004 on the coordination of procedures for the award of public work contracts, public supply contracts and public service contracts (OJ L 134, 30.04.2004, p. 114).

⁶ Directive 2014/24/EU of the European Parliament and of the Council of 26 February 2014 on public procurement and repealing Directive 2004/18/EC. (OJ L 94, 28.03.2014, p. 65).

⁷ Directive 2004/17/EC of the European Parliament and of the Council of 31 March 2004 coordinating the procurement procedures of entities operating in the water, energy, transport and postal services sectors (OJ L 134, 30.04.2004, p. 1)

⁸ Directive 2014/25/EU of the European Parliament and of the Council of 26 February 2014 on procurement by entities operating in the water, energy, transport and postal services sectors and repealing Directive 2004/17/EC (OJ L 94, 28.03.2014, p. 243).

ARTICLE 11 - USE OF IN-KIND CONTRIBUTIONS PROVIDED BY THIRD PARTIES AGAINST PAYMENT

11.1. Rules for the use of in-kind contributions against payment

If necessary to implement the action, the beneficiaries may use in-kind contributions provided by third parties against payment.

The beneficiaries may declare costs related to the payment of in-kind contributions as eligible (see Article 6.1 and 6.2), up to the third parties' costs for the seconded persons, contributed equipment, infrastructure or other assets or other contributed goods and services.

The third parties and their contributions must be set out in Annex 1. The Agency may however approve in-kind contributions not set out in Annex 1 without amendment (see Article 55), if:

- they are specifically justified in the periodic technical report and
- their use does not entail changes to the Agreement which would call into question the decision awarding the grant or breach the principle of equal treatment of applicants.

The beneficiaries must ensure that the Agency, the Commission, the European Court of Auditors

(ECA) and the European Anti-Fraud Office (OLAF) can exercise their rights under Articles 22 and 23 also towards the third parties.

11.2. Consequences of non-compliance

If a beneficiary breaches any of its obligations under this Article, the costs related to the payment of the in-kind contribution will be ineligible (see Article 6) and will be rejected (see Article 42).

Such breaches may also lead to any of the other measures described in Chapter 6.

ARTICLE 12 - USE OF IN-KIND CONTRIBUTIONS PROVIDED BY THIRD PARTIES FREE OF CHARGE

12.1. Rules for the use of in-kind contributions free of charge

If necessary to implement the action, the beneficiaries may use in-kind contributions provided by third parties free of charge.

The beneficiaries may declare costs incurred by the third parties for the seconded persons, contributed equipment, infrastructure or other assets or other contributed goods and services as eligible in accordance with Article 6.4.

The third parties and their contributions must be set out in Annex 1. The Agency may however approve in-kind contributions not set out in Annex 1 without amendment (see Article 55), if:

- they are specifically justified in the periodic technical report and

- their use does not entail changes to the Agreement which would call into question the decision awarding the grant or breach the principle of equal treatment of applicants.

The beneficiaries must ensure that the Agency, the Commission, the European Court of Auditors (ECA) and the European Anti-Fraud Office (OLAF) can exercise their rights under Articles 22 and 23 also towards the third parties.

12.2. Consequences of non-compliance

If a beneficiary breaches any of its obligations under this Article, the costs incurred by the third parties related to the in-kind contribution will be ineligible (see Article 6) and will be rejected (see Article 42).

Such breaches may also lead to any of the other measures described in Chapter 6.

ARTICLE 13 - IMPLEMENTATION OF ACTION TASKS BY SUBCONTRACTORS

13.1. Rules for subcontracting action tasks

13.1.1 If necessary to implement the action, the beneficiaries may award subcontracts covering the implementation of certain action tasks described in Annex 1.

Subcontracting may cover only a limited part of the action.

The beneficiaries must award the subcontracts ensuring the best value for money or, if appropriate, the lowest price. In doing so, they must avoid any conflict of interests (see Article 35).

The tasks to be implemented and the estimated cost for each subcontract must be set out in Annex 1 and the total estimated costs of subcontracting per beneficiary must be set out in Annex 2. The Agency may however approve subcontracts not set out in Annex 1 and 2 without amendment (see Article 55), if:

- they are specifically justified in the periodic technical report and
- they do not entail changes to the Agreement which would call into question the decision awarding the grant or breach the principle of equal treatment of applicants.

The beneficiaries must ensure that the Agency, the Commission, the European Court of Auditors (ECA) and the European Anti-Fraud Office (OLAF) can exercise their rights under Articles 22 and 23 also towards their subcontractors.

The beneficiaries must ensure that their obligations under Articles 35, 36, 38 and 46 also apply to the subcontractors.

Beneficiaries that are ‘contracting authorities’ within the meaning of Directive 2004/18/EC (or 2014/24/EU) or ‘contracting entities’ within the meaning of Directive 2004/17/EC (or 2014/25/EU) must comply with the applicable national law on public procurement.

13.2. Consequences of non-compliance

If a beneficiary breaches any of its obligations under Article 13.1.1, the costs related to the subcontract concerned will be ineligible (see Article 6) and will be rejected (see Article 42).

If a beneficiary breaches any of its obligations under Article 13.1.2, the grant may be reduced (see Article 43).

Such breaches may also lead to any of the other measures described in Chapter 6.

ARTICLE 14 - IMPLEMENTATION OF ACTION TASKS BY LINKED THIRD PARTIES

14.1. Rules for calling upon linked third parties to implement part of the action

14.1.1 The following **affiliated entities**⁹ and **third parties with a legal link to a beneficiary**¹⁰ (**linked third parties**) may implement the action tasks attributed to them in Annex 1:

- LANZATECH INC (LTINC), affiliated or linked to LTBV
- E4TECH SARL (E4TECH CH), affiliated or linked to E4TECH

The linked third parties may declare as eligible the costs they incur for implementing the action tasks in accordance with Article 6.3.

⁹ For the definition see Article 2.1(2) Rules for Participation Regulation No 1290/2013: '**affiliated entity**' means any legal entity that is:

- under the direct or indirect control of a participant, or
- under the same direct or indirect control as the participant, or
- directly or indirectly controlling a participant.

'Control' may take any of the following forms:

- (a) the direct or indirect holding of more than 50% of the nominal value of the issued share capital in the legal entity concerned, or of a majority of the voting rights of the shareholders or associates of that entity;
- (b) the direct or indirect holding, in fact or in law, of decision-making powers in the legal entity concerned.

However the following relationships between legal entities shall not in themselves be deemed to constitute controlling relationships:

- (a) the same public investment corporation, institutional investor or venture-capital company has a direct or indirect holding of more than 50% of the nominal value of the issued share capital or a majority of voting rights of the shareholders or associates;
- (b) the legal entities concerned are owned or supervised by the same public body.

¹⁰ '**Third party with a legal link to a beneficiary**' is any legal entity which has a legal link to the beneficiary implying collaboration that is not limited to the action.

The beneficiaries must ensure that the Agency, the Commission, the European Court of Auditors (ECA) and the European Anti-Fraud Office (OLAF) can exercise their rights under Articles 22 and 23 also towards their linked third parties.

14.1.2 The beneficiaries must ensure that their obligations under Articles 18, 20, 35, 36 and 38 also apply to their linked third parties.

14.2. Consequences of non-compliance

If any obligation under Article 14.1.1 is breached, the costs of the linked third party will be ineligible (see Article 6) and will be rejected (see Article 42).

If any obligation under Article 14.1.2 is breached, the grant may be reduced (see Article 43).

Such breaches may also lead to any of the other measures described in Chapter 6.

ARTICLE 14a - IMPLEMENTATION OF ACTION TASKS BY INTERNATIONAL PARTNERS

Not applicable

ARTICLE 15 - FINANCIAL SUPPORT TO THIRD PARTIES

15.1. Rules for providing financial support to third parties

Not applicable

15.2. Financial support in the form of prizes

Not applicable

15.3. Consequences of non-compliance

Not applicable

ARTICLE 16 - PROVISION OF TRANS-NATIONAL OR VIRTUAL ACCESS TO RESEARCH INFRASTRUCTURE

16.1. Rules for providing trans-national access to research infrastructure

Not applicable

16.2. Rules for providing virtual access to research infrastructure

Not applicable

16.3. Consequences of non-compliance

Not applicable

SECTION 2 RIGHTS AND OBLIGATIONS RELATED TO THE GRANT ADMINISTRATION

ARTICLE 17 - GENERAL OBLIGATION TO INFORM

17.1. General obligation to provide information upon request

The beneficiaries must provide — during implementation of the action or afterwards and in accordance with Article 41.2 — any information requested in order to verify eligibility of the costs, proper implementation of the action and compliance with any other obligation under the Agreement.

17.2. Obligation to keep information up to date and to inform about events and circumstances likely to affect the Agreement

Each beneficiary must keep information stored in the Participant Portal Beneficiary Register (via the electronic exchange system; see Article 52) up to date, in particular, its name, address, legal representatives, legal form and organisation type.

Each beneficiary must immediately inform the coordinator — which must immediately inform the Agency and the other beneficiaries — of any of the following:

- (a) events which are likely to affect significantly or delay the implementation of the action or the EU's financial interests, in particular:
 - (i) changes in its legal, financial, technical, organisational or ownership situation or those of its linked third parties and
 - (ii) changes in the name, address, legal form, organisation type of its linked third parties;
- (b) circumstances affecting:
 - (i) the decision to award the grant or
 - (ii) compliance with requirements under the Agreement.

17.3. Consequences of non-compliance

If a beneficiary breaches any of its obligations under this Article, the grant may be reduced (see Article 43).

Such breaches may also lead to any of the other measures described in Chapter 6.

ARTICLE 18 - KEEPING RECORDS — SUPPORTING DOCUMENTATION

18.1. Obligation to keep records and other supporting documentation

The beneficiaries must — for a period of [***] after the payment of the balance — keep records and other supporting documentation in order to prove the proper implementation of the action and the costs they declare as eligible.

They must make them available upon request (see Article 17) or in the context of checks, reviews, audits or investigations (see Article 22).

If there are on-going checks, reviews, audits, investigations, litigation or other pursuits of claims under the Agreement (including the extension of findings; see Article 22), the beneficiaries must keep the records and other supporting documentation until the end of these procedures.

The beneficiaries must keep the original documents. Digital and digitalised documents are considered originals if they are authorised by the applicable national law. The Agency may accept non-original documents if it considers that they offer a comparable level of assurance.

18.1.1 Records and other supporting documentation on the scientific and technical implementation

The beneficiaries must keep records and other supporting documentation on scientific and technical implementation of the action in line with the accepted standards in the respective field.

18.1.2 Records and other documentation to support the costs declared

The beneficiaries must keep the records and documentation supporting the costs declared, in particular the following:

- (a) for **actual costs**: adequate records and other supporting documentation to prove the costs declared, such as contracts, subcontracts, invoices and accounting records. In addition, the beneficiaries' usual cost accounting practices and internal control procedures must enable direct reconciliation between the amounts declared, the amounts recorded in their accounts and the amounts stated in the supporting documentation;
- (b) for **unit costs**: adequate records and other supporting documentation to prove the number of units declared. Beneficiaries do not need to identify the actual eligible costs covered or to keep or provide supporting documentation (such as accounting statements) to prove the amount per unit.

In addition, **for unit costs calculated in accordance with the beneficiary's usual cost accounting practices**, the beneficiaries must keep adequate records and documentation to prove that the cost accounting practices used comply with the conditions set out in Article 6.2.

The beneficiaries and linked third parties may submit to the Commission, for approval, a certificate (drawn up in accordance with Annex 6) stating that their usual cost

accounting practices comply with these conditions (**‘certificate on the methodology’**). If the certificate is approved, costs declared in line with this methodology will not be challenged subsequently, unless the beneficiaries have concealed information for the purpose of the approval.

- (c) for **flat-rate costs**: adequate records and other supporting documentation to prove the eligibility of the costs to which the flat-rate is applied. The beneficiaries do not need to identify the costs covered or provide supporting documentation (such as accounting statements) to prove the amount declared at a flat-rate.

In addition, for **personnel costs** (declared as actual costs or on the basis of unit costs), the beneficiaries must keep **time records** for the number of hours declared. The time records must be in writing and approved by the persons working on the action and their supervisors, at least monthly. In the absence of reliable time records of the hours worked on the action, the Agency may accept alternative evidence supporting the number of hours declared, if it considers that it offers an adequate level of assurance.

As an exception, for **persons working exclusively on the action**, there is no need to keep time records, if the beneficiary signs a **declaration** confirming that the persons concerned have worked exclusively on the action.

For costs declared by linked third parties (see Article 14), it is the beneficiary that must keep the originals of the financial statements and the certificates on the financial statements of the linked third parties.

18.2. Consequences of non-compliance

If a beneficiary breaches any of its obligations under this Article, costs insufficiently substantiated will be ineligible (see Article 6) and will be rejected (see Article 42), and the grant may be reduced (see Article 43).

Such breaches may also lead to any of the other measures described in Chapter 6.

ARTICLE 19 - SUBMISSION OF DELIVERABLES

19.1. Obligation to submit deliverables

The coordinator must submit the **‘deliverables’** identified in Annex 1, in accordance with the timing and conditions set out in it.

19.2. Consequences of non-compliance

If the coordinator breaches any of its obligations under this Article, the Agency may apply any of the measures described in Chapter 6.

ARTICLE 20 - REPORTING — PAYMENT REQUESTS

20.1. Obligation to submit reports

The coordinator must submit to the Agency (see Article 52) the technical and financial reports set out in this Article. These reports include requests for payment and must be drawn up using the forms and templates provided in the electronic exchange system (see Article 52).

20.2. Reporting periods

The action is divided into the following ‘reporting periods’:

- RP1: [***]
- RP2: [***]
- RP3: [***]
- RP4: [***]
- RP5: [***]

20.3. Periodic reports — Requests for interim payments

The coordinator must submit a periodic report within [***] following the end of each reporting period.

The **periodic report** must include the following:

(a) a ‘periodic technical report’ containing:

- (i) an **explanation of the work carried out** by the beneficiaries;
- (ii) an **overview of the progress** towards the objectives of the action, including milestones and deliverables identified in Annex 1.

This report must include explanations justifying the differences between work expected to be carried out in accordance with Annex 1 and that actually carried out.

The report must detail the exploitation and dissemination of the results and — if required in Annex 1 — an updated ‘**plan for the exploitation and dissemination of the results**’.

The report must indicate the communication activities;

- (iii) a **summary** for publication by the Agency;
- (iv) the answers to the ‘**questionnaire**’, covering issues related to the action implementation and the economic and societal impact, notably in the context of the Horizon 2020 key performance indicators and the Horizon 2020 monitoring requirements;

(b) a 'periodic financial report' containing:

- (i) an '**individual financial statement**' (see Annex 4) from each beneficiary and from each linked third party, for the reporting period concerned.

The individual financial statement must detail the eligible costs (actual costs, unit costs and flat-rate costs; see Article 6) for each budget category (see Annex 2).

The beneficiaries and linked third parties must declare all eligible costs, even if — for actual costs, unit costs and flat-rate costs — they exceed the amounts indicated in the estimated budget (see Annex 2). Amounts which are not declared in the individual financial statement will not be taken into account by the Agency.

If an individual financial statement is not submitted for a reporting period, it may be included in the periodic financial report for the next reporting period.

The individual financial statements of the last reporting period must also detail the **receipts of the action** (see Article 5.3.3).

Each beneficiary and each linked third party must certify that:

- the information provided is full, reliable and true;
 - the costs declared are eligible (see Article 6);
 - the costs can be substantiated by adequate records and supporting documentation (see Article 18) that will be produced upon request (see Article 17) or in the context of checks, reviews, audits and investigations (see Article 22), and
 - for the last reporting period: that all the receipts have been declared (see Article 5.3.3);
- (ii) an **explanation of the use of resources** and the information on subcontracting (see Article 13) and in-kind contributions provided by third parties (see Articles 11 and 12) from each beneficiary and from each linked third party, for the reporting period concerned;
- (iii) not applicable;
- (iv) a '**periodic summary financial statement**', created automatically by the electronic exchange system, consolidating the individual financial statements for the reporting period concerned and including — except for the last reporting period — the **request for interim payment**.

20.4. Final report — Request for payment of the balance

In addition to the periodic report for the last reporting period, the coordinator must submit the final report within [***] following the end of the last reporting period.

The **final report** must include the following:

- (a) a '**final technical report**' with a **summary** for publication containing:
 - (i) an overview of the results and their exploitation and dissemination;
 - (ii) the conclusions on the action, and
 - (iii) the socio-economic impact of the action;
- (b) a 'final financial report' containing:
 - (i) a '**final summary financial statement**', created automatically by the electronic exchange system, consolidating the individual financial statements for all reporting periods and including the **request for payment of the balance** and
 - (ii) a '**certificate on the financial statements**' (drawn up in accordance with Annex 5) for each beneficiary and for each linked third party, if it requests a total contribution of EUR [***] or more, as reimbursement of actual costs and unit costs calculated on the basis of its usual cost accounting practices (see Article 5.2 and Article 6.2).

20.5. Information on cumulative expenditure incurred

Not applicable

20.6. Currency for financial statements and conversion into euro

Financial statements must be drafted in euro.

Beneficiaries and linked third parties with accounting established in a currency other than the euro must convert the costs recorded in their accounts into euro, at the average of the daily exchange rates published in the C series of the *Official Journal of the European Union*, calculated over the corresponding reporting period.

If no daily euro exchange rate is published in the *Official Journal of the European Union* for the currency in question, they must be converted at the average of the monthly accounting rates published on the Commission's website, calculated over the corresponding reporting period.

Beneficiaries and linked third parties with accounting established in euro must convert costs incurred in another currency into euro according to their usual accounting practices.

20.7. Language of reports

All reports (technical and financial reports, including financial statements) must be submitted in the language of the Agreement.

20.8. Consequences of non-compliance

If the reports submitted do not comply with this Article, the Agency may suspend the payment deadline (see Article 47) and apply any of the other measures described in Chapter 6.

If the coordinator breaches its obligation to submit the reports and if it fails to comply with this obligation within [***] following a written reminder, the Agency may terminate the Agreement (see Article 50) or apply any of the other measures described in Chapter 6.

ARTICLE 21 - PAYMENTS AND PAYMENT ARRANGEMENTS

21.1. Payments to be made

The following payments will be made to the coordinator:

- one **pre-financing payment**;
- one or more **interim payments**, on the basis of the request(s) for interim payment (see Article 20), and
- one **payment of the balance**, on the basis of the request for payment of the balance (see Article 20).

21.2. Pre-financing payment — Amount — Amount retained for the Guarantee Fund

The aim of the pre-financing is to provide the beneficiaries with a float.

It remains the property of the EU until the payment of the balance.

The amount of the pre-financing payment will be EUR [***].

The Agency will — except if Article 48 applies — make the pre-financing payment to the coordinator within [***], either from the entry into force of the Agreement (see Article 58) or from [***] before the starting date of the action (see Article 3), whichever is the latest.

An amount of EUR [***], corresponding to [***] of the maximum grant amount (see Article 5.1), is retained by the Agency from the pre-financing payment and transferred into the '**Guarantee Fund**'.

21.3. Interim payments — Amount — Calculation

Interim payments reimburse the eligible costs incurred for the implementation of the action during the corresponding reporting periods.

The Agency will pay to the coordinator the amount due as interim payment within [***] from receiving the periodic report (see Article 20.3), except if Articles 47 or 48 apply.

Payment is subject to the approval of the periodic report. Its approval does not imply recognition of the compliance, authenticity, completeness or correctness of its content.

The **amount due as interim payment** is calculated by the Agency in the following steps:

Step 1 — Application of the reimbursement rates

Step 2 — Limit to [***] of the maximum grant amount

21.3.1 Step 1 — Application of the reimbursement rates

The reimbursement rate(s) (see Article 5.2) are applied to the eligible costs (actual costs, unit costs and flat-rate costs; see Article 6) declared by the beneficiaries and the linked third parties (see Article 20) and approved by the Agency (see above) for the concerned reporting period.

21.3.2 Step 2 — Limit to [*] of the maximum grant amount**

The total amount of pre-financing and interim payments must not exceed [***] of the maximum grant amount set out in Article 5.1. The maximum amount for the interim payment will be calculated as follows:

{[***] of the maximum grant amount (see Article 5.1)

minus

{pre-financing and previous interim payments}}.

21.4. Payment of the balance — Amount — Calculation — Release of the amount retained for the Guarantee Fund

The payment of the balance reimburses the remaining part of the eligible costs incurred by the beneficiaries for the implementation of the action.

If the total amount of earlier payments is greater than the final grant amount (see Article 5.3), the payment of the balance takes the form of a recovery (see Article 44).

If the total amount of earlier payments is lower than the final grant amount, the Agency will pay the balance within [***] from receiving the final report (see Article 20.4), except if Articles 47 or 48 apply.

Payment is subject to the approval of the final report. Its approval does not imply recognition of the compliance, authenticity, completeness or correctness of its content.

The **amount due as the balance** is calculated by the Agency by deducting the total amount of pre-financing and interim payments (if any) already made, from the final grant amount determined in accordance with Article 5.3:

{final grant amount (see Article 5.3)

minus

{pre-financing and interim payments (if any) made}}.

At the payment of the balance, the amount retained for the Guarantee Fund (see above) will be released and:

- if the balance is positive: the amount released will be paid in full to the coordinator together with the amount due as the balance;
- if the balance is negative (payment of the balance taking the form of recovery): it will be deducted from the amount released (see Article 44.1.2). If the resulting amount:
 - is positive, it will be paid to the coordinator
 - is negative, it will be recovered.

The amount to be paid may however be offset — without the beneficiaries' consent — against any other amount owed by a beneficiary to the Agency, the Commission or another executive agency (under the EU or Euratom budget), up to the maximum EU contribution indicated, for that beneficiary, in the estimated budget (see Annex 2).

21.5. Notification of amounts due

When making payments, the Agency will formally notify to the coordinator the amount due, specifying whether it concerns an interim payment or the payment of the balance.

For the payment of the balance, the notification will also specify the final grant amount.

In the case of reduction of the grant or recovery of undue amounts, the notification will be preceded by the contradictory procedure set out in Articles 43 and 44.

21.6. Currency for payments

The Agency will make all payments in euro.

21.7. Payments to the coordinator — Distribution to the beneficiaries

Payments will be made to the coordinator.

Payments to the coordinator will discharge the Agency from its payment obligation.

The coordinator must distribute the payments between the beneficiaries without unjustified delay.

Pre-financing may however be distributed only:

- (a) if the minimum number of beneficiaries set out in the call for proposals has acceded to the Agreement (see Article 56) and

(b) to beneficiaries that have acceded to the Agreement (see Article 56).

21.8. Bank account for payments

All payments will be made to the following bank account:

Name of bank: [***]

Full name of the account holder: [***]

IBAN code: [***]

21.9. Costs of payment transfers

The cost of the payment transfers is borne as follows:

- the Agency bears the cost of transfers charged by its bank;
- the beneficiary bears the cost of transfers charged by its bank;
- the party causing a repetition of a transfer bears all costs of the repeated transfer.

21.10. Date of payment

Payments by the Agency are considered to have been carried out on the date when they are debited to its account.

21.11. Consequences of non-compliance

21.11.1 If the Agency does not pay within the payment deadlines (see above), the beneficiaries are entitled to **late-payment interest** at the rate applied by the European Central Bank (ECB) for its main refinancing operations in euros ('reference rate'), plus [***]. The reference rate is the rate in force [***].

If the late-payment interest is lower than or equal to EUR [***], it will be paid to the coordinator only upon request submitted within [***] of receiving the late payment.

Late-payment interest is not due if all beneficiaries are EU Member States (including regional and local government authorities or other public bodies acting on behalf of a Member State for the purpose of this Agreement).

Suspension of the payment deadline or payments (see Articles 47 and 48) will not be considered as late payment.

Late-payment interest covers the period running from the day following the due date for payment (see above), up to and including the date of payment.

Late-payment interest is not considered for the purposes of calculating the final grant amount.

21.11.2 If the coordinator breaches any of its obligations under this Article, the grant may be reduced (see Article 43) and the Agreement or the participation of the coordinator may be terminated (see Article 50).

Such breaches may also lead to any of the other measures described in Chapter 6.

ARTICLE 22 - CHECKS, REVIEWS, AUDITS AND INVESTIGATIONS — EXTENSION OF FINDINGS

22.1. Checks, reviews and audits by the Agency and the Commission

22.1.1 Right to carry out checks

The Agency or the Commission will — during the implementation of the action or afterwards — check the proper implementation of the action and compliance with the obligations under the Agreement, including assessing deliverables and reports.

For this purpose the Agency or the Commission may be assisted by external persons or bodies.

The Agency or the Commission may also request additional information in accordance with Article 17.

The Agency or the Commission may request beneficiaries to provide such information to it directly.

Information provided must be accurate, precise and complete and in the format requested, including electronic format.

22.1.2 Right to carry out reviews

The Agency or the Commission may — during the implementation of the action or afterwards — carry out reviews on the proper implementation of the action (including assessment of deliverables and reports), compliance with the obligations under the Agreement and continued scientific or technological relevance of the action.

Reviews may be started up to [***] after the payment of the balance. They will be formally notified to the coordinator or beneficiary concerned and will be considered to have started on the date of the formal notification.

If the review is carried out on a third party (see Articles 10 to 16), the beneficiary concerned must inform the third party.

The Agency or the Commission may carry out reviews directly (using its own staff) or indirectly (using external persons or bodies appointed to do so). It will inform the coordinator or beneficiary concerned of the identity of the external persons or bodies. They have the right to object to the appointment on grounds of commercial confidentiality.

The coordinator or beneficiary concerned must provide — within the deadline requested — any information and data in addition to deliverables and reports already submitted (including information on the use of resources). The Agency or the Commission may request beneficiaries to provide such information to it directly.

The coordinator or beneficiary concerned may be requested to participate in meetings, including with external experts.

For **on-the-spot** reviews, the beneficiaries must allow access to their sites and premises, including to external persons or bodies, and must ensure that information requested is readily available.

Information provided must be accurate, precise and complete and in the format requested, including electronic format.

On the basis of the review findings, a '**review report**' will be drawn up.

The Agency or the Commission will formally notify the review report to the coordinator or beneficiary concerned, which has [***] to formally notify observations ('**contradictory review procedure**').

Reviews (including review reports) are in the language of the Agreement.

22.1.3 Right to carry out audits

The Agency or the Commission may — during the implementation of the action or afterwards — carry out audits on the proper implementation of the action and compliance with the obligations under the Agreement.

Audits may be started up to [***] after the payment of the balance. They will be formally notified to the coordinator or beneficiary concerned and will be considered to have started on the date of the formal notification.

If the audit is carried out on a third party (see Articles 10 to 16), the beneficiary concerned must inform the third party.

The Agency or the Commission may carry out audits directly (using its own staff) or indirectly (using external persons or bodies appointed to do so). It will inform the coordinator or beneficiary concerned of the identity of the external persons or bodies. They have the right to object to the appointment on grounds of commercial confidentiality.

The coordinator or beneficiary concerned must provide — within the deadline requested — any information (including complete accounts, individual salary statements or other personal data) to verify compliance with the Agreement. The Agency or the Commission may request beneficiaries to provide such information to it directly.

For **on-the-spot audits**, the beneficiaries must allow access to their sites and premises, including to external persons or bodies, and must ensure that information requested is readily available.

Information provided must be accurate, precise and complete and in the format requested, including electronic format.

On the basis of the audit findings, a ‘**draft audit report**’ will be drawn up.

The Agency or the Commission will formally notify the draft audit report to the coordinator or beneficiary concerned, which has [***] to formally notify observations (‘**contradictory audit procedure**’). This period may be extended by the Agency or the Commission in justified cases.

The ‘final audit report’ will take into account observations by the coordinator or beneficiary concerned. The report will be formally notified to it.

Audits (including audit reports) are in the language of the Agreement.

The Agency or the Commission may also access the beneficiaries’ statutory records for the periodical assessment of unit costs or flat-rate amounts.

22.2. Investigations by the European Anti-Fraud Office (OLAF)

Under Regulations No 883/2013¹¹ and No 2185/96¹² (and in accordance with their provisions and procedures), the European Anti-Fraud Office (OLAF) may — at any moment during implementation of the action or afterwards — carry out investigations, including on-the-spot checks and inspections, to establish whether there has been fraud, corruption or any other illegal activity affecting the financial interests of the EU.

22.3. Checks and audits by the European Court of Auditors (ECA)

Under Article 287 of the Treaty on the Functioning of the European Union (TFEU) and Article 161 of the Financial Regulation No 966/2012¹³, the European Court of Auditors (ECA) may — at any moment during implementation of the action or afterwards — carry out audits.

The ECA has the right of access for the purpose of checks and audits.

¹¹ Regulation (EU, Euratom) No 883/2013 of the European Parliament and of the Council of 11 September 2013 concerning investigations conducted by the European Anti-Fraud Office (OLAF) and repealing Regulation (EC) No 1073/1999 of the European Parliament and of the Council and Council Regulation (Euratom) No 1074/1999 (OJ L 248, 18.09.2013, p. 1).

¹² Council Regulation (Euratom, EC) No 2185/1996 of 11 November 1996 concerning on-the-spot checks and inspections carried out by the Commission in order to protect the European Communities’ financial interests against fraud and other irregularities (OJ L 292, 15.11.1996, p. 2).

¹³ Regulation (EU, Euratom) No 966/2012 of the European Parliament and of the Council of 25 October 2012 on the financial rules applicable to the general budget of the Union and repealing Council Regulation (EC, Euratom) No 1605/2002 (OJ L 298, 26.10.2012, p. 1).

22.4. Checks, reviews, audits and investigations for international organisations

Not applicable

22.5. Consequences of findings in checks, reviews, audits and investigations — Extension of findings

22.5.1 Findings in this grant

Findings in checks, reviews, audits or investigations carried out in the context of this grant may lead to the rejection of ineligible costs (see Article 42), reduction of the grant (see Article 43), recovery of undue amounts (see Article 44) or to any of the other measures described in Chapter 6.

Rejection of costs or reduction of the grant after the payment of the balance will lead to a revised final grant amount (see Article 5.4).

Findings in checks, reviews, audits or investigations may lead to a request for amendment for the modification of Annex 1 (see Article 55).

Checks, reviews, audits or investigations that find systemic or recurrent errors, irregularities, fraud or breach of obligations may also lead to consequences in other EU or Euratom grants awarded under similar conditions (**'extension of findings from this grant to other grants'**).

Moreover, findings arising from an OLAF investigation may lead to criminal prosecution under national law.

22.5.2 Findings in other grants

The Agency or the Commission may extend findings from other grants to this grant (**'extension of findings from other grants to this grant'**), if:

- (a) the beneficiary concerned is found, in other EU or Euratom grants awarded under similar conditions, to have committed systemic or recurrent errors, irregularities, fraud or breach of obligations that have a material impact on this grant and
- (b) those findings are formally notified to the beneficiary concerned — together with the list of grants affected by the findings — no later than two years after the payment of the balance of this grant.

The extension of findings may lead to the rejection of costs (see Article 42), reduction of the grant (see Article 43), recovery of undue amounts (see Article 44), suspension of payments (see Article 48), suspension of the action implementation (see Article 49) or termination (see Article 50).

22.5.3 Procedure

The Agency or the Commission will formally notify the beneficiary concerned the systemic or recurrent errors and its intention to extend these audit findings, together with the list of grants affected.

22.5.3.1 If the findings concern **eligibility of costs**: the formal notification will include:

- (a) an invitation to submit observations on the list of grants affected by the findings;
- (b) the request to submit **revised financial statements** for all grants affected;
- (c) the **correction rate for extrapolation** established by the Agency or the Commission on the basis of the systemic or recurrent errors, to calculate the amounts to be rejected if the beneficiary concerned:
 - (i) considers that the submission of revised financial statements is not possible or practicable or
 - (ii) does not submit revised financial statements.

The beneficiary concerned has [***] from receiving notification to submit observations, revised financial statements or to propose a duly substantiated **alternative correction method**. This period may be extended by the Agency or the Commission in justified cases.

The Agency or the Commission may then start a rejection procedure in accordance with Article 42, on the basis of:

- the revised financial statements, if approved;
- the proposed alternative correction method, if accepted

or

- the initially notified correction rate for extrapolation, if it does not receive any observations or revised financial statements, does not accept the observations or the proposed alternative correction method or does not approve the revised financial statements.

22.5.3.2 If the findings concern **substantial errors, irregularities or fraud or serious breach of obligations**: the formal notification will include:

- (a) an invitation to submit observations on the list of grants affected by the findings and
- (b) the flat-rate the Agency or the Commission intends to apply according to the principle of proportionality.

The beneficiary concerned has [***] from receiving notification to submit observations or to propose a duly substantiated alternative flat-rate.

The Agency or the Commission may then start a reduction procedure in accordance with Article 43, on the basis of:

- the proposed alternative flat-rate, if accepted

or

- the initially notified flat-rate, if it does not receive any observations or does not accept the observations or the proposed alternative flat-rate.

22.6. Consequences of non-compliance

If a beneficiary breaches any of its obligations under this Article, any insufficiently substantiated costs will be ineligible (see Article 6) and will be rejected (see Article 42).

Such breaches may also lead to any of the other measures described in Chapter 6.

ARTICLE 23 - EVALUATION OF THE IMPACT OF THE ACTION

23.1. Right to evaluate the impact of the action

The Agency or the Commission may carry out interim and final evaluations of the impact of the action measured against the objective of the EU programme.

Evaluations may be started during implementation of the action and up to five years after the payment of the balance. The evaluation is considered to start on the date of the formal notification to the coordinator or beneficiaries.

The Agency or the Commission may make these evaluations directly (using its own staff) or indirectly (using external bodies or persons it has authorised to do so).

The coordinator or beneficiaries must provide any information relevant to evaluate the impact of the action, including information in electronic format.

23.2. Consequences of non-compliance

If a beneficiary breaches any of its obligations under this Article, the Agency may apply the measures described in Chapter 6.

SECTION 3 RIGHTS AND OBLIGATIONS RELATED TO BACKGROUND AND RESULTS

SUBSECTION 1 GENERAL

ARTICLE 23a - MANAGEMENT OF INTELLECTUAL PROPERTY

23a.1 Obligation to take measures to implement the Commission Recommendation on the management of intellectual property in knowledge transfer activities

Beneficiaries that are universities or other public research organisations must take measures to implement the principles set out in Points 1 and 2 of the Code of Practice annexed to the Commission Recommendation on the management of intellectual property in knowledge transfer activities¹⁴.

This does not change the obligations set out in Subsections 2 and 3 of this Section.

The beneficiaries must ensure that researchers and third parties involved in the action are aware of them.

23a.2 Consequences of non-compliance

If a beneficiary breaches its obligations under this Article, the Agency may apply any of the measures described in Chapter 6.

SUBSECTION 2 RIGHTS AND OBLIGATIONS RELATED TO BACKGROUND

ARTICLE 24 - AGREEMENT ON BACKGROUND

24.1. Agreement on background

The beneficiaries must identify and agree (in writing) on the background for the action (**‘agreement on background’**).

‘Background’ means any data, know-how or information — whatever its form or nature (tangible or intangible), including any rights such as intellectual property rights — that:

- (a) is held by the beneficiaries before they acceded to the Agreement, and
- (b) is needed to implement the action or exploit the results.

24.2. Consequences of non-compliance

If a beneficiary breaches any of its obligations under this Article, the grant may be reduced (see Article 43).

Such breaches may also lead to any of the other measures described in Chapter 6.

ARTICLE 25 - ACCESS RIGHTS TO BACKGROUND

25.1. Exercise of access rights - Waiving of access rights - No sub-licensing

To exercise access rights, this must first be requested in writing (**‘request for access’**)

¹⁴ Commission Recommendation C(2008) 1329 of 10.4.2008 on the management of intellectual property in knowledge transfer activities and the Code of Practice for universities and other public research institutions attached to this recommendation.

‘**Access rights**’ means rights to use results or background under the terms and conditions laid down in this Agreement.

Waivers of access rights are not valid unless in writing.

Unless agreed otherwise, access rights do not include the right to sub-license.

25.2. Access rights for other beneficiaries, for implementing their own tasks under the action

The beneficiaries must give each other access — [***] — to background needed to implement their own tasks under the action, unless the beneficiary that holds the background has — before acceding to the Agreement —:

- (a) informed the other beneficiaries that access to its background is subject to legal restrictions or limits, including those imposed by the rights of third parties (including personnel), or
- (b) agreed with the other beneficiaries that access would not be on a royalty-free basis.

25.3. Access rights for other beneficiaries, for exploiting their own results

The beneficiaries must give each other access — under fair and reasonable conditions — to background needed for exploiting their own results, unless the beneficiary that holds the background has — before acceding to the Agreement — informed the other beneficiaries that access to its background is subject to legal restrictions or limits, including those imposed by the rights of third parties (including personnel).

‘**Fair and reasonable conditions**’ means appropriate conditions, including possible financial terms or royalty-free conditions, taking into account the specific circumstances of the request for access, for example the actual or potential value of the results or background to which access is requested and/or the scope, duration or other characteristics of the exploitation envisaged.

Requests for access may be made — unless agreed otherwise — up to [***] after the period set out in Article 3.

25.4. Access rights for affiliated entities

Unless otherwise agreed in the consortium agreement, access to background must also be given — under fair and reasonable conditions (see above; Article 25.3) and unless it is subject to legal restrictions or limits, including those imposed by the rights of third parties (including personnel) — to affiliated entities¹⁵ established in an EU Member State or ‘associated country’¹⁶, if this is needed to exploit the results generated by the beneficiaries to which they are affiliated.

¹⁵ For the definition, see ‘affiliated entity’ footnote (Article 14.1).

¹⁶ For the definition, see Article 2.1(3) of the Rules for Participation Regulation No 1290/2013: ‘associated country’ means a third country which is party to an international agreement with the Union, as identified in Article 7 of Horizon 2020 Framework Programme Regulation No 1291/2013. Article 7 sets out the conditions for association of non-EU countries to Horizon 2020. The joint owners must agree (in writing) on the allocation and terms of exercise of their joint ownership (‘joint ownership agreement’), to ensure compliance with their obligations under this Agreement.

Unless agreed otherwise (see above; Article 25.1), the affiliated entity concerned must make the request directly to the beneficiary that holds the background.

Requests for access may be made — unless agreed otherwise — up to [***] after the period set out in Article 3.

25.5. Access rights for third parties

Not applicable

25.6. Consequences of non-compliance

If a beneficiary breaches any of its obligations under this Article, the grant may be reduced (see Article 43).

Such breaches may also lead to any of the other measures described in Chapter 6.

SUBSECTION 3 RIGHTS AND OBLIGATIONS RELATED TO RESULTS

ARTICLE 26 - OWNERSHIP OF RESULTS

26.1. Ownership by the beneficiary that generates the results

Results are owned by the beneficiary that generates them.

‘**Results**’ means any (tangible or intangible) output of the action such as data, knowledge or information — whatever its form or nature, whether it can be protected or not — that is generated in the action, as well as any rights attached to it, including intellectual property rights.

26.2. Joint ownership by several beneficiaries

Two or more beneficiaries own results jointly if:

- (a) they have jointly generated them and
- (b) it is not possible to:
 - (i) establish the respective contribution of each beneficiary, or
 - (ii) separate them for the purpose of applying for, obtaining or maintaining their protection (see Article 27).

The joint owners must agree (in writing) on the allocation and terms of exercise of their joint ownership ('**joint ownership agreement**'), to ensure compliance with their obligations under this Agreement.

Unless otherwise agreed in the joint ownership agreement, each joint owner may grant non-exclusive licences to third parties to exploit jointly-owned results (without any right to sub-license), if the other joint owners are given:

- (a) at least [***] advance notice and
- (b) fair and reasonable compensation.

Once the results have been generated, joint owners may agree (in writing) to apply another regime than joint ownership (such as, for instance, transfer to a single owner (see Article 30) with access rights for the others).

26.3. Rights of third parties (including personnel)

If third parties (including personnel) may claim rights to the results, the beneficiary concerned must ensure that it complies with its obligations under the Agreement.

If a third party generates results, the beneficiary concerned must obtain all necessary rights (transfer, licences or other) from the third party, in order to be able to respect its obligations as if those results were generated by the beneficiary itself.

If obtaining the rights is impossible, the beneficiary must refrain from using the third party to generate the results.

26.4. Agency ownership, to protect results

26.4.1 The Agency may — with the consent of the beneficiary concerned — assume ownership of results to protect them, if a beneficiary intends — up to [***] after the period set out in Article 3 — to disseminate its results without protecting them, except in any of the following cases:

- (a) the lack of protection is because protecting the results is not possible, reasonable or justified (given the circumstances);
- (b) the lack of protection is because there is a lack of potential for commercial or industrial exploitation, or
- (c) the beneficiary intends to transfer the results to another beneficiary or third party established in an EU Member State or associated country, which will protect them.

Before the results are disseminated and unless any of the cases above under Points (a), (b) or (c) applies, the beneficiary must formally notify the Agency and at the same time inform it of any reasons for refusing consent. The beneficiary may refuse consent only if it can show that its legitimate interests would suffer significant harm.

If the Agency decides to assume ownership, it will formally notify the beneficiary concerned within [***] of receiving notification.

No dissemination relating to these results may take place before the end of this period or, if the Agency takes a positive decision, until it has taken the necessary steps to protect the results.

26.4.2 The Agency may — with the consent of the beneficiary concerned — assume ownership of results to protect them, if a beneficiary intends — up to [***] after the period set out in Article 3 — to stop protecting them or not to seek an extension of protection, except in any of the following cases:

- (a) the protection is stopped because of a lack of potential for commercial or industrial exploitation;
- (b) an extension would not be justified given the circumstances.

A beneficiary that intends to stop protecting results or not seek an extension must — unless any of the cases above under Points (a) or (b) applies — formally notify the Agency at least [***] before the protection lapses or its extension is no longer possible and at the same time inform it of any reasons for refusing consent. The beneficiary may refuse consent only if it can show that its legitimate interests would suffer significant harm.

If the Agency decides to assume ownership, it will formally notify the beneficiary concerned within [***] of receiving notification.

26.5. Consequences of non-compliance

If a beneficiary breaches any of its obligations under this Article, the grant may be reduced (see Article 43).

Such breaches may also lead to the any of the other measures described in Chapter 6.

ARTICLE 27 - PROTECTION OF RESULTS — VISIBILITY OF EU FUNDING

27.1. Obligation to protect the results

Each beneficiary must examine the possibility of protecting its results and must adequately protect them — for an appropriate period and with appropriate territorial coverage — if:

- (a) the results can reasonably be expected to be commercially or industrially exploited and
- (b) protecting them is possible, reasonable and justified (given the circumstances).

When deciding on protection, the beneficiary must consider its own legitimate interests and the legitimate interests (especially commercial) of the other beneficiaries.

27.2. Agency ownership, to protect the results

If a beneficiary intends not to protect its results, to stop protecting them or not seek an extension of protection, the Agency may — under certain conditions (see Article 26.4) — assume ownership to ensure their (continued) protection.

27.3. Information on EU funding

Applications for protection of results (including patent applications) filed by or on behalf of a beneficiary must — unless the Agency requests or agrees otherwise or unless it is impossible — include the following:

“The project leading to this application has received funding from the European Union’s Horizon 2020 research and innovation programme under grant agreement No [***]”.

27.4. Consequences of non-compliance

If a beneficiary breaches any of its obligations under this Article, the grant may be reduced (see Article 43).

Such a breach may also lead to any of the other measures described in Chapter 6.

ARTICLE 28 - EXPLOITATION OF RESULTS

28.1. Obligation to exploit the results

Each beneficiary must — up to [***] after the period set out in Article 3 — take measures aiming to ensure ‘exploitation’ of its results (either directly or indirectly, in particular through transfer or licensing; see Article 30) by:

- (a) using them in further research activities (outside the action);
- (b) developing, creating or marketing a product or process;
- (c) creating and providing a service, or
- (d) using them in standardisation activities.

This does not change the security obligations in Article 37, which still apply.

28.2. Results that could contribute to European or international standards — Information on EU funding

If results are incorporated in a standard, the beneficiary concerned must — unless the Agency requests or agrees otherwise or unless it is impossible — ask the standardisation body to include the following statement in (information related to) the standard:

“Results incorporated in this standard received funding from the European Union’s Horizon 2020 research and innovation programme under grant agreement No [***]”.

28.3. Consequences of non-compliance

If a beneficiary breaches any of its obligations under this Article, the grant may be reduced in accordance with Article 43.

Such a breach may also lead to any of the other measures described in Chapter 6.

ARTICLE 29 - DISSEMINATION OF RESULTS — OPEN ACCESS — VISIBILITY OF EU FUNDING

29.1. Obligation to disseminate results

Unless it goes against their legitimate interests, each beneficiary must — as soon as possible — ‘disseminate’ its results by disclosing them to the public by appropriate means (other than those resulting from protecting or exploiting the results), including in scientific publications (in any medium).

This does not change the obligation to protect results in Article 27, the confidentiality obligations in Article 36, the security obligations in Article 37 or the obligations to protect personal data in Article 39, all of which still apply.

A beneficiary that intends to disseminate its results must give advance notice to the other beneficiaries of — unless agreed otherwise — at least [***], together with sufficient information on the results it will disseminate.

Any other beneficiary may object within — unless agreed otherwise — [***] of receiving notification, if it can show that its legitimate interests in relation to the results or background would be significantly harmed. In such cases, the dissemination may not take place unless appropriate steps are taken to safeguard these legitimate interests.

If a beneficiary intends not to protect its results, it may — under certain conditions (see Article 26.4.1) — need to formally notify the Agency before dissemination takes place.

29.2. Open access to scientific publications

Each beneficiary must ensure open access (free of charge online access for any user) to all peer-reviewed scientific publications relating to its results.

In particular, it must:

- (a) as soon as possible and at the latest on publication, deposit a machine-readable electronic copy of the published version or final peer-reviewed manuscript accepted for publication in a repository for scientific publications;

Moreover, the beneficiary must aim to deposit at the same time the research data needed to validate the results presented in the deposited scientific publications.

- (b) ensure open access to the deposited publication — via the repository — at the latest:

- (i) on publication, if an electronic version is available for free via the publisher, or
 - (ii) within [***] of publication ([***] for publications in the social sciences and humanities) in any other case.
- (c) ensure open access — via the repository — to the bibliographic metadata that identify the deposited publication.

The bibliographic metadata must be in a standard format and must include all of the following:

- the terms “European Union (EU)” and “Horizon 2020”;
- the name of the action, acronym and grant number;
- the publication date, and length of embargo period if applicable, and
- a persistent identifier.

29.3. Open access to research data

Regarding the digital research data generated in the action (‘data’), the beneficiaries must:

- (a) deposit in a research data repository and take measures to make it possible for third parties to access, mine, exploit, reproduce and disseminate — free of charge for any user — the following:
 - (i) the data, including associated metadata, needed to validate the results presented in scientific publications, as soon as possible;
 - (ii) not applicable;
 - (iii) other data, including associated metadata, as specified and within the deadlines laid down in the ‘data management plan’ (see Annex 1);
- (b) provide information — via the repository — about tools and instruments at the disposal of the beneficiaries and necessary for validating the results (and — where possible — provide the tools and instruments themselves).

This does not change the obligation to protect results in Article 27, the confidentiality obligations in Article 36, the security obligations in Article 37 or the obligations to protect personal data in Article 39, all of which still apply.

As an exception, the beneficiaries do not have to ensure open access to specific parts of their research data under Point (a)(i) and (iii), if the achievement of the action’s main objective (as described in Annex 1) would be jeopardised by making those specific parts of the research data openly accessible. In this case, the data management plan must contain the reasons for not giving access.

29.4. Information on EU funding — Obligation and right to use the EU emblem

Unless the Agency requests or agrees otherwise or unless it is impossible, any dissemination of results (in any form, including electronic) must:

- (a) display the EU emblem and
- (b) include the following text:

“This project has received funding from the European Union’s Horizon 2020 research and innovation programme under grant agreement No [***]”.

When displayed together with another logo, the EU emblem must have appropriate prominence.

For the purposes of their obligations under this Article, the beneficiaries may use the EU emblem without first obtaining approval from the Agency.

This does not however give them the right to exclusive use.

Moreover, they may not appropriate the EU emblem or any similar trademark or logo, either by registration or by any other means.

29.5. Disclaimer excluding Agency responsibility

Any dissemination of results must indicate that it reflects only the author’s view and that the Agency is not responsible for any use that may be made of the information it contains.

29.6. Consequences of non-compliance

If a beneficiary breaches any of its obligations under this Article, the grant may be reduced (see Article 43).

Such a breach may also lead to any of the other measures described in Chapter 6.

ARTICLE 30 - TRANSFER AND LICENSING OF RESULTS

30.1. Transfer of ownership

Each beneficiary may transfer ownership of its results.

It must however ensure that its obligations under Articles 26.2, 26.4, 27, 28, 29, 30 and 31 also apply to the new owner and that this owner has the obligation to pass them on in any subsequent transfer.

This does not change the security obligations in Article 37, which still apply.

Unless agreed otherwise (in writing) for specifically-identified third parties or unless impossible under applicable EU and national laws on mergers and acquisitions, a beneficiary that intends to transfer ownership of results must give at least [***] advance notice (or less if agreed in writing)

to the other beneficiaries that still have (or still may request) access rights to the results. This notification must include sufficient information on the new owner to enable any beneficiary concerned to assess the effects on its access rights.

Unless agreed otherwise (in writing) for specifically-identified third parties, any other beneficiary may object within [***] of receiving notification (or less if agreed in writing), if it can show that the transfer would adversely affect its access rights. In this case, the transfer may not take place until agreement has been reached between the beneficiaries concerned.

30.2. Granting licences

Each beneficiary may grant licences to its results (or otherwise give the right to exploit them), if:

- (a) this does not impede the access rights under Article 31 and
- (b) not applicable.

In addition to Points (a) and (b), exclusive licences for results may be granted only if all the other beneficiaries concerned have waived their access rights (see Article 31.1).

This does not change the dissemination obligations in Article 29 or security obligations in Article 37, which still apply.

30.3. Agency right to object to transfers or licensing

Not applicable

30.4. Consequences of non-compliance

If a beneficiary breaches any of its obligations under this Article, the grant may be reduced (see Article 43).

Such a breach may also lead to any of the other measures described in Chapter 6.

ARTICLE 31 - ACCESS RIGHTS TO RESULTS

31.1. Exercise of access rights — Waiving of access rights — No sub-licensing

The conditions set out in Article 25.1 apply.

The obligations set out in this Article do not change the security obligations in Article 37, which still apply.

31.2. Access rights for other beneficiaries, for implementing their own tasks under the action

The beneficiaries must give each other access — [***] — to results needed for implementing their own tasks under the action.

31.3. Access rights for other beneficiaries, for exploiting their own results

The beneficiaries must give each other — under fair and reasonable conditions (see Article 25.3) — access to results needed for exploiting their own results.

Requests for access may be made — unless agreed otherwise — up to [***] after the period set out in Article 3.

31.4. Access rights of affiliated entities

Unless agreed otherwise in the consortium agreement, access to results must also be given — under fair and reasonable conditions (Article 25.3) — to affiliated entities established in an EU Member State or associated country, if this is needed for those entities to exploit the results generated by the beneficiaries to which they are affiliated.

Unless agreed otherwise (see above; Article 31.1), the affiliated entity concerned must make any such request directly to the beneficiary that owns the results.

Requests for access may be made — unless agreed otherwise — up to [***] after the period set out in Article 3.

31.5. Access rights for the EU institutions, bodies, offices or agencies and EU Member States

The beneficiaries must give access to their results — [***] — to EU institutions, bodies, offices or agencies, for developing, implementing or monitoring EU policies or programmes.

Such access rights are limited to non-commercial and non-competitive use.

This does not change the right to use any material, document or information received from the beneficiaries for communication and publicising activities (see Article 38.2).

31.6. Access rights for third parties

Not applicable

31.7. Consequences of non-compliance

If a beneficiary breaches any of its obligations under this Article, the grant may be reduced (see Article 43).

Such breaches may also lead to any of the other measures described in Chapter 6.

SECTION 4 OTHER RIGHTS AND OBLIGATIONS

ARTICLE 32 - RECRUITMENT AND WORKING CONDITIONS FOR RESEARCHERS

32.1. Obligation to take measures to implement the European Charter for Researchers and Code of Conduct for the Recruitment of Researchers

The beneficiaries must take all measures to implement the principles set out in the Commission Recommendation on the European Charter for Researchers and the Code of Conduct for the Recruitment of Researchers¹⁷, in particular regarding:

- working conditions;
- transparent recruitment processes based on merit, and
- career development.

The beneficiaries must ensure that researchers and third parties involved in the action are aware of them.

32.2. Consequences of non-compliance

If a beneficiary breaches its obligations under this Article, the Agency may apply any of the measures described in Chapter 6.

ARTICLE 33 - GENDER EQUALITY

33.1. Obligation to aim for gender equality

The beneficiaries must take all measures to promote equal opportunities between men and women in the implementation of the action. They must aim, to the extent possible, for a gender balance at all levels of personnel assigned to the action, including at supervisory and managerial level.

33.2. Consequences of non-compliance

If a beneficiary breaches its obligations under this Article, the Agency may apply any of the measures described in Chapter 6.

ARTICLE 34 - ETHICS AND RESEARCH INTEGRITY

34.1. Obligation to comply with ethical and research integrity principles

The beneficiaries must carry out the action in compliance with:

- (a) ethical principles (including the highest standards of research integrity)

and

¹⁷ Commission Recommendation 2005/251/EC of 11 March 2005 on the European Charter for Researchers and on a Code of Conduct for the Recruitment of Researchers (OJ L 75, 22.3.2005, p. 67).

- (b) applicable international, EU and national law.

Funding will not be granted for activities carried out outside the EU if they are prohibited in all Member States or for activities which destroy human embryos (for example, for obtaining stem cells).

The beneficiaries must ensure that the activities under the action have an exclusive focus on civil applications.

The beneficiaries must ensure that the activities under the action do not:

- (a) aim at human cloning for reproductive purposes;
- (b) intend to modify the genetic heritage of human beings which could make such changes heritable (with the exception of research relating to cancer treatment of the gonads, which may be financed), or
- (c) intend to create human embryos solely for the purpose of research or for the purpose of stem cell procurement, including by means of somatic cell nuclear transfer.

In addition, the beneficiaries must respect the fundamental principle of research integrity — as set out, for instance, in the European Code of Conduct for Research Integrity²⁴.

This implies compliance with the following fundamental principles:

- **reliability** in ensuring the quality of research reflected in the design, the methodology, the analysis and the use of resources;
- **honesty** in developing, undertaking, reviewing, reporting and communicating research in a transparent, fair and unbiased way;
- **respect** for colleagues, research participants, society, ecosystems, cultural heritage and the environment;
- **accountability** for the research from idea to publication, for its management and organisation, for training, supervision and mentoring, and for its wider impacts

and means that beneficiaries must ensure that persons carrying out research tasks follow the good research practices and refrain from the research integrity violations described in this Code.

This does not change the other obligations under this Agreement or obligations under applicable international, EU or national law, all of which still apply.

34.2. Activities raising ethical issues

Activities raising ethical issues must comply with the ‘ethics requirements’ set out as deliverables in Annex 1.

Before the beginning of an activity raising an ethical issue, each beneficiary must have obtained:

- (a) any ethics committee opinion required under national law and
 - (b) any notification or authorisation for activities raising ethical issues required under national and/or European law
- needed for implementing the action tasks in question.

The documents must be kept on file and be submitted upon request by the coordinator to the Agency (see Article 52). If they are not in English, they must be submitted together with an English summary, which shows that the action tasks in question are covered and includes the conclusions of the committee or authority concerned (if available).

34.3. Activities involving human embryos or human embryonic stem cells

Activities involving research on human embryos or human embryonic stem cells may be carried out, in addition to Article 34.1, only if:

- they are set out in Annex 1 or
- the coordinator has obtained explicit approval (in writing) from the Agency (see Article 52).

34.4. Consequences of non-compliance

If a beneficiary breaches any of its obligations under this Article, the grant may be reduced (see Article 43) and the Agreement or participation of the beneficiary may be terminated (see Article 50).

Such breaches may also lead to any of the other measures described in Chapter 6.

ARTICLE 35 - CONFLICT OF INTERESTS

35.1. Obligation to avoid a conflict of interests

The beneficiaries must take all measures to prevent any situation where the impartial and objective implementation of the action is compromised for reasons involving economic interest, political or national affinity, family or emotional ties or any other shared interest ('**conflict of interests**').

They must formally notify to the Agency without delay any situation constituting or likely to lead to a conflict of interests and immediately take all the necessary steps to rectify this situation.

The Agency may verify that the measures taken are appropriate and may require additional measures to be taken by a specified deadline.

35.2. Consequences of non-compliance

If a beneficiary breaches any of its obligations under this Article, the grant may be reduced (see Article 43) and the Agreement or participation of the beneficiary may be terminated (see Article 50).

Such breaches may also lead to any of the other measures described in Chapter 6.

ARTICLE 36 - CONFIDENTIALITY

36.1. General obligation to maintain confidentiality

During implementation of the action and for [***] after the period set out in Article 3, the parties must keep confidential any data, documents or other material (in any form) that is identified as confidential at the time it is disclosed ('confidential information').

If a beneficiary requests, the Agency may agree to keep such information confidential for an additional period beyond the initial [***].

If information has been identified as confidential only orally, it will be considered to be confidential only if this is confirmed in writing within [***] of the oral disclosure.

Unless otherwise agreed between the parties, they may use confidential information only to implement the Agreement.

The beneficiaries may disclose confidential information to their personnel or third parties involved in the action only if they:

- (a) need to know to implement the Agreement and
- (b) are bound by an obligation of confidentiality.

This does not change the security obligations in Article 37, which still apply.

The Agency may disclose confidential information to its staff, other EU institutions and bodies. It may disclose confidential information to third parties, if:

- (a) this is necessary to implement the Agreement or safeguard the EU's financial interests and
- (b) the recipients of the information are bound by an obligation of confidentiality.

Under the conditions set out in Article 4 of the Rules for Participation Regulation No 1290/2013¹⁸, the Commission must moreover make available information on the results to other EU institutions, bodies, offices or agencies as well as Member States or associated countries.

The confidentiality obligations no longer apply if:

- (a) the disclosing party agrees to release the other party;

¹⁸ Regulation (EU) No 1290/2013 of the European Parliament and of the Council of 11 December 2013 laying down the rules for participation and dissemination in "Horizon 2020 - the Framework Programme for Research and Innovation (2014-2020)" (OJ L 347, 20.12.2013 p.81).

- (b) the information was already known by the recipient or is given to him without obligation of confidentiality by a third party that was not bound by any obligation of confidentiality;
- (c) the recipient proves that the information was developed without the use of confidential information;
- (d) the information becomes generally and publicly available, without breaching any confidentiality obligation, or
- (e) the disclosure of the information is required by EU or national law.

36.2. Consequences of non-compliance

If a beneficiary breaches any of its obligations under this Article, the grant may be reduced (see Article 43).

Such breaches may also lead to any of the other measures described in Chapter 6.

ARTICLE 37 - SECURITY-RELATED OBLIGATIONS

37.1. Results with a security recommendation

Not applicable

37.2. Classified information

Not applicable

37.3. Activities involving dual-use goods or dangerous materials and substances

Not applicable

37.4. Consequences of non-compliance

Not applicable

ARTICLE 38 - PROMOTING THE ACTION — VISIBILITY OF EU FUNDING

38.1. Communication activities by beneficiaries

38.1.1 Obligation to promote the action and its results

The beneficiaries must promote the action and its results, by providing targeted information to multiple audiences (including the media and the public) in a strategic and effective manner.

This does not change the dissemination obligations in Article 29, the confidentiality obligations in Article 36 or the security obligations in Article 37, all of which still apply.

Before engaging in a communication activity expected to have a major media impact, the beneficiaries must inform the Agency (see Article 52).

38.1.2 Information on EU funding — Obligation and right to use the EU emblem

Unless the Agency requests or agrees otherwise or unless it is impossible, any communication activity related to the action (including in electronic form, via social media, etc.) and any infrastructure, equipment and major results funded by the grant must:

- (a) display the EU emblem and
- (b) include the following text:

For communication activities:

“This project has received funding from the European Union’s Horizon 2020 research and innovation programme under grant agreement No [***]”.

For infrastructure, equipment and major results:

“This *[infrastructure][equipment][insert type of result]* is part of a project that has received funding from the European Union’s Horizon 2020 research and innovation programme under grant agreement No [***]”.

When displayed together with another logo, the EU emblem must have appropriate prominence.

For the purposes of their obligations under this Article, the beneficiaries may use the EU emblem without first obtaining approval from the Agency.

This does not, however, give them the right to exclusive use.

Moreover, they may not appropriate the EU emblem or any similar trademark or logo, either by registration or by any other means.

38.1.3 Disclaimer excluding Agency and Commission responsibility

Any communication activity related to the action must indicate that it reflects only the author’s view and that the Agency and the Commission are not responsible for any use that may be made of the information it contains.

38.2. Communication activities by the Agency and the Commission

38.2.1 Right to use beneficiaries’ materials, documents or information

The Agency and the Commission may use, for its communication and publicising activities, information relating to the action, documents notably summaries for publication and public deliverables as well as any other material, such as pictures or audio-visual material received from any beneficiary (including in electronic form).

This does not change the confidentiality obligations in Article 36 and the security obligations in Article 37, all of which still apply.

If the Agency's or the Commission's use of these materials, documents or information would risk compromising legitimate interests, the beneficiary concerned may request the Agency or the Commission not to use it (see Article 52).

The right to use a beneficiary's materials, documents and information includes:

- (a) **use for its own purposes** (in particular, making them available to persons working for the Agency, the Commission or any other EU institution, body, office or agency or body or institutions in EU Member States; and copying or reproducing them in whole or in part, in unlimited numbers);
- (b) **distribution to the public** (in particular, publication as hard copies and in electronic or digital format, publication on the internet, as a downloadable or non-downloadable file, broadcasting by any channel, public display or presentation, communicating through press information services, or inclusion in widely accessible databases or indexes);
- (c) **editing or redrafting** for communication and publicising activities (including shortening, summarising, inserting other elements (such as meta-data, legends, other graphic, visual, audio or text elements), extracting parts (e.g. audio or video files), dividing into parts, use in a compilation);
- (d) translation;
- (e) giving **access in response to individual requests** under Regulation No 1049/2001¹⁹, without the right to reproduce or exploit;
- (f) **storage** in paper, electronic or other form;
- (g) **archiving**, in line with applicable document-management rules, and
- (h) the right to authorise **third parties** to act on its behalf or sub-license the modes of use set out in Points (b), (c), (d) and (f) to third parties if needed for the communication and publicising activities of the Agency or the Commission.

If the right of use is subject to rights of a third party (including personnel of the beneficiary), the beneficiary must ensure that it complies with its obligations under this Agreement (in particular, by obtaining the necessary approval from the third parties concerned).

Where applicable (and if provided by the beneficiaries), the Agency or the Commission will insert the following information:

“© – [year] – [name of the copyright owner]. All rights reserved. Licensed to the Innovation and Networks Executive Agency (INEA) and the European Union (EU) under conditions.”

¹⁹ Regulation (EC) No 1049/2001 of the European Parliament and of the Council of 30 May 2001 regarding public access to European Parliament, Council and Commission documents, OJ L 145, 31.5.2001, p. 43.

38.3. Consequences of non-compliance

If a beneficiary breaches any of its obligations under this Article, the grant may be reduced (see Article 43).

Such breaches may also lead to any of the other measures described in Chapter 6.

ARTICLE 39 - PROCESSING OF PERSONAL DATA

39.1. Processing of personal data by the Agency and the Commission

Any personal data under the Agreement will be processed by the Agency or the Commission under Regulation No 45/2001²⁰ and according to the 'notifications of the processing operations' to the Data Protection Officer (DPO) of the Agency or the Commission (publicly accessible in the DPO register).

Such data will be processed by the '**data controller**' of the Agency or the Commission for the purposes of implementing, managing and monitoring the Agreement or protecting the financial interests of the EU or Euratom (including checks, reviews, audits and investigations; see Article 22).

The persons whose personal data are processed have the right to access and correct their own personal data. For this purpose, they must send any queries about the processing of their personal data to the data controller, via the contact point indicated in the privacy statement(s) that are published on the Agency and the Commission websites.

They also have the right to have recourse at any time to the European Data Protection Supervisor (EDPS).

39.2. Processing of personal data by the beneficiaries

The beneficiaries must process personal data under the Agreement in compliance with applicable EU and national law on data protection (including authorisations or notification requirements).

The beneficiaries may grant their personnel access only to data that is strictly necessary for implementing, managing and monitoring the Agreement.

The beneficiaries must inform the personnel whose personal data are collected and processed by the Agency or the Commission. For this purpose, they must provide them with the privacy statement(s) (see above), before transmitting their data to the Agency or the Commission.

²⁰ Regulation (EC) No 45/2001 of the European Parliament and of the Council of 18 December 2000 on the protection of individuals with regard to the processing of personal data by the Community institutions and bodies and on the free movement of such data (OJ L 8, 12.01.2001, p. 1).

39.3. Consequences of non-compliance

If a beneficiary breaches any of its obligations under Article 39.2, the Agency may apply any of the measures described in Chapter 6.

ARTICLE 40 - ASSIGNMENTS OF CLAIMS FOR PAYMENT AGAINST THE AGENCY

The beneficiaries may not assign any of their claims for payment against the Agency to any third party, except if approved by the Agency on the basis of a reasoned, written request by the coordinator (on behalf of the beneficiary concerned).

If the Agency has not accepted the assignment or the terms of it are not observed, the assignment will have no effect on it.

In no circumstances will an assignment release the beneficiaries from their obligations towards the Agency.

CHAPTER 5 — DIVISION OF BENEFICIARIES' ROLES AND RESPONSIBILITIES — RELATIONSHIP WITH COMPLEMENTARY BENEFICIARIES — RELATIONSHIP WITH PARTNERS OF A JOINT ACTION

ARTICLE 41 - DIVISION OF BENEFICIARIES' ROLES AND RESPONSIBILITIES — RELATIONSHIP WITH COMPLEMENTARY BENEFICIARIES — RELATIONSHIP WITH PARTNERS OF A JOINT ACTION

41.1. Roles and responsibility towards the Agency

The beneficiaries have full responsibility for implementing the action and complying with the Agreement.

The beneficiaries are jointly and severally liable for the **technical implementation** of the action as described in Annex 1. If a beneficiary fails to implement its part of the action, the other beneficiaries become responsible for implementing this part (without being entitled to any additional EU funding for doing so), unless the Agency expressly relieves them of this obligation.

The **financial responsibility** of each beneficiary is governed by Article 44.

41.2. Internal division of roles and responsibilities

The internal roles and responsibilities of the beneficiaries are divided as follows:

(a) Each beneficiary must:

- (i) keep information stored in the Participant Portal Beneficiary Register (via the electronic exchange system) up to date (see Article 17);
- (ii) inform the coordinator immediately of any events or circumstances likely to affect significantly or delay the implementation of the action (see Article 17);
- (iii) submit to the coordinator in good time:

- individual financial statements for itself and its linked third parties and, if required, certificates on the financial statements (see Article 20);
- the data needed to draw up the technical reports (see Article 20);
- ethics committee opinions and notifications or authorisations for activities raising ethical issues (see Article 34);
- any other documents or information required by the Agency or the Commission under the Agreement, unless the Agreement requires the beneficiary to submit this information directly to the Agency or the Commission.

(b) The coordinator must:

- (i) monitor that the action is implemented properly (see Article 7);
- (ii) act as the intermediary for all communications between the beneficiaries and the Agency (in particular, providing the Agency with the information described in Article 17), unless the Agreement specifies otherwise;
- (iii) request and review any documents or information required by the Agency and verify their completeness and correctness before passing them on to the Agency;
- (iv) submit the deliverables and reports to the Agency (see Articles 19 and 20);
- (v) ensure that all payments are made to the other beneficiaries without unjustified delay (see Article 21);
- (vi) inform the Agency of the amounts paid to each beneficiary, when required under the Agreement (see Articles 44 and 50) or requested by the Agency.

The coordinator may not delegate or subcontract the above-mentioned tasks to any other beneficiary or third party (including linked third parties).

41.3. Internal arrangements between beneficiaries — Consortium agreement

The beneficiaries must have internal arrangements regarding their operation and co-ordination to ensure that the action is implemented properly. These internal arrangements must be set out in a written ‘consortium agreement’ between the beneficiaries, which may cover:

- internal organisation of the consortium;
- management of access to the electronic exchange system;
- distribution of EU funding;
- additional rules on rights and obligations related to background and results (including whether access rights remain or not, if a beneficiary is in breach of its obligations) (see Section 3 of Chapter 4);
- settlement of internal disputes;

- liability, indemnification and confidentiality arrangements between the beneficiaries. The consortium agreement must not contain any provision contrary to the Agreement.

41.4. Relationship with complementary beneficiaries — Collaboration agreement

Not applicable

41.5. Relationship with partners of a joint action — Coordination agreement

Not applicable

CHAPTER 6 REJECTION OF COSTS — REDUCTION OF THE GRANT — RECOVERY — SANCTIONS — DAMAGES — SUSPENSION — TERMINATION — FORCE MAJEURE

SECTION 1 REJECTION OF COSTS — REDUCTION OF THE GRANT — RECOVERY — SANCTIONS

ARTICLE 42 - REJECTION OF INELIGIBLE COSTS

42.1. Conditions

The Agency will — after **termination of the participation of a beneficiary**, at the time of an **interim payment, at the payment of the balance or afterwards** — reject any costs which are ineligible (see Article 6), in particular following checks, reviews, audits or investigations (see Article 22).

The rejection may also be based on the **extension of findings from other grants to this grant** (see Article 22.5.2).

42.2. Ineligible costs to be rejected — Calculation — Procedure

Ineligible costs will be rejected in full.

If the rejection of costs does not lead to a recovery (see Article 44), the Agency will formally notify the coordinator or beneficiary concerned of the rejection of costs, the amounts and the reasons why (if applicable, together with the notification of amounts due; see Article 21.5). The coordinator or beneficiary concerned may — within [***] of receiving notification — formally notify the Agency of its disagreement and the reasons why.

If the rejection of costs leads to a recovery, the Agency will follow the contradictory procedure with pre-information letter set out in Article 44.

42.3. Effects

If the Agency rejects costs at the time of an **interim payment or the payment of the balance**, it will deduct them from the total eligible costs declared, for the action, in the periodic or final

summary financial statement (see Articles 20.3 and 20.4). It will then calculate the interim payment or payment of the balance as set out in Articles 21.3 or 21.4.

If the Agency rejects costs **after termination of the participation of a beneficiary**, it will deduct them from the costs declared by the beneficiary in the termination report and include the rejection in the calculation after termination (see Article 50.2 and 50.3).

If the Agency — **after an interim payment but before the payment of the balance** — rejects costs declared in a periodic summary financial statement, it will deduct them from the total eligible costs declared, for the action, in the next periodic summary financial statement or in the final summary financial statement. It will then calculate the interim payment or payment of the balance as set out in Articles 21.3 or 21.4.

If the Agency rejects costs **after the payment of the balance**, it will deduct the amount rejected from the total eligible costs declared, by the beneficiary, in the final summary financial statement. It will then calculate the revised final grant amount as set out in Article 5.4.

ARTICLE 43 - REDUCTION OF THE GRANT

43.1. Conditions

The Agency may — **after termination of the participation of a beneficiary, at the payment of the balance or afterwards** — reduce the grant amount (see Article 5.1), if :

- (a) a beneficiary (or a natural person who has the power to represent or take decisions on its behalf) has committed:
 - (i) substantial errors, irregularities or fraud or
 - (ii) serious breach of obligations under the Agreement or during the award procedure (including improper implementation of the action, submission of false information, failure to provide required information, breach of ethical principles) or
- (b) a beneficiary (or a natural person who has the power to represent or take decision on its behalf) has committed — in other EU or Euratom grants awarded to it under similar conditions — systemic or recurrent errors, irregularities, fraud or serious breach of obligations that have a material impact on this grant (extension of findings from other grants to this grant; see Article 22.5.2).

43.2. Amount to be reduced — Calculation — Procedure

The amount of the reduction will be proportionate to the seriousness of the errors, irregularities or fraud or breach of obligations.

Before reduction of the grant, the Agency will formally notify a ‘pre-information letter’ to the coordinator or beneficiary concerned:

- informing it of its intention to reduce the grant, the amount it intends to reduce and the reasons why and

- inviting it to submit observations within [***] of receiving notification.

If the Agency does not receive any observations or decides to pursue reduction despite the observations it has received, it will formally notify confirmation of the reduction (if applicable, together with the notification of amounts due; see Article 21).

43.3. Effects

If the Agency reduces the grant **after termination of the participation of a beneficiary**, it will calculate the reduced grant amount for that beneficiary and then determine the amount due to that beneficiary (see Article 50.2 and 50.3).

If the Agency reduces the grant **at the payment of the balance**, it will calculate the reduced grant amount for the action and then determine the amount due as payment of the balance (see Articles 5.3.4 and 21.4).

If the Agency reduces the grant **after the payment of the balance**, it will calculate the revised final grant amount for the beneficiary concerned (see Article 5.4). If the revised final grant amount for the beneficiary concerned is lower than its share of the final grant amount, the Agency will recover the difference (see Article 44).

ARTICLE 44 - RECOVERY OF UNDUE AMOUNTS

44.1. Amount to be recovered — Calculation — Procedure

The Agency will — after **termination of the participation of a beneficiary, at the payment of the balance or afterwards** — claim back any amount that was paid, but is not due under the Agreement.

Each beneficiary's financial responsibility in case of recovery is limited to its own debt (including

undue amounts paid by the Agency for costs declared by its linked third parties), except for the amount retained for the Guarantee Fund (see Article 21.4).

44.1.1 Recovery after termination of a beneficiary's participation

If recovery takes place after termination of a beneficiary's participation (including the coordinator), the Agency will claim back the undue amount from the beneficiary concerned, by formally notifying it a debit note (see Article 50.2 and 50.3). This note will specify the amount to be recovered, the terms and the date for payment.

If payment is not made by the date specified in the debit note, the Agency or the Commission will recover the amount:

- (a) by 'offsetting' it — without the beneficiary's consent — against any amounts owed to the beneficiary concerned by the Agency, the Commission or another executive agency (from the EU or Euratom budget).

In exceptional circumstances, to safeguard the EU's financial interests, the Agency or the Commission may offset before the payment date specified in the debit note;

(b) not applicable;

(c) by **taking legal action** (see Article 57) or by **adopting an enforceable decision** under Article 299 of the Treaty on the Functioning of the EU (TFEU) and Article 79(2) of the Financial Regulation No 966/2012.

If payment is not made by the date specified in the debit note, the amount to be recovered (see above) will be increased by **late-payment interest** at the rate set out in Article 21.11, from the day following the payment date in the debit note, up to and including the date the Agency or the Commission receives full payment of the amount.

Partial payments will be first credited against expenses, charges and late-payment interest and then against the principal.

Bank charges incurred in the recovery process will be borne by the beneficiary, unless Directive 2007/64/EC²¹ applies.

44.1.2 Recovery at payment of the balance

If the payment of the balance takes the form of a recovery (see Article 21.4), the Agency will formally notify a '**pre-information letter**' to the coordinator:

- informing it of its intention to recover, the amount due as the balance and the reasons why;
- specifying that it intends to deduct the amount to be recovered from the amount retained for the Guarantee Fund;
- requesting the coordinator to submit a report on the distribution of payments to the beneficiaries within [***] of receiving notification, and
- inviting the coordinator to submit observations within [***] of receiving notification.

If no observations are submitted or the Agency decides to pursue recovery despite the observations it has received, it will confirm recovery (together with the notification of amounts due; see Article 21.5) and:

- pay the difference between the amount to be recovered and the amount retained for the Guarantee Fund, **if the difference is positive** or

²¹ Directive 2007/64/EC of the European Parliament and of the Council of 13 November 2007 on payment services in the internal market amending Directives 97/7/EC, 2002/65/EC, 2005/60/EC and 2006/48/EC and repealing Directive 97/5/EC (OJ L 319, 05.12.2007, p. 1).

- - formally notify to the coordinator a **debit note** for the difference between the amount to be recovered and the amount retained for the Guarantee Fund, **if the difference is negative**. This note will also specify the terms and the date for payment.

If the coordinator does not repay the Agency by the date in the debit note and has not submitted the report on the distribution of payments: the Agency or the Commission will recover the amount set out in the debit note from the coordinator (see below).

If the coordinator does not repay the Agency by the date in the debit note, but has submitted the report on the distribution of payments: the Agency will:

- (a) identify the beneficiaries for which the amount calculated as follows is negative:

{{{beneficiary's costs declared in the final summary financial statement and approved by the Agency multiplied by the reimbursement rate set out in Article 5.2 for the beneficiary concerned}}

plus

its linked third parties' costs declared in the final summary financial statement and approved by the Agency multiplied by the reimbursement rate set out in Article 5.2 for each linked third party concerned}

divided by

the EU contribution for the action calculated according to Article 5.3.1}

multiplied by

the final grant amount (see Article 5.3)},

minus

{pre-financing and interim payments received by the beneficiary}}.

- (b) formally notify to each beneficiary identified according to point (a) a **debit note** specifying the terms and date for payment. The amount of the debit note is calculated as follows:

{{amount calculated according to point (a) for the beneficiary concerned}}

divided by

the sum of the amounts calculated according to point (a) for all the beneficiaries identified according to point (a)}

multiplied by

the amount set out in the debit note formally notified to the coordinator}.

If payment is not made by the date specified in the debit note, the Agency or the Commission will recover the amount:

- (a) by **offsetting** it — without the beneficiary's consent — against any amounts owed to the beneficiary concerned by the Agency, the Commission or another executive agency (from the EU or Euratom budget).

In exceptional circumstances, to safeguard the EU's financial interests, the Agency or the Commission may offset before the payment date specified in the debit note;

(b) by drawing on the Guarantee Fund. The Agency or the Commission will formally notify the beneficiary concerned the debit note on behalf of the Guarantee Fund and recover the amount:

(i) not applicable;

(ii) by **taking legal action** (see Article 57) or by **adopting an enforceable decision** under Article 299 of the Treaty on the Functioning of the EU (TFEU) and Article 79(2) of the Financial Regulation No 966/2012.

If payment is not made by the date in the debit note, the amount to be recovered (see above) will be increased by **late-payment interest** at the rate set out in Article 21.11, from the day following the payment date in the debit note, up to and including the date the Agency or the Commission receives full payment of the amount.

Partial payments will be first credited against expenses, charges and late-payment interest and then against the principal.

Bank charges incurred in the recovery process will be borne by the beneficiary, unless Directive 2007/64/EC applies.

44.1.3 Recovery of amounts after payment of the balance

If, for a beneficiary, the revised final grant amount (see Article 5.4) is lower than its share of the final grant amount, it must repay the difference to the Agency.

The beneficiary's share of the final grant amount is calculated as follows:

{{beneficiary's costs declared in the final summary financial statement and approved by the Agency multiplied by the reimbursement rate set out in Article 5.2 for the beneficiary concerned

plus

its linked third parties' costs declared in the final summary financial statement and approved by the Agency multiplied by the reimbursement rate set out in Article 5.2 for each linked third party concerned}

divided by

the EU contribution for the action calculated according to Article 5.3.1}

multiplied by

the final grant amount (see Article 5.3)}.

If the coordinator has not distributed amounts received (see Article 21.7), the Agency will also recover these amounts.

The Agency will formally notify a pre-information letter to the beneficiary concerned:

- informing it of its intention to recover, the due amount and the reasons why and
- inviting it to submit observations within [***] of receiving notification.

If no observations are submitted or the Agency decides to pursue recovery despite the observations it has received, it will **confirm** the amount to be recovered and formally notify to the beneficiary concerned a **debit note**. This note will also specify the terms and the date for payment.

If payment is not made by the date specified in the debit note, the Agency or the Commission will **recover** the amount:

- (a) by **offsetting** it — without the beneficiary’s consent — against any amounts owed to the beneficiary concerned by the Agency, the Commission or another executive agency (from the EU or Euratom budget).

In exceptional circumstances, to safeguard the EU’s financial interests, the Agency or the Commission may offset before the payment date specified in the debit note;

- (b) by **drawing on the Guarantee Fund**. The Agency or the Commission will formally notify the beneficiary concerned the debit note on behalf of the Guarantee Fund and recover the amount:

- (i) not applicable;

- (ii) by **taking legal action** (see Article 57) or by **adopting an enforceable decision** under Article 299 of the Treaty on the Functioning of the EU (TFEU) and Article 79(2) of the Financial Regulation No 966/2012.

If payment is not made by the date in the debit note, the amount to be recovered (see above) will be increased by **late-payment interest** at the rate set out in Article 21.11, from the day following the date for payment in the debit note, up to and including the date the Agency or the Commission receives full payment of the amount.

Partial payments will be first credited against expenses, charges and late-payment interest and then against the principal.

Bank charges incurred in the recovery process will be borne by the beneficiary, unless Directive 2007/64/EC applies.

ARTICLE 45 - ADMINISTRATIVE SANCTIONS

In addition to contractual measures, the Agency or the Commission may also adopt administrative sanctions under Articles 106 and 131(4) of the Financial Regulation No 966/2012 (i.e. exclusion from future procurement contracts, grants, prizes and expert contracts and/or financial penalties).

SECTION 2 — LIABILITY FOR DAMAGES

ARTICLE 46 - LIABILITY FOR DAMAGES

46.1. Liability of the Agency

The Agency cannot be held liable for any damage caused to the beneficiaries or to third parties as a consequence of implementing the Agreement, including for gross negligence.

The Agency cannot be held liable for any damage caused by any of the beneficiaries or third parties involved in the action, as a consequence of implementing the Agreement.

46.2. Liability of the beneficiaries

Except in case of force majeure (see Article 51), the beneficiaries must compensate the Agency for any damage it sustains as a result of the implementation of the action or because the action was not implemented in full compliance with the Agreement.

SECTION 3 - SUSPENSION AND TERMINATION

ARTICLE 47 - SUSPENSION OF PAYMENT DEADLINE

47.1. Conditions

The Agency may — at any moment — suspend the payment deadline (see Article 21.2 to 21.4) if a request for payment (see Article 20) cannot be approved because:

- (a) it does not comply with the provisions of the Agreement (see Article 20);
- (b) the technical or financial reports have not been submitted or are not complete or additional information is needed, or
- (c) there is doubt about the eligibility of the costs declared in the financial statements and additional checks, reviews, audits or investigations are necessary.

47.2. Procedure

The Agency will formally notify the coordinator of the suspension and the reasons why.

The suspension will **take effect** the day notification is sent by the Agency (see Article 52).

If the conditions for suspending the payment deadline are no longer met, the suspension will be **lifted** — and the remaining period will resume.

If the suspension exceeds [***], the coordinator may request the Agency if the suspension will continue.

If the payment deadline has been suspended due to the non-compliance of the technical or financial reports (see Article 20) and the revised report or statement is not submitted or was submitted but is also rejected, the Agency may also terminate the Agreement or the participation of the beneficiary (see Article 50.3.1(l)).

ARTICLE 48 - SUSPENSION OF PAYMENTS

48.1. Conditions

The Agency may — at any moment — suspend payments, in whole or in part and interim payments or the payment of the balance for one or more beneficiaries, if:

- (a) a beneficiary (or a natural person who has the power to represent or take decision on its behalf) has committed or is suspected of having committed:
 - (i) substantial errors, irregularities or fraud or
 - (ii) serious breach of obligations under the Agreement or during the award procedure (including improper implementation of the action, submission of false information, failure to provide required information, breach of ethical principles) or
- (b) a beneficiary (or a natural person who has the power to represent or take decision on its behalf) has committed — in other EU or Euratom grants awarded to it under similar conditions — systemic or recurrent errors, irregularities, fraud or serious breach of obligations that have a material impact on this grant (**extension of findings from other grants to this grant**; see Article 22.5.2).

If payments are suspended for one or more beneficiaries, the Agency will make partial payment(s) for the part(s) not suspended. If suspension concerns the payment of the balance, — once suspension is lifted — the payment or the recovery of the amount(s) concerned will be considered the payment of the balance that closes the action.

48.2. Procedure

Before suspending payments, the Agency will formally notify the coordinator or beneficiary concerned:

- informing it of its intention to suspend payments and the reasons why and
- inviting it to submit observations within [***] of receiving notification.

If the Agency does not receive observations or decides to pursue the procedure despite the observations it has received, it will formally notify confirmation of the suspension. Otherwise, it will formally notify that the suspension procedure is not continued.

The suspension will **take effect** the day the confirmation notification is sent by the Agency.

If the conditions for resuming payments are met, the suspension will be **lifted**. The Agency will formally notify the coordinator or beneficiary concerned.

During the suspension, the periodic report(s) for all reporting periods except the last one (see Article 20.3), must not contain any individual financial statements from the beneficiary concerned and its linked third parties. The coordinator must include them in the next periodic report after the suspension is lifted or — if suspension is not lifted before the end of the action — in the last periodic report.

The beneficiaries may suspend implementation of the action (see Article 49.1) or terminate the Agreement or the participation of the beneficiary concerned (see Article 50.1 and 50.2).

ARTICLE 49 - SUSPENSION OF THE ACTION IMPLEMENTATION

49.1. Suspension of the action implementation, by the beneficiaries

49.1.1 Conditions

The beneficiaries may suspend implementation of the action or any part of it, if exceptional circumstances — in particular force majeure (see Article 51) — make implementation impossible or excessively difficult.

49.1.2 Procedure

The coordinator must immediately formally notify to the Agency the suspension (see Article 52), stating:

- the reasons why and
- the expected date of resumption.

The suspension will **take effect** the day this notification is received by the Agency.

Once circumstances allow for implementation to resume, the coordinator must immediately formally notify the Agency and request an **amendment** of the Agreement to set the date on which the action will be resumed, extend the duration of the action and make other changes necessary to adapt the action to the new situation (see Article 55) — unless the Agreement or the participation of a beneficiary has been terminated (see Article 50).

The suspension will be **lifted** with effect from the resumption date set out in the amendment. This date may be before the date on which the amendment enters into force.

Costs incurred during suspension of the action implementation are not eligible (see Article 6).

49.2. Suspension of the action implementation, by the Agency

49.2.1 Conditions

The Agency may suspend implementation of the action or any part of it, if:

- (a) a beneficiary (or a natural person who has the power to represent or take decisions on its behalf) has committed or is suspected of having committed:
 - (i) substantial errors, irregularities or fraud or
 - (ii) serious breach of obligations under the Agreement or during the award procedure (including improper implementation of the action, submission of false information, failure to provide required information, breach of ethical principles);

- (b) a beneficiary (or a natural person who has the power to represent or take decisions on its behalf) has committed — in other EU or Euratom grants awarded to it under similar conditions — systemic or recurrent errors, irregularities, fraud or serious breach of obligations that have a material impact on this grant (**extension of findings from other grants to this grant**; see Article 22.5.2), or
- (c) the action is suspected of having lost its scientific or technological relevance.

49.2.2 Procedure

Before suspending implementation of the action, the Agency will formally notify the coordinator or beneficiary concerned:

- informing it of its intention to suspend the implementation and the reasons why and
- inviting it to submit observations within [***] of receiving notification.

If the Agency does not receive observations or decides to pursue the procedure despite the observations it has received, it will formally notify **confirmation** of the suspension. Otherwise, it will formally notify that the procedure is not continued.

The suspension will **take effect** [***] after confirmation notification is received (or on a later date specified in the notification).

It will be **lifted** if the conditions for resuming implementation of the action are met.

The coordinator or beneficiary concerned will be formally notified of the lifting and the Agreement

will be **amended** to set the date on which the action will be resumed, extend the duration of the action and make other changes necessary to adapt the action to the new situation (see Article 55) — unless the Agreement has already been terminated (see Article 50).

The suspension will be lifted with effect from the resumption date set out in the amendment. This date may be before the date on which the amendment enters into force.

Costs incurred during suspension are not eligible (see Article 6).

The beneficiaries may not claim damages due to suspension by the Agency (see Article 46).

Suspension of the action implementation does not affect the Agency's right to terminate the Agreement or participation of a beneficiary (see Article 50), reduce the grant or recover amounts unduly paid (see Articles 43 and 44).

ARTICLE 50 - TERMINATION OF THE AGREEMENT OR OF THE PARTICIPATION OF ONE OR MORE BENEFICIARIES

50.1. Termination of the Agreement, by the beneficiaries

50.1.1 Conditions and procedure

The beneficiaries may terminate the Agreement.

The coordinator must formally notify termination to the Agency (see Article 52), stating:

- the reasons why and
- the date the termination will take effect. This date must be after the notification.

If no reasons are given or if the Agency considers the reasons do not justify termination, the Agreement will be considered to have been '**terminated improperly**'.

The termination will **take effect** on the day specified in the notification.

50.1.2 Effects

The coordinator must — within [***] from when termination takes effect — submit:

- (i) a periodic report (for the open reporting period until termination; see Article 20.3) and
- (ii) the final report (see Article 20.4).

If the Agency does not receive the reports within the deadline (see above), only costs which are included in an approved periodic report will be taken into account.

The Agency will **calculate** the final grant amount (see Article 5.3) and the balance (see Article 21.4) on the basis of the reports submitted. Only costs incurred until termination are eligible (see Article 6). Costs relating to contracts due for execution only after termination are not eligible.

Improper termination may lead to a reduction of the grant (see Article 43).

After termination, the beneficiaries' obligations (in particular Articles 20, 22, 23, Section 3 of Chapter 4, 36, 37, 38, 40, 42, 43 and 44) continue to apply.

50.2. Termination of the participation of one or more beneficiaries, by the beneficiaries

50.2.1 Conditions and procedure

The participation of one or more beneficiaries may be terminated by the coordinator, on request of the beneficiary concerned or on behalf of the other beneficiaries.

The coordinator must formally notify termination to the Agency (see Article 52) and inform the beneficiary concerned.

If the coordinator's participation is terminated without its agreement, the formal notification must be done by another beneficiary (acting on behalf of the other beneficiaries).

The notification must include:

- the reasons why;
- the opinion of the beneficiary concerned (or proof that this opinion has been requested in writing);
- the date the termination takes effect. This date must be after the notification, and
- a request for amendment (see Article 55), with a proposal for reallocation of the tasks and the estimated budget of the beneficiary concerned (see Annexes 1 and 2) and, if necessary, the addition of one or more new beneficiaries (see Article 56). If termination takes effect after the period set out in Article 3, no request for amendment must be included unless the beneficiary concerned is the coordinator. In this case, the request for amendment must propose a new coordinator.

If this information is not given or if the Agency considers that the reasons do not justify termination, the participation will be considered to have been **terminated improperly**.

The termination will **take effect** on the day specified in the notification.

50.2.2 Effects

The coordinator must — within [***] from when termination takes effect — submit:

- (i) a report on the distribution of payments to the beneficiary concerned and
- (ii) if termination takes effect during the period set out in Article 3, a '**termination report**' from the beneficiary concerned, for the open reporting period until termination, containing an overview of the progress of the work, an overview of the use of resources, the individual financial statement and, if applicable, the certificate on the financial statement (see Articles 20.3 and 20.4).

The information in the termination report must also be included in the periodic report for the next reporting period (see Article 20.3).

If the request for amendment is rejected by the Agency (because it calls into question the decision awarding the grant or breaches the principle of equal treatment of applicants), the Agreement may be terminated according to Article 50.3.1(c).

If the request for amendment is accepted by the Agency, the Agreement is **amended** to introduce the necessary changes (see Article 55).

The Agency will — on the basis of the periodic reports, the termination report and the report on the distribution of payments — **calculate** the amount which is due to the beneficiary and if the (pre-financing and interim) payments received by the beneficiary exceed this amount.

The **amount which is due** is calculated in the following steps:

Step 1 — Application of the reimbursement rate to the eligible costs

The grant amount for the beneficiary is calculated by applying the reimbursement rate(s) to the total eligible costs declared by the beneficiary and its linked third parties in the termination report and approved by the Agency.

Only costs incurred by the beneficiary concerned until termination takes effect are eligible (see Article 6). Costs relating to contracts due for execution only after termination are not eligible.

Step 2 — Reduction due to substantial errors, irregularities or fraud or serious breach of obligations

In case of a reduction (see Article 43), the Agency will calculate the reduced grant amount for the beneficiary by deducting the amount of the reduction (calculated in proportion to the seriousness of the errors, irregularities or fraud or breach of obligations, in accordance with Article 43.2) from the grant amount for the beneficiary.

If the payments received exceed the amounts due:

- if termination takes effect during the period set out in Article 3 and the request for amendment is accepted, the beneficiary concerned must repay to the coordinator the amount unduly received. The Agency will formally notify the amount unduly received and request the beneficiary concerned to repay it to the coordinator within [***] of receiving notification. If it does not repay the coordinator, the Agency will draw upon the Guarantee Fund to pay the coordinator and then notify a **debit note** on behalf of the Guarantee Fund to the beneficiary concerned (see Article 44);
- in all other cases, in particular if termination takes effect after the period set out in Article 3, the Agency will formally notify a debit note to the beneficiary concerned. If payment is not made by the date in the **debit note**, the Guarantee Fund will pay to the Agency the amount due and the Agency will notify a debit note on behalf of the Guarantee Fund to the beneficiary concerned (see Article 44);
- if the beneficiary concerned is the former coordinator, it must repay the new coordinator according to the procedure above, unless:
 - termination takes effect after an interim payment and
 - the former coordinator has not distributed amounts received as pre-financing or interim payments (see Article 21.7).

In this case, the Agency will formally notify a **debit note** to the former coordinator. If payment is not made by the date in the debit note, the Guarantee Fund will pay to the Agency the amount due. The Agency will then pay the new coordinator and notify a debit note on behalf of the Guarantee Fund to the former coordinator (see Article 44).

If the payments received do not exceed the amounts due: amounts owed to the beneficiary concerned will be included in the next interim or final payment.

If the Agency does not receive the termination report within the deadline (see above), only costs included in an approved periodic report will be taken into account.

If the Agency does not receive the report on the distribution of payments within the deadline (see above), it will consider that:

- the coordinator did not distribute any payment to the beneficiary concerned and that
- the beneficiary concerned must not repay any amount to the coordinator.

Improper termination may lead to a reduction of the grant (see Article 43) or termination of the Agreement (see Article 50).

After termination, the concerned beneficiary's obligations (in particular Articles 20, 22, 23, Section 3 of Chapter 4, 36, 37, 38, 40, 42, 43 and 44) continue to apply.

50.3. Termination of the Agreement or the participation of one or more beneficiaries, by the Agency

50.3.1 Conditions

The Agency may terminate the Agreement or the participation of one or more beneficiaries, if:

- (a) one or more beneficiaries do not accede to the Agreement (see Article 56);
- (b) a change to their legal, financial, technical, organisational or ownership situation (or those of its linked third parties) is likely to substantially affect or delay the implementation of the action or calls into question the decision to award the grant;
- (c) following termination of participation for one or more beneficiaries (see above), the necessary changes to the Agreement would call into question the decision awarding the grant or breach the principle of equal treatment of applicants (see Article 55);
- (d) implementation of the action is prevented by force majeure (see Article 51) or suspended by the coordinator (see Article 49.1) and either:
 - (i) resumption is impossible, or
 - (ii) the necessary changes to the Agreement would call into question the decision awarding the grant or breach the principle of equal treatment of applicants;
- (e) a beneficiary is declared bankrupt, being wound up, having its affairs administered by the courts, has entered into an arrangement with creditors, has suspended business activities, or is subject to any other similar proceedings or procedures under national law;

- (f) a beneficiary (or a natural person who has the power to represent or take decisions on its behalf) has been found guilty of professional misconduct, proven by any means;
- (g) a beneficiary does not comply with the applicable national law on taxes and social security;
- (h) the action has lost scientific or technological relevance;
- (i) not applicable;
- (j) not applicable;
- (k) a beneficiary (or a natural person who has the power to represent or take decisions on its behalf) has committed fraud, corruption, or is involved in a criminal organisation, money laundering or any other illegal activity;
- (l) a beneficiary (or a natural person who has the power to represent or take decisions on its behalf) has committed:
 - (i) substantial errors, irregularities or fraud or
 - (ii) serious breach of obligations under the Agreement or during the award procedure (including improper implementation of the action, submission of false information, failure to provide required information, breach of ethical principles);
- (m) a beneficiary (or a natural person who has the power to represent or take decisions on its behalf) has committed — in other EU or Euratom grants awarded to it under similar conditions — systemic or recurrent errors, irregularities, fraud or serious breach of obligations that have a material impact on this grant (**extension of findings from other grants to this grant**; see Article 22.5.2);
- (n) despite a specific request by the Agency, a beneficiary does not request — through the coordinator — an amendment to the Agreement to end the participation of one of its linked third parties or international partners that is in one of the situations under points (e), (f), (g), (k), (l) or (m) and to reallocate its tasks.

50.3.2 Procedure

Before terminating the Agreement or participation of one or more beneficiaries, the Agency will formally notify the coordinator or beneficiary concerned:

- informing it of its intention to terminate and the reasons why and
- inviting it, within [***] of receiving notification, to submit observations and — in case of Point (l.ii) above — to inform the Agency of the measures to ensure compliance with the obligations under the Agreement.

If the Agency does not receive observations or decides to pursue the procedure despite the observations it has received, it will formally notify to the coordinator or beneficiary concerned

confirmation of the termination and the date it will take effect. Otherwise, it will formally notify that the procedure is not continued.

The termination will **take effect**:

- for terminations under Points (b), (c), (e), (g), (h), (j), (l.ii) and (n) above: on the day specified in the notification of the confirmation (see above);
- for terminations under Points (a), (d), (f), (i), (k), (l.i) and (m) above: on the day after the notification of the confirmation is received.

50.3.3 Effects

(a) for **termination of the Agreement**:

The coordinator must — within [***] from when termination takes effect — submit:

- (i) a periodic report (for the last open reporting period until termination; see Article 20.3) and
- (ii) a final report (see Article 20.4).

If the Agreement is terminated for breach of the obligation to submit reports (see Articles 20.8 and 50.3.1(l)), the coordinator may not submit any reports after termination.

If the Agency does not receive the reports within the deadline (see above), only costs which are included in an approved periodic report will be taken into account.

The Agency will **calculate** the final grant amount (see Article 5.3) and the balance (see Article 21.4) on the basis of the reports submitted. Only costs incurred until termination takes effect are eligible (see Article 6). Costs relating to contracts due for execution only after termination are not eligible.

This does not affect the Agency's right to reduce the grant (see Article 43) or to impose administrative sanctions (Article 45).

The beneficiaries may not claim damages due to termination by the Agency (see Article 46).

After termination, the beneficiaries' obligations (in particular Articles 20, 22, 23, Section 3 of Chapter 4, 36, 37, 38, 40, 42, 43 and 44) continue to apply.(b) for termination of the participation of one or more beneficiaries:

(b) for **termination of the participation of one or more beneficiaries**:

The coordinator must — within [***] from when termination takes effect — submit:

- (i) a report on the distribution of payments to the beneficiary concerned;

- (ii) a request for amendment (see Article 55), with a proposal for reallocation of the tasks and estimated budget of the beneficiary concerned (see Annexes 1 and 2) and, if necessary, the addition of one or more new beneficiaries (see Article 56). If termination is notified after the period set out in Article 3, no request for amendment must be submitted unless the beneficiary concerned is the coordinator. In this case the request for amendment must propose a new coordinator, and
- (iii) if termination takes effect during the period set out in Article 3, a **termination report** from the beneficiary concerned, for the open reporting period until termination, containing an overview of the progress of the work, an overview of the use of resources, the individual financial statement and, if applicable, the certificate on the financial statement (see Article 20).

The information in the termination report must also be included in the periodic report for the next reporting period (see Article 20.3).

If the request for amendment is rejected by the Agency (because it calls into question the decision awarding the grant or breaches the principle of equal treatment of applicants), the Agreement may be terminated according to Article 50.3.1(c).

If the request for amendment is accepted by the Agency, the Agreement is amended to introduce the necessary changes (see Article 55).

The Agency will — on the basis of the periodic reports, the termination report and the report on the distribution of payments — calculate the amount which is due to the beneficiary and if the (pre-financing and interim) payments received by the beneficiary exceed this amount.

The **amount which is due** is calculated in the following steps:

Step 1 — Application of the reimbursement rate to the eligible costs

The grant amount for the beneficiary is calculated by applying the reimbursement rate(s) to the total eligible costs declared by the beneficiary and its linked third parties in the termination report and approved by the Agency.

Only costs incurred by the beneficiary concerned until termination takes effect are eligible (see Article 6). Costs relating to contracts due for execution only after termination are not eligible.

Step 2 — Reduction due to substantial errors, irregularities or fraud or serious breach of obligations

In case of a reduction (see Article 43), the Agency will calculate the reduced grant amount for the beneficiary by deducting the amount of the reduction (calculated in proportion to the seriousness of the errors,

irregularities or fraud or breach of obligations, in accordance with Article 43.2) from the grant amount for the beneficiary.

If the payments received **exceed the amounts due**:

- if termination takes effect during the period set out in Article 3 and the request for amendment is accepted, the beneficiary concerned must repay to the coordinator the amount unduly received. The Agency will formally notify the amount unduly received and request the beneficiary concerned to repay it to the coordinator within [***] of receiving notification. If it does not repay the coordinator, the Agency will draw upon the Guarantee Fund to pay the coordinator and then notify a debit note on behalf of the Guarantee Fund to the beneficiary concerned (see Article 44);
- in all other cases, in particular if termination takes effect after the period set out in Article 3, the Agency will formally notify a debit note to the beneficiary concerned. If payment is not made by the date in the debit note, the Guarantee Fund will pay to the Agency the amount due and the Agency will notify a debit note on behalf of the Guarantee Fund to the beneficiary concerned (see Article 44);
- if the beneficiary concerned is the former coordinator, it must repay the new coordinator according to the procedure above, unless:
 - termination takes effect after an interim payment and
 - the former coordinator has not distributed amounts received as pre-financing or interim payments (see Article 21.7).

In this case, the Agency will formally notify a **debit note** to the former coordinator. If payment is not made by the date in the debit note, the Guarantee Fund will pay to the Agency the amount due. The Agency will then pay the new coordinator and notify a debit note on behalf of the Guarantee Fund to the former coordinator (see Article 44).

If the payments received do not exceed the amounts due: amounts owed to the beneficiary concerned will be included in the next interim or final payment.

If the Agency does not receive the termination report within the deadline (see above), only costs included in an approved periodic report will be taken into account.

If the Agency does not receive the report on the distribution of payments within the deadline (see above), it will consider that:

- the coordinator did not distribute any payment to the beneficiary concerned and that
- the beneficiary concerned must not repay any amount to the coordinator.

After termination, the concerned beneficiary's obligations (in particular Articles 20, 22, 23, Section 3 of Chapter 4, 36, 37, 38, 40, 42, 43 and 44) continue to apply.

SECTION 4 FORCE MAJEURE

ARTICLE 51 - FORCE MAJEURE

'Force majeure' means any situation or event that:

- prevents either party from fulfilling their obligations under the Agreement,
- was unforeseeable, exceptional situation and beyond the parties' control,
- was not due to error or negligence on their part (or on the part of third parties involved in the action), and
- proves to be inevitable in spite of exercising all due diligence.

The following cannot be invoked as force majeure:

- any default of a service, defect in equipment or material or delays in making them available, unless they stem directly from a relevant case of force majeure,
- labour disputes or strikes, or
- financial difficulties.

Any situation constituting force majeure must be formally notified to the other party without delay, stating the nature, likely duration and foreseeable effects.

The parties must immediately take all the necessary steps to limit any damage due to force majeure and do their best to resume implementation of the action as soon as possible.

The party prevented by force majeure from fulfilling its obligations under the Agreement cannot be considered in breach of them.

CHAPTER 7 FINAL PROVISIONS

ARTICLE 52 - COMMUNICATION BETWEEN THE PARTIES

52.1. Form and means of communication

Communication under the Agreement (information, requests, submissions, 'formal notifications', etc.) must:

- be made in writing and
- bear the number of the Agreement.

All communication must be made through the Participant Portal **electronic** exchange system and using the forms and templates provided there.

If — after the payment of the balance — the Agency finds that a formal notification was not accessed, a second formal notification will be made by registered post with proof of delivery ('formal notification on **paper**'). Deadlines will be calculated from the moment of the second notification.

Communications in the electronic exchange system must be made by persons authorised according to the Participant Portal Terms & Conditions. For naming the authorised persons, each beneficiary must have designated — before the signature of this Agreement — a 'legal entity appointed representative (LEAR)'. The role and tasks of the LEAR are stipulated in his/her appointment letter (see Participant Portal Terms & Conditions).

If the electronic exchange system is temporarily unavailable, instructions will be given on the Agency and Commission websites.

52.2. Date of communication

Communications are considered to have been made when they are sent by the sending party (i.e. on the date and time they are sent through the electronic exchange system).

Formal notifications through the **electronic** exchange system are considered to have been made when they are received by the receiving party (i.e. on the date and time of acceptance by the receiving party, as indicated by the time stamp). A formal notification that has not been accepted within [***] after sending is considered to have been accepted.

Formal notifications **on paper** sent by **registered post** with proof of delivery (only after the payment of the balance) are considered to have been made on either:

- the delivery date registered by the postal service or
- the deadline for collection at the post office.

If the electronic exchange system is temporarily unavailable, the sending party cannot be considered in breach of its obligation to send a communication within a specified deadline.

52.3. Addresses for communication

The **electronic** exchange system must be accessed via the following URL:

<https://ec.europa.eu/info/funding-tenders/opportunities/portal/screen/myarea/projects>

The Agency will formally notify the coordinator and beneficiaries in advance any changes to this URL.

Formal notifications on paper (only after the payment of the balance) addressed **to the Agency** must be sent to the official mailing address indicated on the Agency's website.

Formal notifications on paper (only after the payment of the balance) addressed to **the beneficiaries** must be sent to their legal address as specified in the Participant Portal Beneficiary Register.

ARTICLE 53 - INTERPRETATION OF THE AGREEMENT

53.1. Precedence of the Terms and Conditions over the Annexes

The provisions in the Terms and Conditions of the Agreement take precedence over its Annexes.

Annex 2 takes precedence over Annex 1.

53.2. Privileges and immunities

Not applicable

ARTICLE 54 - CALCULATION OF PERIODS, DATES AND DEADLINES

In accordance with Regulation No 1182/7130 , periods expressed in days, months or years are calculated from the moment the triggering event occurs.

The day during which that event occurs is not considered as falling within the period.

ARTICLE 55 - AMENDMENTS TO THE AGREEMENT

55.1. Conditions

The Agreement may be amended, unless the amendment entails changes to the Agreement which would call into question the decision awarding the grant or breach the principle of equal treatment of applicants.

Amendments may be requested by any of the parties.

55.2. Procedure

The party requesting an amendment must submit a request for amendment signed in the electronic exchange system (see Article 52).

The coordinator submits and receives requests for amendment on behalf of the beneficiaries (see Annex 3).

If a change of coordinator is requested without its agreement, the submission must be done by another beneficiary (acting on behalf of the other beneficiaries).

The request for amendment must include:

- the reasons why;
- the appropriate supporting documents, and

- for a change of coordinator without its agreement: the opinion of the coordinator (or proof that this opinion has been requested in writing).

The Agency may request additional information.

If the party receiving the request agrees, it must sign the amendment in the electronic exchange system within [***] of receiving notification (or any additional information the Agency has requested). If it does not agree, it must formally notify its disagreement within the same deadline. The deadline may be extended, if necessary for the assessment of the request. If no notification is received within the deadline, the request is considered to have been rejected.

An amendment **enters into force** on the day of the signature of the receiving party.

An amendment **takes effect** on the date agreed by the parties or, in the absence of such an agreement, on the date on which the amendment enters into force.

ARTICLE 56 - ACCESSION TO THE AGREEMENT

56.1. Accession of the beneficiaries mentioned in the Preamble

The other beneficiaries must accede to the Agreement by signing the Accession Form (see Annex 3) in the electronic exchange system (see Article 52) within [***] after its entry into force (see Article 58).

They will assume the rights and obligations under the Agreement with effect from the date of its entry into force (see Article 58).

If a beneficiary does not accede to the Agreement within the above deadline, the coordinator must — within [***] — request an amendment to make any changes necessary to ensure proper implementation of the action. This does not affect the Agency's right to terminate the Agreement (see Article 50).

56.2. Addition of new beneficiaries

In justified cases, the beneficiaries may request the addition of a new beneficiary.

For this purpose, the coordinator must submit a request for amendment in accordance with Article 55. It must include an Accession Form (see Annex 3) signed by the new beneficiary in the electronic exchange system (see Article 52).

New beneficiaries must assume the rights and obligations under the Agreement with effect from the date of their accession specified in the Accession Form (see Annex 3).

ARTICLE 57 - APPLICABLE LAW AND SETTLEMENT OF DISPUTES

57.1. Applicable law

The Agreement is governed by the applicable EU law, supplemented if necessary by the law of Belgium.

57.2. Dispute settlement

If a dispute concerning the interpretation, application or validity of the Agreement cannot be settled amicably, the General Court — or, on appeal, the Court of Justice of the European Union — has sole jurisdiction. Such actions must be brought under Article 272 of the Treaty on the Functioning of the EU (TFEU).

As an exception, if such a dispute is between the Agency and RSB ROUNDTABLE ON SUSTAINABLE BIOMAATERIALS ASSOCIATION, the competent Belgian courts have sole jurisdiction.

If a dispute concerns administrative sanctions, offsetting or an enforceable decision under Article 299 TFEU (see Articles 44, 45 and 46), the beneficiaries must bring action before the General Court — or, on appeal, the Court of Justice of the European Union — under Article 263 TFEU. Actions against offsetting and enforceable decisions must be brought against the Commission (not against the Agency).

ARTICLE 58 - ENTRY INTO FORCE OF THE AGREEMENT

The Agreement will enter into force on the day of signature by the Agency or the coordinator, depending on which is later.

SIGNATURES

For the Coordinator

For the Agency

/s/ Authorized Signatory

/s/ Authorized Signatory

Annex 1 (part A)

Innovation action

NUMBER - [***] - FLITE

Table of Contents

1.1. The project summary	3
1.2. The list of beneficiaries	4
1.3. Workplan Tables - Detailed implementation	5
1.3.1. WT1 List of work packages	5
1.3.2. WT2 List of deliverables	6
1.3.3. WT3 Work package descriptions	13
Work package 1	13
Work package 2	19
Work package 3	24
Work package 4	27
Work package 5	30
Work package 6	34
Work package 7	38
Work package 8	43
1.3.4. WT4 List of milestones	44
1.3.5. WT5 Critical Implementation risks and mitigation actions	46
1.3.6. WT6 Summary of project effort in person-months	49
1.3.7. WT7 Tentative schedule of project reviews	50

1.1 The project summary

Project Number	***	Project Acronym	FLITE
One form per project			
General information			
Project title	Fuel via Low Carbon Integrated Technology from Ethanol		
Starting date	The first day of the month after the signature by the Agency		
Duration in months	48		
Call (part) identifier	***		
Topic	***		
Fixed EC Keywords	***		
Free keywords			
Abstract			

1. Project number

The project number has been assigned by the Commission as the unique identifier for your project. It cannot be changed. The project number **should appear on each page of the grant agreement preparation documents (part A and part B)** to prevent errors during its handling.

2. Project acronym

Use the project acronym as given in the submitted proposal. It can generally not be changed. The same acronym **should appear on each page of the grant agreement preparation documents (part A and part B)** to prevent errors during its handling.

3. Project title

Use the title (preferably no longer than 200 characters) as indicated in the submitted proposal. Minor corrections are possible if agreed during the preparation of the grant agreement.

4. Starting date

Unless a specific (fixed) starting date is duly justified and agreed upon during the preparation of the Grant Agreement, the project will start on the first day of the month following the entry into force of the Grant Agreement (NB : entry into force = signature by the Agency). Please note that if a fixed starting date is used, you will be required to provide a written justification.

5. Duration

Insert the duration of the project in full months.

6. Call (part) identifier

The Call (part) identifier is the reference number given in the call or part of the call you were addressing, as indicated in the publication of the call in the Official Journal of the European Union. You have to use the identifier given by the Commission in the letter inviting to prepare the grant agreement.

7. Abstract**8. Project Entry Month**

The month at which the participant joined the consortium, month 1 marking the start date of the project, and all other start dates being relative to this start date.

9. Work Package number

Work package number: WP1, WP2, WP3, ..., WPn

10. Lead beneficiary

This must be one of the beneficiaries in the grant (not a third party) - Number of the beneficiary leading the work in this work package

11. Person-months per work package

The total number of person-months allocated to each work package.

12. Start month

Relative start date for the work in the specific work packages, month 1 marking the start date of the project, and all other start dates being relative to this start date.

13. End month

Relative end date, month 1 marking the start date of the project, and all end dates being relative to this start date.

14. Deliverable number

Deliverable numbers: D1 - Dn

15. Type

Please indicate the type of the deliverable using one of the following codes:

R Document, report

DEM Demonstrator, pilot, prototype

DEC Websites, patent fillings, videos, etc.

OTHER

ETHICS Ethics requirement
ORDP Open Research Data Pilot
DATA data sets, microdata, etc.

16. Dissemination level

Please indicate the dissemination level using one of the following codes:

PU Public

CO Confidential, only for members of the consortium (including the Commission Services)

EU-RES Classified Information: RESTREINT UE (Commission Decision 2005/444/EC)

EU-CON Classified Information: CONFIDENTIEL UE (Commission Decision 2005/444/EC)

EU-SEC Classified Information: SECRET UE (Commission Decision 2005/444/EC)

17. Delivery date for Deliverable

Month in which the deliverables will be available, month 1 marking the start date of the project, and all delivery dates being relative to this start date.

18. Milestone number

Milestone number: MS1, MS2, ..., MSn

19. Review number

Review number: RV1, RV2, ..., RVn

20. Installation Number

Number progressively the installations of a same infrastructure. An installation is a part of an infrastructure that could be used independently from the rest.

21. Installation country

Code of the country where the installation is located or IO if the access provider (the beneficiary or linked third party) is an international organization, an ERIC or a similar legal entity.

22. Type of access

TA-uc if trans-national access with access costs declared on the basis of unit cost,

TA-ac if trans-national access with access costs declared as actual costs, and

TA-cb if trans-national access with access costs declared as a combination of actual costs and costs on the basis of unit cost,

VA-uc if virtual access with access costs declared on the basis of unit cost,

VA-ac if virtual access with access costs declared as actual costs, and

VA-cb if virtual access with access costs declared as a combination of actual costs and costs on the basis of unit cost.

23. Access costs

Cost of the access provided under the project. For virtual access fill only the second column. For trans-national access fill one of the two columns or both according to the way access costs are declared. Trans-national access costs on the basis of unit cost will result from the unit cost by the quantity of access to be provided.

ADDITIONAL INFORMATION ON THE ESTIMATED BUDGET

- > Instructions and footnotes in blue will not appear in the text generated by the IT system (since they are internal instructions only).
- > For options /in square brackets/: the applicable option will be chosen by the IT system. Options not chosen will automatically not appear.
- > For fields in [grey in square brackets] (even if they are part of an option as specified in the previous item): IT system will enter the appropriate data.

Transitory period: Until SyGMA fully supports Annex 2a, you must prepare it manually (using this template by choosing and deleting the options/entering the appropriate data).

For the 'unit cost tables': either fill them out manually or use currently existing tables from Annex 1 or the proposal.

The document can then be uploaded in SyGMA and attached to the grant agreement.

Unit cost for SME owners/natural beneficiaries without salary

1. Costs for a /SME owner//beneficiary that is a natural person/ not receiving a salary

Units: hours worked on the action

Amount per unit ('hourly rate'): calculated according to the following formula:

$$\frac{\text{{the monthly living allowance for researchers in MSCA-IF actions / 143 hours}}}{\text{multiplied by}} \text{{country-specific correction coefficient of the country where the beneficiary is established}}$$

The monthly living allowance and the country-specific correction coefficients are set out in the Work Programme (section 3 MSCA) in force at the time of the call:

- for calls *before* Work Programme 2018-2020:
 - for the monthly living allowance: **EUR 4 650**
 - for the country-specific correction coefficients: see Work Programme 2014-2015 and Work Programme 2016-2017 (available on the [Participant Portal Reference Documents](#) page)
- for calls *under* Work Programme 2018-2020:
 - for the monthly living allowance: **EUR 4 880**
 - for the country-specific correction coefficients: see Work Programme 2018-2020 (available on the [Participant Portal Reference Documents](#) page)

[additional OPTION for beneficiaries/linked third parties that have opted to use the unit cost (in the proposal/with an amendment): For the following beneficiaries/linked third parties, the amounts per unit (hourly rate) are fixed as follows:

- beneficiary/linked third party [short name]: EUR [insert amount]
 - beneficiary/linked third party [short name]: EUR [insert amount]
[same for other beneficiaries/linked third parties, if necessary] /
-

Estimated number of units: see Annex 2

Energy efficiency measures unit cost

2. Costs for energy efficiency measures in buildings

Unit: m² of eligible ‘conditioned’ (i.e. built or refurbished) floor area

Amount per unit*: see (for each beneficiary/linked third party and BEST table) the ‘unit cost table’ attached

* Amount calculated as follows:
{EUR 0.1 x estimated total kWh saved per m² per year x 10}

Estimated number of units: see (for each beneficiary/linked third party and BEST table) the ‘unit cost table’ attached

Unit cost table (energy efficiency measures unit cost)¹

Short name beneficiary/linked third party	BEST No	Amount per unit	Estimated No of units	Total unit cost (cost per unit x estimated no of units)

Data from the ‘building energy specification table (BEST)’ that is part of the proposal and Annex 1.

Research infrastructure unit cost

3. Access costs for providing trans-national access to research infrastructure

Units²: see (for each access provider and installation) the ‘unit cost table’ attached

Amount per unit^{*}: see (for each access provider and installation) the ‘unit cost table’ attached

* Amount calculated as follows:

$$\frac{\text{average annual total access cost to the installation (over past two years}^3)}{\text{average annual total quantity of access to the installation (over past two years}^4)}$$

Estimated number of units: see (for each access provider and installation) the ‘unit cost table’ attached

Unit cost table (access to research infrastructure unit cost)⁵

Short name access provider	Short name infrastructure	Installation		Unit of access	Amount per unit	Estimated No of units	Total unit cost (cost per unit x estimated no of units)
		No	Short name				

Clinical studies unit cost

4. Costs for clinical studies

Units: patients/subjects that participate in the clinical study

Amount per unit^{*}: see (for each sequence (if any), clinical study and beneficiary/linked third party) the ‘unit cost table’ attached

* Amount calculated, for the cost components of each task, as follows:

For personnel costs:

For personnel costs of doctors: ‘average hourly cost for doctors’, i.e.:

{certified or auditable total personnel costs for doctors for year N-1
 {1720 * number of full-time-equivalent for doctors for year N-1}
 multiplied by
 estimated number of hours to be worked by doctors for the task (per participant)}

For personnel costs of other medical personnel: ‘average hourly cost for other medical personnel’, i.e.:

{certified or auditable total personnel costs for other medical personnel for year N-1
 {1720 * number of full-time-equivalent for other medical personnel for year N-1}

² Unit of access (e.g. beam hours, weeks of access, sample analysis) fixed by the access provider in proposal.
³ In exceptional and duly justified cases, the Commission/Agency may agree to a different reference period.
⁴ In exceptional and duly justified cases, the Commission/Agency may agree to a different reference period.
⁵ Data from the ‘table on estimated costs/quantity of access to be provided’ that is part of the proposal and Annex 1.

multiplied by
estimated number of hours to be worked by other medical personnel for the task (per participant)}

For personnel costs of technical personnel: 'average hourly cost for technical personnel', i.e.:

{certified or auditable total personnel costs for technical personnel for year N-1

{1720 * number of full-time-equivalent for technical personnel for year N-1}

multiplied by
estimated number of hours to be worked by technical personnel for the task (per participant)}

'total personnel costs' means actual salaries + actual social security contributions + actual taxes and other costs included in the remuneration, provided they arise from national law or the employment contract/equivalent appointing act

For **consumables**:

For each cost item: 'average price of the consumable', i.e.:

{{certified or auditable total costs of purchase of the consumable in year N-1

total number of items purchased in year N-1}
multiplied by
estimated number of items to be used for the task (per participant)}

'total costs of purchase of the consumable' means total value of the supply contracts (including related duties, taxes and charges such as non-deductible VAT) concluded by the beneficiary for the consumable delivered in year N-1, provided the contracts were awarded according to the principle of best value- for-money and without any conflict of interests

For **medical equipment**:

For each cost item: 'average cost of depreciation and directly related services per unit of use', i.e.:

{{ certified or auditable total depreciation costs in year N-1 + certified or auditable total costs of purchase of services in year N-1 for the category of equipment concerned}

total capacity in year N-1
multiplied by
estimated number of units of use of the equipment for the task (per participant)}

'total depreciation costs' means total depreciation allowances as recorded in the beneficiary's accounts of year N-1 for the category of equipment concerned, provided the equipment was purchased according to the principle of best value for money and without any conflict of interests + total costs of renting or leasing contracts (including related duties, taxes and charges such as non-deductible VAT) in year N-1 for the category of equipment concerned, provided they do not exceed the depreciation costs of similar equipment and do not include finance fees

For **services**:

For each cost item: 'average cost of the service per study participant', i.e.:

{certified or auditable total costs of purchase of the service in year N-1

total number of patients or subjects included in the clinical studies for which the service was delivered in year N-1}

'total costs of purchase of the service' means total value of the contracts concluded by the beneficiary (including related duties, taxes and charges such as non-deductible VAT) for the specific service delivered in year N-1 for the conduct of clinical studies, provided the contracts were awarded according to the principle of best value for money and without any conflict of interests

For **indirect costs**:

{{{cost component 'personnel costs' + cost component 'consumables' + cost component 'medical equipment'}}

minus

{costs of in-kind contributions provided by third parties which are not used on the beneficiary's premises + costs of providing financial support to third parties (if any) }

multiplied by

25%}

The estimation of the resources to be used must be done on the basis of the study protocol and must be the same for all beneficiaries/linked third parties/third parties involved.

The year N-1 to be used is the last closed financial year at the time of submission of the grant application.

Estimated number of units: see (for each clinical study and beneficiary/linked third party) the 'unit cost table' attached

Unit cost table: clinical studies unit cost⁶

Task, Direct cost categories	Resource per patient	Costs year N-1 Beneficiary 1 [short name]	Costs year N-1 Linked third party 1a [short name]	Costs year N-1 Beneficiary 2 [short name]	Costs year N-1 Linked third party 2a [short name]	Costs year N-1 Third party giving in-kind contributions 1 [short name]
Sequence No. 1						
Task No. 1						
Blood sample						
(a) Personnel costs:	n/a					
- Doctors						
- Other Medical Personnel	Phlebotomy (nurse), 10 minutes	8,33 EUR	11,59 EUR	10,30 EUR	11,00 EUR	9,49 EUR
- Technical Personnel	Sample Processing (lab technician), 15 minutes	9,51 EUR	15,68 EUR	14,60 EUR	15,23 EUR	10,78 EUR
(b) Costs of consumables:	Syringe	XX EUR	XX EUR	XX EUR	XX EUR	XX EUR
	Cannula	XX EUR	XX EUR	XX EUR	XX EUR	XX EUR
	Blood container	XX EUR	XX EUR	XX EUR	XX EUR	XX EUR
(c) Costs of medical equipment:	Use of -80° deep freezer, 60 days	XX EUR	XX EUR	XX EUR	XX EUR	XX EUR
	Use of centrifuge, 15 minutes	XX EUR	XX EUR	XX EUR	XX EUR	XX EUR
(d) Costs of services	Cleaning of XXX	XX EUR	XX EUR	XX EUR	XX EUR	XX EUR
(e) Indirect costs (25% flat-rate)		XX EUR	XX EUR	XX EUR	XX EUR	XX EUR

Task No. 2						
...						
Amount per unit (unit cost sequence 1):		XX EUR	XX EUR	XX EUR	XX EUR	XX EUR
Sequence No. 2						
Task No. 1						
XXX						
(a) Personnel costs:	XXX	XX EUR	XX EUR	XX EUR	XX EUR	XX EUR
Doctors						
- Other Medical Personnel	XXX	XX EUR	XX EUR	XX EUR	XX EUR	XX EUR
- Technical Personnel	XXX	XX EUR	XX EUR	XX EUR	XX EUR	XX EUR
(b) Costs of consumables:	XXX	XX EUR	XX EUR	XX EUR	XX EUR	XX EUR
	XXX	XX EUR	XX EUR	XX EUR	XX EUR	XX EUR
	XXX	XX EUR	XX EUR	XX EUR	XX EUR	XX EUR
(c) Costs of medical equipment:	XXX	XX EUR	XX EUR	XX EUR	XX EUR	XX EUR
	XXX	XX EUR	XX EUR	XX EUR	XX EUR	XX EUR
(d) Costs of services	XXX	XX EUR	XX EUR	XX EUR	XX EUR	XX EUR
(e) Indirect costs (25% flat-rate)		XX EUR	XX EUR	XX EUR	XX EUR	XX EUR
Task No. 2						
...						
Amount per unit (unit cost sequence 2):		XX EUR	XX EUR	XX EUR	XX EUR	XX EUR
...						
Amount per unit (unit cost entire study):		XX EUR	XX EUR	XX EUR	XX EUR	XX EUR

ACCESSION FORM FOR BENEFICIARIES

RSB ROUNDTABLE ON SUSTAINABLE BIOMAATERIALS ASSOCIATION (RSB), established in CHEMIN DE BALEXERT 7, CHATELAINE 1219, Switzerland, VAT number: [***], ('the beneficiary'), represented for the purpose of signing this Accession Form by the undersigned,

hereby agrees

to become beneficiary No ('2')

in Grant Agreement No [*]** ('the Agreement')

between SKYNRG BV and the Innovation and Networks Executive Agency (INEA) ('the Agency'), under the powers delegated by the European Commission ('the Commission'),
for the action entitled 'Fuel via Low Carbon Integrated Technology from Ethanol (FLITE)'.

and mandates

the coordinator to submit and sign in its name and on its behalf any **amendments** to the Agreement, in accordance with Article 55.

By signing this Accession Form, the beneficiary accepts the grant and agrees to implement it in accordance with the Agreement, with all the obligations and conditions it sets out.

SIGNATURE

For the beneficiary

ACCESSION FORM FOR BENEFICIARIES

LANZATECH BV (LTBV), established in HERIKERBERGWEG 238 LUNA ARENA, AMSTERDAM 1101 CM, Netherlands, ('the beneficiary'), represented for the purpose of signing this Accession Form by the undersigned,

hereby agrees

to become beneficiary No ('3')

in Grant Agreement No [***] ('the Agreement')

between SKYNRG BV and the Innovation and Networks Executive Agency (INEA) ('the Agency'), under the powers delegated by the European Commission ('the Commission'),

for the action entitled 'Fuel via Low Carbon Integrated Technology from Ethanol (FLITE)'.

and mandates

the coordinator to submit and sign in its name and on its behalf any **amendments** to the Agreement, in accordance with Article 55.

By signing this Accession Form, the beneficiary accepts the grant and agrees to implement it in accordance with the Agreement, with all the obligations and conditions it sets out.

SIGNATURE

For the beneficiary

ACCESSION FORM FOR BENEFICIARIES

E4TECH (UK) LTD (E4TECH), established in VICTORIA STREET 83, LONDON SW1H 0HW, United Kingdom, VAT number: [***], ('the beneficiary'), represented for the purpose of signing this Accession Form by the undersigned,

hereby agrees

to become beneficiary No ('4')

in Grant Agreement No [***] ('the Agreement')

between SKYNRG BV and the Innovation and Networks Executive Agency (INEA) ('the Agency'), under the powers delegated by the European Commission ('the Commission'),

for the action entitled 'Fuel via Low Carbon Integrated Technology from Ethanol (FLITE)'.

and mandates

the coordinator to submit and sign in its name and on its behalf any **amendments** to the Agreement, in accordance with Article 55.

By signing this Accession Form, the beneficiary accepts the grant and agrees to implement it in accordance with the Agreement, with all the obligations and conditions it sets out.

SIGNATURE

For the beneficiary

ACCESSION FORM FOR BENEFICIARIES

FRAUNHOFER GESELLSCHAFT ZUR FOERDERUNG DER ANGEWANDTEN

FORSCHUNG E.V. (Fraunhofer), established in HANSASTRASSE 27C, MUNCHEN 80686, Germany, VAT number: [***], ('the beneficiary'), represented for the purpose of signing this Accession Form by the undersigned,

hereby agrees

to become beneficiary No ('5')

in Grant Agreement No [*]** ('the Agreement')

between SKYNRG BV and the Innovation and Networks Executive Agency (INEA) ('the Agency'), under the powers delegated by the European Commission ('the Commission'),

for the action entitled 'Fuel via Low Carbon Integrated Technology from Ethanol (FLITE)'.

and mandates

the coordinator to submit and sign in its name and on its behalf any **amendments** to the Agreement, in accordance with Article 55.

By signing this Accession Form, the beneficiary accepts the grant and agrees to implement it in accordance with the Agreement, with all the obligations and conditions it sets out.

SIGNATURE

For the beneficiary

Certain confidential information contained in this exhibit, marked by brackets, has been redacted in accordance with Regulation S-K Item 601(b) because the information (i) is not material and (ii) would be competitively harmful if disclosed.

Memorandum of Understanding

This Memorandum of Understanding (“MOU”) is made and entered into as of June 20, 2018 (“Effective Date”), between Sekisui Chemical Co., Ltd., a corporation duly organized and existing under the laws of Japan and having its principal office at 4-4, Nishitemma, 2-chome, Kita-ku, Osaka, Japan (“Sekisui”); and LanzaTech, Inc. (“LanzaTech”), a corporation duly organized and existing under the laws of the State of Illinois and having its principal office at 8045 Lamon Ave, Suite 400, Skokie, IL 60077, USA (“LanzaTech”).

1. With respect to the business of producing ethanol converted by microbes from syngas generated from municipal solid waste, industrial solid waste and other waste materials as agreed between the parties (“Business”), the parties hereto acknowledge and agree as follows:
 - (1) Since 2013, Sekisui has operated and continues to operate a pilot unit designed to produce ethanol utilizing syngas generated from municipal solid waste and industrial solid waste (“Unit”). Sekisui has been licensing and continues to license gas fermentation technology from LanzaTech to produce the ethanol from [***] (“LanzaTech Technology”) under a LanzaTech Demonstration Unit Technology License Agreement between the parties last signed on [***] (“Pilot License Agreement”);
 - (2) Initially, the Unit [***]. As a result, over the past three years, and at each stage in consultation with the other party, LanzaTech invested and expended efforts regarding its core gas fermentation technology and technical support at the Unit and Sekisui made the following significant investments and efforts, to achieve successful stable production of ethanol at the Unit:
 - A. Implemented, operated and optimized upstream and downstream technologies and know-how, including but not limited to the development of an optimized [***] and [***], development of gas analysis systems such as [***] and [***], and the establishment of operation methods to overcome [***]; and
 - B. Analyzed gas and fermentation processes together with LanzaTech at the Unit, including but not limited to engaging in problem-solving with LanzaTech’s engineers and contributing with ideas and solutions including the introduction of new devices and techniques for analyzing [***] and [***], and the sharing of [***] with LanzaTech;
 - (3) In view of the above, and through the strong cooperation and ongoing efforts of Sekisui and LanzaTech since [***], a [***] conversion of municipal solid waste to ethanol at pilot scale was recently achieved;
 - (4) This success is attributable to the strong coordinated efforts of both parties, who together shared substantial confidential technical information, expertise, and resources to overcome numerous challenges including [***] and [***], [***], and others;
 - (5) Valuable patents, know-how and experiences were gained from these efforts by both parties, including a mutual relationship of trust, credibility and understanding of each other’s capabilities as well as sensitivities; and
 - (6) The parties hereto desire to strengthen the relationship further and leverage their know-how for the benefit of customers worldwide *and* for their mutual benefit whenever practical, as well as to speed-up the widespread development of the Business in Japan and overseas.
-

2. The parties hereto agree to notify each other first of any new projects or opportunities relating to the Business anywhere in the world within [***] after the date the parties first come to know of such projects or opportunities (“Initial Notification”) to the extent not prohibited under any binding confidentiality restriction to any relevant third party, although (i) to the extent that the party knows in advance that such relevant third party is interested in the Business the party agree to make its best efforts to avoid entering into a binding confidentiality restriction that prohibits notification under this paragraph, (ii) the parties agree to make their best efforts to obtain permission from such relevant third party to make the notification referred to in this paragraph and (iii) the party will, and the parties agree that the party will, notify such relevant third party of the other party’s interest in the Business as soon as commercially practicable. If the parties hereto cannot obtain the permission of the relevant third party, the parties hereto further agree to notify each other first of the new project or opportunities immediately upon obtaining permission from the relevant third party, or upon the expiration or termination of confidentiality obligations to the relevant third party. In each instance the parties hereto agree to engage in good faith discussions to determine whether the parties hereto may work together for their mutual benefit and for the benefit of each new client.
3. Even if the parties hereto cannot make the Initial Notification in accordance with Article 2, when the relevant third party expresses its intention of commercialization of such projects or opportunities, the parties hereto agree to (i) notify each other first of the progress of such projects or opportunities without delay to the fullest extent possible (“Progress Notification”), and (ii) notify such relevant third party of the other party’s interest to engage with or participate in such projects or opportunities. Notwithstanding Article 2, the parties hereto agree not to knowingly enter into a binding confidentiality restriction that would cover the Progress Notification. In each instance the parties hereto agree to engage in good faith discussions to determine whether the parties hereto may work together for their mutual benefit and for the benefit of each new client.
4. The parties hereto agree that Sekisui will manage the following with respect to the Business in Japan:
 - A. Developing and establishing of appropriate Business structures (e.g., joint venture);
 - B. Collection of license fees including those attributable to LanzaTech and its technology, for onward payment to the relevant parties;
 - C. Main technical support of operations, where LanzaTech will provide joint specialized technical support within its areas of expertise, including in particular where specific aspects of the technology to be deployed have not at the time been fully demonstrated or commercialized; and
 - D. Media and microbe distribution following manufacture by LanzaTech.

In case of additional items for the Business in Japan, Sekisui will consult with LanzaTech in advance whenever feasible and with reasonable opportunity for LanzaTech and Sekisui to engage in good faith discussions on how best to proceed.

Sekisui will be entitled to select any provider of the following services for the Business in Japan: (i) [***], (ii) [***] and (iii) [***].

Further, for any project or opportunity relating to the Business in Japan that Sekisui notifies LanzaTech under Article 2, LanzaTech agrees not to engage with or participate in such project or opportunity with the relevant counterparty, including, but not limited to (i) granting or licensing the LanzaTech Technology, (ii) providing, selling or distributing media and/or microbes, and (iii) providing technical

support of operations, for the Business in Japan to such relevant counterparty, without Sekisui's consent. In addition, if LanzaTech had a prior relationship with the counterparty who is interested in the Business in Japan the parties will in good faith discuss the appropriate way to proceed.

5. The validity, interpretation and implementation of and all issues related to this MOU shall be governed by the laws of the State of New York, USA.
 6. All disputes or differences that may arise between the parties hereto out of or in relation to or in connection with this MOU, or breach thereof, shall be finally settled by arbitration to be held in New York City, USA pursuant to the Rules of Arbitration of the International Chamber of Commerce, by which each party agrees to be bound. The language of the arbitration shall be the English language.
 7. Any right and duty under this MOU shall not be assigned or transferred by one party to any third party including the successors of such party, without the prior consent in writing of the other party, and any such assignment and transfer without such consent shall be null and void.
 8. If there is a substantial change for either party relating to the performance of or responsibility for the Business, including, but not limited to changes in the ownership or control of either party, or suspension or termination of the Business, the parties hereto agree to engage in good faith discussions to determine whether this MOU should be terminated or amended. The term of this MOU shall be ten (10) years from the Effective Date ("Term"), however, the provisions of Articles 3 through 6 shall survive termination for any existing project at the time of termination, and the parties hereto shall engage in good faith discussions upon termination of the 10 year period regarding whether to extend the Term, and that the parties will not unreasonably refuse a request for an extension if Sekisui at the time of termination (i) [***] and/or (ii) [***].
 9. Nothing in this MOU amends the Pilot License Agreement which continues in force in accordance with its terms.
 10. LanzaTech warrants that it has the authority, capacity and resources to carry out its obligations under this MOU. LanzaTech agrees to procure that its affiliates comply with the provisions of this MOU and that LanzaTech will be responsible to Sekisui if and to the extent that any of its affiliates do not comply with any of the provisions of this MOU.
-

11. The parties hereto have caused this MOU to be executed by their respective, duly authorized representatives with effect from the Effective Date.

Sekisui Chemical Co., Ltd.

LanzaTech, Inc.

/s/ Masao Ogasa

/s/ Jennifer Holmgren

Name: Masao Ogasa

Name: Jennifer Holmgren

Title: Executive Officer, Director

Title: CEO

Corporate R&D Center

Date: June 20, 2018

Date: June 20, 2018

Certain confidential information contained in this exhibit, marked by brackets, has been redacted in accordance with Regulation S-K Item 601(b) because the information (i) is not material and (ii) would be competitively harmful if disclosed.

Term Sheet for 1/1 Unit

LanzaTech, Inc., a corporation duly organized and existing under the laws of the State of Delaware and having its principal office at 8045 Lamon Ave, Suite 400, Skokie, IL 60077, USA (“**LanzaTech**”) and Sekisui Chemical Co., Ltd., a corporation duly organized and existing under the laws of Japan and having its principal office at 2-4-4, Nishitemma, Kita-ku, Osaka, Japan (“**Sekisui**”) (collectively, “**Parties**”) are willing to summarize certain essential terms, for a full scale commercial unit designed for the production of ethanol from syngas generated from municipal solid waste, industrial solid waste and other waste materials as agreed by the Parties (“**1/1 Unit**”), concerning (i) the provision of engineering service by LanzaTech to Sekisui or other entity operating the 1/1 Unit (“**Unit Operating Entity**”), and (ii) the granting of a license by LanzaTech to Sekisui for the Licensed Subject Matter (defined below).

The Parties hereby agree to use their best efforts to incorporate the terms in this term sheet (“**Term Sheet**”) in definitive agreements (License Agreement, Supply Agreement and Engineering Agreement) for the future 1/1 Units.

This Term Sheet will govern, as basic principle, not only Sekisui’s first 1/1 Unit in Japan, but also later 1/1 Units in Japan under the “Memorandum of Understanding” between the Parties effective as of June 20, 2018 (“**MOU**”), provided that the terms herein may be changed accordingly on a case-by-case basis through good faith discussions between the Parties.

In the case of any other potential commercial unit anywhere in the world outside of Japan notified under Article 2 and/or Article 3 of the MOU, the notifying Party shall continue to lead project development efforts with respect to such project and the relevant client, and engage in good faith discussions to determine whether the Parties may work together for their mutual benefit and for the benefit of the new client, in accordance with the MOU. Provided that the first 1/1 Unit has been commissioned, or is progressing toward commissioning as envisaged by this Term Sheet, the Parties agree to use their reasonable efforts to respect the terms herein with respect to such project anywhere in the world outside of Japan, provided that the terms herein may be changed accordingly on a case-by-case basis through good faith discussions between the Parties based on all the circumstances of the project including degree of involvement in the project of each Party, and the Parties acknowledge that certain terms herein including, but not limited to, terms relating to Sekisui’s equipment selection and licensing fee will not apply to such project.

The intended, non-binding, timeline for the first 1/1 Unit in Japan is: kick-off basic engineering between [***] and [***]; commissioning between [***] and [***].

<p>Performance Targets and Performance Guarantees of the Fermentation Block under Engineering Agreement</p>	<p>1. Performance and restart target</p> <p>(1) Subject to Sekisui’s compliance with gas specification for [***] (“Microbes”) agreed by the Parties, equipment deployed at a fermentation block in the 1/1 Unit being agreed by the Parties, LanzaTech shall make its reasonable commercial efforts to reach the following with respect to the fermentation block (“1/1 Unit Performance Target”):</p> <ul style="list-style-type: none"> ● [***] ● [***] ● [***] ● [***]
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	<p>(2) In addition, subject to the 1/1 Unit being provided with on-spec feedgas, equipment deployed at the fermentation block in the 1/1 Unit being agreed by the Parties, all sections of the 1/1 Unit other than the fermentation block performing as specified, and all operations of the 1/1 Unit being carried out as specified or agreed with LanzaTech continuously for the duration of the restart test, LanzaTech shall make its reasonable commercial efforts to reach the following (“1/1 Unit Restart Target”):</p> <ul style="list-style-type: none"> • [***] • [***] <p>In addition to the above, [***] for 1/1 Unit will be set by the Parties on the following basis:</p> <p>(3) The elements of LanzaTech’s licensed process that LanzaTech will guarantee will be determined (in part) by what mutually acceptable guarantees are required for the first Ministry Certification (as defined below). The sections in the 1/1 Unit Performance Targets and the 1/1 Unit Restart Target shall not have any influence or precedent value in determining the performance guarantee and restart guarantee for 1/1 Unit; and</p> <p>(4) Each value guaranteed will be determined in part by reference to the performance of the 1/10 Unit and shall include mutually acceptable market norm tolerances (if any) to the relevant design values.</p>
<p>Engineering Design</p>	<p>1. Engineering Fee</p> <p>(1) [***] for the first 1/1 Unit, valid for kick-off prior to [***].</p> <p>(2) If Sekisui kicks-off additional 1/1 Units during the term of the MOU, the engineering fee shall be [***], index-adjusted from 2018 by reference to Bureau of Labor Statics’ Employment Cost Index NAICS (CIU2015400000000A) (“BLS(ECD)”), unless agreed otherwise. If the required design is similar or equivalent to an existing 1/1 Unit, the Parties shall discuss in good faith about engineering fee to be paid.</p> <p>2. Improvement of the design of 1/1 Unit</p> <p>LanzaTech’s improvements to the design of the fermentation block will be offered to Sekisui for the relevant Unit Operating Entity in accordance with the terms of LanzaTech’s license for the 1/1 Unit and terms governing the provision of the improvement agreed at the time. LanzaTech’s license [***].</p>
<p>Sale of the Microbes and trace media</p>	<p>1. Requirement Contract</p> <p>LanzaTech shall provide, sell or distribute quantities of the Microbes and/or trace media for the operation of 1/1 Unit required by Sekisui from time to time [***].</p> <p>2. MOU</p> <p>For any 1/1 Unit in Japan that falls under the MOU, LanzaTech shall not provide, sell or distribute the media or Microbes to the relevant counterparty including the relevant Unit Operating Entity without Sekisui’s consent, in accordance with the terms of the MOU.</p>

3.	<p>Fee</p> <p>(1) Microbes</p> <p>Current generation Microbes for a fixed fee of [***] per year for [***]; provided that such fixed fee will be index-adjusted from 2018 by reference to the Bureau of Labor Statics' Producer Price Index (WPU03THRU15) (“BLS(PPI)”), and the fixed fee for future 1/1 Unit may be altered by mutual agreement by the Parties based on [***].</p> <p>(2) Trace media</p> <p>Trace media for current generation Microbes for a fixed fee of [***] per year for [***]; provided that such fixed fee will be index-adjusted from 2018 by reference to the BLS(PPI), and the fixed fee for future 1/1 Unit may be altered by mutual agreement by the Parties based on [***].</p>
4.	<p>Warranty</p> <p>(1) Microbes</p> <ul style="list-style-type: none"> • LanzaTech warrants that the Microbes supplied by LanzaTech shall conform to the specifications separately agreed by the Parties (“Microbe Specifications”) at the delivery place. • The above Microbe Specifications shall include at least the warranty of quality of Microbes including, but not limited to, [***] and the Microbes' [***]. <p>(2) Trace Media</p> <p>LanzaTech warrants that the trace media supplied by LanzaTech shall conform to the Specifications separately agreed by the Parties (“Media Specifications”) at the delivery place.</p>
5.	<p>Pre-shipment inspection</p> <p>Before shipping the Microbes and trace media, LanzaTech shall inspect if those conform to the Microbe Specifications and Media Specifications, or not.</p>
6.	<p>Acceptance inspection</p> <p>(1) LanzaTech shall provide Sekisui necessary information for its acceptance inspection.</p> <p>(2) Sekisui may inspect the Microbes and trace media to determine whether those conform to the above warranty, using a process to be agreed.</p> <p>(3) Sekisui will notify LanzaTech in writing of discovery of any breach of warranty in the Microbes or trace media.</p> <p>(4) As damages for breach of warranty at the acceptance inspection, LanzaTech shall replace any nonconforming Microbes and trace media as soon as possible after receipt of any notice of nonconformity or defect.</p>
7.	<p>Improvements</p>

	<p>(1) LanzaTech will offer improved Microbes and improved trace media for the same fixed fee until the cut-off date, after which the price for any improved Microbes or improved trace media will revert to their standard price. Sekisui may, at its own discretion, choose whether it purchase the improved Microbes and improved trace media, or the current Microbes and current trace media.</p> <p>(2) The Parties shall have a meeting for exchanging information with respect to the progress of improvements of the Microbes and trace media every [***].</p> <p>8. Stock</p> <p>LanzaTech shall carry stock of the same microbes as the Microbes sold to Sekisui for at least 1 year from the last delivery to Sekisui.</p>
<p>Granting a License for the Licensed Subject Matter</p>	<p>1. Licensed Subject Matter</p> <p>All LanzaTech’s information, technology, know-how and intellectual property rights (including improvements up to the cut-off date), which are:</p> <ul style="list-style-type: none"> • Necessary to design, procure, operate and maintain the fermentation block; • Necessary to perform the fermentation process at the fermentation block; • Necessary to use in carrying out the fermentation process, the Microbes and associated media therefor; and • Necessary to use, sell or otherwise transfer ethanol and by-Products produced at the 1/1 Unit. <p>2. Territory</p> <p>The location of the relevant 1/1 Unit</p> <p>3. MOU</p> <p>Non-exclusive, provided that for any 1/1 Unit in Japan that falls under the MOU, LanzaTech shall not grant a license for the Licensed Subject Matter to the relevant counterparty including the relevant Unit Operating Entity without Sekisui’s consent, in accordance with the terms of the MOU.</p> <p>4. Sub-license</p> <p>Sekisui may sublicense the license to the Unit Operating Entity.</p>
<p>License Fees</p>	<p>The Unit Operating Entity shall be charged a license fee consisting of a percentage of gross sales of all [***] (“Gross Sales”), [***]. The Parties agree that the detailed treatment of products sold by Sekisui or the Unit Operating Entity back to a waste or feedgas supplier for the purposes of calculating Gross Sales will be agreed in at the time. The actual technology of LanzaTech, Sekisui and other licensors that is licensed to the Unit Operating Entity for the 1/1 Unit shall be agreed by the Parties based on their agreement of the optimal design for the 1/1 Unit, prior to it being proposed to the Unit Operating Entity. Furthermore, the Parties agree to mutually review, provide feedback on and agree on proposed equipment inside the fermentation block, to be used in each 1/1 Unit. The Parties agree to mutually review, provide feedback on and use all reasonable commercial endeavors to agree on</p>

	<p>proposed equipment outside the fermentation block, to be used in each 1/1 Unit; provided that if no agreement on proposed equipment is reached, Sekisui may ultimately decide such equipment however LanzaTech shall not be required to provide any guarantee for the resulting 1/1 Unit, unless Sekisui can clearly demonstrate that the equipment selection does not affect the performance, including the restart performance of the 1/1 Unit.</p> <p>The licensing fee shall be divided between LanzaTech and Sekisui as follows:</p> <p>[SEKISUI Position</p> <p>(1) For 1/1 Unit operated by the Unit Operating Entity which Sekisui owns at least [***] of all shares, between [***] to LanzaTech and [***] to Sekisui, and [***] to LanzaTech and [***] to Sekisui; and</p> <p>(2) For all other 1/1 Unit, to be discussed on a case by case basis.</p> <p>[LT Position:</p> <p>(1) For 1/1 Units in Japan in respect of which Sekisui invests at least [***] of the capital required to construct the 1/1 Unit, [***] to LanzaTech and [***] to Sekisui; and</p> <p>(2) For all other 1/1 Units in Japan [***] to LanzaTech and [***] to Sekisui.]</p> <p>PROVIDED THAT</p> <p>(3) Notwithstanding the foregoing, for 1/1 Unit operated by the Unit Operating Entity which Sekisui owns at least [***] of all shares, the above split of royalties may be changed accordingly on a case-by-case basis through good faith discussions between the Parties. In the absence of any agreement to change, the above split of royalties will apply.</p> <p>(4) Sekisui acknowledges that LanzaTech expects its share of the licensing fee shall not be less than [***] of Gross Sales and agrees that a 1/1 Unit that would deliver less will require LanzaTech's approval to proceed; and</p> <p>(5) Sekisui shall not agree a license fee with a Plant Operating Entity that is related to Sekisui, without first agreeing the license fee payable by the Plant Operating Entity and payable to LanzaTech with LanzaTech, which agreement shall not be unreasonably withheld.</p>
<p>Warranty of the Licensed Subject Matter</p>	<p>As of the execution date of the license agreement, LanzaTech represents and warrants that the Licensed Subject Matter and/or the use of the Licensed Subject Matter does not in any way infringe, violate or misappropriate any third party's intellectual property rights, and no third party can or may prevent Sekisui from operating the 1/1 Unit.</p>
<p>Treatment of Developed IP</p>	<p>[***] between the Parties will apply to license agreement for 1/1 Unit between the Parties; including that if according to applicable laws any developed technology is non—assignable for any reason whatsoever (including through the application of Japan's antimonopoly act) the Parties will discuss the grounds for non-assignability with the aim of perfecting the assignment, and agree on an alternative solution to perfecting the assignability. In the absence of agreeing any such alternative solution, subject to and to the extent permissible under applicable law, Sekisui grants LanzaTech a perpetual, irrevocable, fully paid, exclusive license of such non-assignable rights to LanzaTech, with the right to sublicense. Nothing in this section will require either party to breach any applicable law with respect</p>

	to the transfer of Developed IP to LanzaTech. [***] will only apply if it is agreed that Broth Separation developed by Sekisui will be applied to the relevant 1/1 Unit.
No Assignment	Any right and duty under the license agreement and engineering agreement shall not be assigned or transferred by either Party to any third party including the successors of such Party, without the prior consent in writing of the other Party, any such assignment and transfer without such consent shall be null and void.
Term	<p>1. Engineering Agreement</p> <p>It shall come into force as of the date of entry by the relevant parties prior to commencement of basic engineering and the basic engineering provisions shall continue until discharge of the guarantee provisions.</p> <p>2. Licensed Agreement</p> <p>It shall come into force as of the date of entry prior to commencement of basic engineering and shall continue in effect as long as the 1/1 Unit is operating, and the supply of media and microbes shall continue in effect as long as the 1/1 Unit is operating.</p>
Termination	LanzaTech shall be entitled to terminate the license agreement in the case of material breach that if curable is not cured within cure period, licensee becomes insolvent, change of control or assignment without LanzaTech's consent.
Countermeasures Against the Anticipated Business Continuity Risks under License Agreement*	Schedule 4 of a Supply and Purchase Agreement effective as of [***] between the Parties will apply to a supply and purchase agreement for 1/1 Unit between the Parties.

*Subject to mutual agreement, the countermeasures may apply mutatis mutandis to the future case Sekisui grants to LanzaTech license to use all Sekisui's information, technology, know-how and intellectual property rights, which are necessary to perform upstream processes and downstream processes in the Units.

LanzaTech, Inc.

Name: Jennifer Holmgren
Title: CEO

Signature: /s/ Jennifer Holmgren
Date: February 13, 2020

Sekisui Chemical Co., Ltd.

Name: Futoshi Kamiwaki
Title: Managing Executive Officer
Head of New Business Development Department

Signature: /s/ Futoshi Kamiwaki
Date: February 21, 2020

Certain confidential information contained in this exhibit, marked by brackets, has been redacted in accordance with Regulation S-K Item 601(b) because the information (i) is not material and (ii) would be competitively harmful if disclosed.

Date of Signature: 4th day of Dec., 2017

Indian Oil Corporation Limited
Indian Oil Bhawan
1, Sri Aurobindo Marg, Yusuf Sarai
New Delhi, India

and

LanzaTech Inc.
8045 Lamon Avenue, Suite 400
Skokie, Illinois 60077
The USA

Re: Letter of Agreement between LanzaTech, Inc. (“LanzaTech”) and Indian Oil Corporation Limited (“IndianOil”) for deployment of LanzaTech technology

This Letter of Agreement (“Agreement”) is executed by LanzaTech’ and IndianOil. LanzaTech and IndianOil may hereinafter collectively be referred to as “Parties” and individually as “Party”.

This **Agreement** is executed in consideration of the License Agreement of even date entered into between LanzaTech as ‘Licensor’, and IndianOil as ‘Licensee’ in respect of LanzaTech’s gas fermentation technology (“**LanzaTech Process**”), specifically to produce ethanol from [***] at the hydrogen plant at IndianOil’s Panipat refinery in Haryana (“**Licensed Process**”).

LanzaTech and IndianOil agree and acknowledge that the LanzaTech Process has been demonstrated [***] at [***] in Shanghai, China and certain other demonstration facilities, and that the plant intended to be set up by IndianOil to implement the Licensed Process (“**First Unit**”) will be the first of its kind at that scale.

Accordingly, the successful commissioning of the First Unit holds significant business and commercial interests for LanzaTech and IndianOil.

LanzaTech wishes to record that as of the date of this Agreement the Licensed Process has not been demonstrated at the scale of the First Unit and as a result LanzaTech has offered terms, including royalty and technology cut-off date as set out in this Agreement in recognition of the risks adopted by IndianOil in deploying the Licensed Process at the First Unit on the anticipated timeframe.

LanzaTech and IndianOil agree as below;

1. First Unit and Future Units.
 - 1.1. IndianOil shall participate in the BEDP for the First Unit, and LanzaTech shall undertake the BEDP, make available propriety process control and propriety microbes and trace media mix further to the License Agreement.

- 1.2. LanzaTech shall grant license with respect to the Licensed Process, make available propriety process control and propriety microbes and trace media mix, and IndianOil shall undertake the Basic Engineering and Design Package (“**BEDP**”) for Future Units (i.e. units that follow the First Unit) (“**Future Units**”) based on the Licensed Process in respect of which Definitive Agreements are entered during the term of this Agreement. The Future Units, may be:
 - i. IndianOil Future Units, i.e. units set up by IndianOil and or its Affiliate (the expression ‘Affiliate’ shall have the same meaning as defined in the License Agreement), using the Licensed Process (“**IndianOil Future Units**”);
 - ii. Third Party Future Units, i.e. units set up by persons other than IndianOil and or its Affiliate, using the Licensed Process (“**Third Party Future Units**”).
 - 1.3. Certain business terms in respect of agreement under Paragraph No. 1.1 and 1.2 above, are set forth in Exhibit A.
 - 1.4. LanzaTech and IndianOil agree that they shall enter into definitive separate agreement with respect to each Future Unit (“**Definitive Agreements**”), whether for the preparation of BEDP and or license to use the Licensed Process, as the case may be, only at which point any obligation on the Parties relating to the BEDP or license will become legally binding.
 2. Confidentiality. This Agreement, the matters discussed herein and information provided by one Party to the other in connection herewith (collectively, “**Information**”) are confidential and shall not be disclosed by the receiving Party without the written consent of the other, except to the extent that disclosure is required by law. When disclosure is required, the Party making the disclosure shall provide intimation of the intended disclosure to the other Party and shall take all reasonable steps to limit the extent of the disclosure to comply with its legal obligations.

Neither Party shall have any obligation with respect to any Information that is or becomes publicly available without fault of the Party receiving the Information.

The obligations in this Paragraph 2 of this Agreement are in addition to and do not amend the terms of a Confidentiality and Non-Disclosure Agreement between the Parties dated [***] (“**NDA**”), which continues in full force and effect.
 3. Term and Termination. This Agreement will automatically terminate and be of no further force and effect upon the earlier of (i) mutual agreement of LanzaTech and IndianOil, and (ii) the 10th anniversary of the Date of Signature.
 4. Governing Law. The validity, interpretation and implementation of and all issues related to this Agreement shall be governed by the laws of the Republic of India without regard to its conflict of laws provisions. The dispute resolution clause (Section 10), as contemplated in the License Agreement, is hereby incorporated here by reference.
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5. No Third-Party Beneficiaries. Nothing herein is intended or shall be construed to confer upon any person or entity other than the Parties any rights or remedies under or by reason of this Agreement.
6. Expenses. [***] costs, charges, and expenses for the business review, preparation, and negotiation of the Definitive Agreements or incurred in connection with the transactions contemplated by this Agreement, including, but not limited to, [***].
7. Miscellaneous. Neither this Agreement nor any rights or obligations hereunder may be assigned, delegated or conveyed by either Party without the prior written consent of the other Party. This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one agreement. The headings of the various sections of this Agreement have been inserted for reference only and shall not be deemed to be a part of this Agreement.

IN WITNESS WHEREOF, the LanzaTech and IndianOil have executed this Agreement as of the Date of Signature.

LanzaTech, Inc.

Indian Oil Corporation Limited

By: /s/ Jennifer Holmgren
 Name: Jennifer Holmgren
 Title: Chief Executive Officer

By: /s/ S. S. V. Ramakumar
 Name: Dr. S. S. V. Ramakumar
 Title: Director (R&D)

Witness:

Witness:

By: /s/ Mark Burton
 Name: Mark Burton
 Title: General Counsel

By: /s/ Alok Sharma
 Name: Alok Sharma
 Title: General Manager

EXHIBIT A

BUSINESS TERMS

In view of IndianOil being the first mover in India for deployment of Licensed Process, LanzaTech will offer the following preferential business terms to IndianOil on the basis that the First Unit is kicked-off no later than [***] and IndianOil using its [***] to mechanically complete and start-up the First Unit expediently and in any case by the Agreed Date. 'Agreed Date' shall mean the date [***].

In the event that the First Unit is not mechanically completed and start-up is not achieved by the Agreed Date, the Parties in consideration of prevailing circumstances shall [***].

It is agreed that notwithstanding the business terms set forth in this Exhibit A, LanzaTech agrees that as long as IndianOil remains the first to implement the Licensed Process (i.e., start up of the plant) in oil refinery, then from and after the Date of start-up till the validity of this Agreement, none of the provisions offered to any other person or entity for commercial deployment of the Licensed Process, together with all its advancements and improvements is or will be more favourable to such person or entity than those offered to IndianOil for its units, and if they are or become more favourable to any other person or entity during the term of this Agreement or any continuation or extension thereof, LanzaTech shall give written notice thereof to IndianOil, and IndianOil shall have the option to amend the relevant agreement(s) to include any such more favourable terms. If such option is exercised, IndianOil and LanzaTech shall execute appropriate written amendment(s) to the relevant agreement(s). This most favored status provision shall not apply to terms offered to any person or entity related to LanzaTech through ownership, or terms offered to persons or entities in exchange for developments or services provided as part of a co-development project in cooperation with LanzaTech, or terms offered for a commercial unit started-up before the start-up of the First Unit.

1. **License Fees, Royalty**

1.1. **First Unit**

Running royalty only as set forth under the License Agreement.

Cut-off date for automatic inclusion of improved LanzaTech technology in the Licensed Process without further charge, shall be [***], which shall include the Microbes, as defined in the License Agreement.

1.2. **IndianOil Future Units**

For all IndianOil Future Units the Parties agreed to mutually agree payment terms being based on either lump sum or running royalties.

In accordance with the foregoing, Parties agree that lump sum licensing charges by LanzaTech for IndianOil Future Units is [***].

As the First Unit will be the first of its kind at that scale, the Definitive Agreements for IndianOil Future Units may contain additional provisions compared to the License Agreement, as mutually agreed by the Parties, including (without limitation) relating to [***].

2. Basic Engineering and Design Packages

2.1. First Unit

LanzaTech to deliver a BEDP to IndianOil for design and installation of the Fermentation Block (as defined in the License Agreement) that includes:

- a) [***].
- b) LanzaTech will work with IndianOil design group and provide necessary assistance for [***].

in each case in accordance with an engineering agreement relating to the First Unit, which will govern the terms of these deliverables.

Further, Parties agree that:

- a) IndianOil shall undertake entire Basic Design of [***].
- b) LanzaTech shall check and support IndianOil during preparation of the Basic Design of [***].
- c) Basic Design of [***].

2.2. IndianOil Future Units

- a) LanzaTech will provide a process package comprising of PFDs, heat and material balances, bioreactor specifications, utility estimates and duty specs for packaged equipment.
- b) IndianOil will then undertake BEDP for the entire unit based on LanzaTech's process package and Blue Book of Fermentation Block.
- c) LanzaTech's fee for BEDP for such approach [***].

2.3. Third Party Future Units:

For all Third Party Future Units for which BEDP kick-off meetings are held after successful commissioning of the First Unit, LanzaTech will exclusively engage IndianOil as its engineering partner for BEDP activity globally on the following terms:

- a) Exclusivity is subject to [***].
- b) LanzaTech will negotiate, agree and enter into its usual technology transfer agreements with the relevant third party customer.
- c) The basic engineering fee will be negotiated and agreed with the third party customer by LanzaTech in consultation with IndianOil.
- d) LanzaTech will offer IndianOil the opportunity to undertake the BEDP for these projects for LanzaTech pursuant to the division of responsibility described above

- under Paragraph 2.2 of this Exhibit A for “IndianOil Future Units — Points (a) & (b)”
- e) If IndianOil does undertake the BEDP, LanzaTech shall [***], and IndianOil shall be responsible to LanzaTech and the third party customer for the content of the BEDP carried out by IndianOil.
 - f) If a customer has reservations about LanzaTech using IndianOil as its engineering partner for confidentiality reasons, LanzaTech shall notify IndianOil and IndianOil will implement a firewall or information barrier between i) the engineering team designated to work on the relevant customer’s project and ii) the remainder of IndianOil’s engineering team and the broader IndianOil organization, as a measure to reassure the relevant customer.
 - g) If, despite implementing the firewall or information barrier, the relevant customer continues to have reservations, or if the relevant customer has reservations for reasons other than confidentiality, LanzaTech will notify IndianOil accordingly and will be permitted to deal with the relevant customer directly on mutually reasonably agreed solution.
 - h) If IndianOil has resource constraints such that it is unable, to undertake all projects offered, both LanzaTech and IndianOil will discuss and mutually agree on the appropriate solution’:
 - i) This exclusive arrangement will be valid for [***]. For the avoidance of doubt after the exclusive period expires and in absence of any mutual agreement, LanzaTech may carry out such opportunities itself or offer such opportunities to other parties without restriction.

3. Proprietary Process Control

LanzaTech will provide the following proprietary software to IndianOil on the following preferential terms pursuant to a Supply Agreement to be executed between IndianOil and LanzaTech for the First Unit.

- a) LanzaTech’s standard process control offering, [***].
- b) This LanzaTech software is a mandatory requirement to enable [***].
- c) LanzaTech’s price for this software offering will be [***] for the First Unit. LanzaTech’s price for all Future Units is [***].
- d) LanzaTech will not [***].
- e) The software license for LanzaTech software along with its installation, maintenance and upgrades will be valid for [***].
- f) Party shall agree on [***].

4. Proprietary microbes & trace media mix

LanzaTech will supply its proprietary microbe and trace media mix for the Licensed Process to IndianOil at preferential terms relative to LanzaTech’s standard pricing, pursuant to Supply Agreements executed between IndianOil and LanzaTech First Unit and for each IndianOil Future Units on the following terms:

Microbes:

Microbial costs for the current specification microbe for the First Unit and relevant IndianOil Future Units will be as follows:

- a) LanzaTech will provide required microbe quantity [***].
Thereafter, IndianOil and LanzaTech [***].
- b) IndianOil may, [***] at its option elect to change the formulation of microbes and procure the same from third party and or use its own formulation of microbes. Once IndianOil elects to change the formulations as aforesaid, then [***].
- c) Microbes will be supplied [***].
- d) For IndianOil Future Units, LanzaTech will charge [***].

Trace Media Mix:

Trace media mix (a mix of proprietary vitamins) costs for the First Unit and IndianOil Future Units will be as follows:

- a) Trace media mix (a mix of proprietary vitamins) will be [***].
- b) For the First Unit, LanzaTech will charge [***].
- c) IndianOil may, [***] at its option elect to change the formulation of the trace media mix and or procure the same from third party and or use its own formulation
- d) Prices are [***].
- e) For IndianOil Future Units, LanzaTech will [***].
- f) If LanzaTech's vendors reduce their pricing, [***].

Included developments

More efficient proprietary trace media mixes and improved media formulations developed for Licensed Process prior to technology cut-off date in the license agreement for each IndianOil Future Unit, will be delivered [***].

Security of Supply

For each of the microbes and proprietary trace media mix supplies to be delivered to IndianOil by LanzaTech, LanzaTech will [***].

Certain confidential information contained in this exhibit, marked by brackets, has been redacted in accordance with Regulation S-K Item 601(b) because the information (i) is not material and (ii) would be competitively harmful if disclosed.

MASTER LICENSING AGREEMENT

THIS MASTER LICENSING AGREEMENT dated this October 6, 2020 is made between:

SUNCOR ENERGY INC., a corporation existing under the laws of Canada and having its registered office at P.O. Box 2844, 150 6th Avenue S.W., Calgary, Alberta T2P 3E3 (hereinafter referred to as “**Suncor**”); and

LANZATECH, INC., a company duly incorporated in the United States of America and having its registered office at Corporation Trust Centre, 1209 Orange Street, Wilmington 19801, Delaware, USA (hereinafter referred to as “**LanzaTech**”),

(collectively referred to as the “**Parties**” or individually as a “**Party**” as the context may require).

WHEREAS

- A. Suncor is engaged in the business of exploration and production of hydrocarbons.
- B. LanzaTech is a technology provider specializing in the development and commercialization of technologies for the production of low-carbon fuels and chemicals and has developed a proprietary gas fermentation platform for the production of alcohols and chemicals from industrial waste gases and synthesis gases that contain CO, H₂ and CO₂, or combinations thereof.
- C. [***].
- D. In consideration of Suncor’s support of such project, the payment of the licensing fees described herein, and other valuable consideration, LanzaTech is willing to license to Suncor certain proprietary technology, [***], for commercial exploitation by Suncor on the terms of this Agreement.

NOW THEREFORE, in consideration of the mutual benefits to be derived hereunder, the Parties agree as follows:

Article 1 Definitions and Interpretation

- 1.1 The following words and expressions shall have the following meanings:
 - (a) “**Additional Facilities**” means commercial production facilities that practice the Licensed Subject Matter to perform a Process to produce a Product, and that are not Paid Up Facilities.
 - (b) “**Affiliate**” means a company or corporation or other entity which directly or indirectly owns or controls, is controlled by, or is under common control with, a Party. For the purpose of this definition, “control” or “controlled” means the possession of either (i) at least fifty percent (50%) of the issued share capital of the
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Party where such Affiliate is a corporation or (ii) the right to at least fifty (50%) of the assets of the non-corporate entity upon dissolution.

- (c) “**Aggregate Facility Production**” means the aggregate Facility Production Amount of all commissioned Paid Up Facilities.
 - (d) “**Agreement**” means this agreement, the Schedules and any appendices which are incorporated into this Agreement by reference, and any variation, amendment or supplement in writing as may be agreed by the Parties from time to time.
 - (e) “**Basic Engineering Services**” means [***], to the extent the same may be required for the Licensed Facility encompassing any Licensed Subject Matter.
 - (f) “**Claim(s)**” mean any one or more of: loss, damage, cost, expense, disbursement, penalty, fine, claim, demand, action, proceeding, interest, statutory obligation, liability, suit, judgment, award, decree, determination, adjudication, unpaid Tax of any kind (including withholding Tax), cost of investigation and any type of fee (including legal fees, on a solicitor-and-own-client basis).
 - (g) “**Commencement Date**” means, with respect to a Licensed Facility, the date when Suncor or its Affiliate or its Sublicensee, as the case may be, first introduces Feedstock into the reactor system for a Licensed Facility with the intent of producing a Product.
 - (h) “**Commercial License**” has the meaning ascribed thereto in Article 3.1.
 - (i) “**Co-Venturer**” means, in connection with a Joint Venture that is unincorporated and without separate legal personality, an entity that has legal ownership of the assets of the Joint Venture.
 - (j) “**Effective Date**” means the date of execution of this Agreement.
 - (k) “**Environmental Laws**” means all applicable international, federal, provincial, territorial, municipal or local treaties, conventions, laws, statutes, regulations, orders, by-laws, governmental decrees or ordinances relating to fisheries, health and safety, the protection or preservation of the environment or the manufacture, processing, distribution, use, treatment, storage, disposal, discharge, transport or handling of hazardous substances.
 - (l) “[***]” means [***].
 - (m) “**Ethanol Byproduct**” means any product other than ethanol that is generated by means of the practice of the Licensed Subject Matter in a Licensed Facility in order to create ethanol.
 - (n) “**Event of Force Majeure**” means any cause affecting the performance of this Agreement arising from or attributable to any acts, events, nonhappenings, omissions or accidents beyond the reasonable control of the Party to perform and
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in particular but without limiting the generality thereof, shall include, civil commotion, riot, invasion, war, threat of or preparation for war, fire, explosion, storm, flood, earthquake, subsidence, epidemic or pandemic caused by disease or infection, or other natural physical disaster, impossibility of the use of railways, shipping, aircraft, motor transport, or other means of public or private transport, or political interference with the normal operation of either Party.

- (o) “**Excess Production**” means the number of bbls/day of ethanol for which the Aggregate Facility Production is in excess of [***] during the relevant Quarterly Period.
 - (p) “**Expiration Date**” means [***].
 - (q) “**Facility Production Amount**” means the average production per day of ethanol of the relevant Paid Up Facility during the relevant Quarterly Period.
 - (r) “**Feedstock**” means any type of feedstock, including but not limited to (i) industrial off-gases and (ii) forestry waste, agricultural waste, and municipal and industrial waste that will be pyrolyzed or gasified.
 - (s) “**Feedstock Gas Cost**” means the cost to supply, procure, sort and aggregate the biomass feedstock for production of the relevant Product(s).
 - (t) “**Gross Negligence**” means: (i) a marked and flagrant departure from the standard of conduct of a reasonable person acting in the circumstances at the time of the alleged misconduct, or (ii) such wanton and reckless conduct or omissions as constitutes in effect an utter disregard for harmful, foreseeable and avoidable consequences, and does not include any act or failure to act insofar as it: (i) constituted mere ordinary negligence or (ii) was done or omitted in accordance with the express instructions or approval of all Parties.
 - (u) “**Improvements**” means Technical Information or Intellectual Property Rights that result or arise from the exercise of the Commercial License, that are based upon or incorporate Licensed Subject Matter or are used in the design, construction or debugging of those portions of a Licensed Facility that relate to gas fermentation, including any Process, that may be developed by or under the authority of Suncor, its Affiliate or its Sublicensee.
 - (v) “**Intellectual Property**” means any or all of the following and rights in, arising out of, or associated therewith: (a) all Patent Rights and (b) all intellectual property rights in trade secrets and other Technical Information; but shall exclude all trade names, logos, common law trademarks and service marks, trademark and service mark registrations and applications therefore anywhere in the world.
 - (w) “[***]” has the meaning ascribed thereto [***].
 - (x) “**Joint Venture**” means an arrangement, including a partnership, limited partnership, corporation or other body corporate, limited liability company, trust or
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unincorporated joint venture established for the purpose of conducting activities related to operating one or more joint venture assets in which Suncor, or an Affiliate of Suncor, has at least a 25% ownership interest or acts as operator thereof.

- (y) “**LanzaTech Indemnitees**” means **LanzaTech**, its Affiliates and their respective Personnel.
 - (z) “**Licensed Facility**” or “Licensed Facilities” means one or more of the Paid Up Facilities and/or Additional Facilities, as the context may require.
 - (aa) “**Licensed IP**” means (i) any Intellectual Property owned or sublicensable by LanzaTech, from time to time, that is necessary or useful to the creation of Products through the practice of a Process and (ii) any Intellectual Property owned or sublicensable by LanzaTech, from time to time, necessary to design, construct, debug, operate and maintain any Licensed Facilities, including but not limited to the Patent Rights set out in Schedule C, subject to any conditions or restrictions under which LanzaTech has the right to grant licenses, immunities or licensing rights to such Intellectual Property.
 - (bb) “**Licensed Subject Matter**” means, individually and collectively, the Licensed IP, the Licensed Technical Information, and any Improvements assigned or licensed to LanzaTech under Article 4.1 of this Agreement.
 - (cc) “**Licensed Technical Information**” means (i) Technical Information owned or sublicensable by LanzaTech, from time to time, that is necessary or useful to the creation of Products through the practice of a Process, and (ii) any Technical Information owned or sublicensable by LanzaTech, from time to time, necessary to design, construct, debug, operate and maintain any Licensed Facilities, subject to any conditions or restrictions under which LanzaTech has the right to grant licenses, immunities or licensing rights to such Intellectual Property.
 - (dd) “**Net Revenue**” means, with respect to any Licensed Facility for any whole Quarterly Period immediately prior to the date of calculation, under IFRS or GAAP standards, as applicable and generally applied by Suncor or the applicable Sublicensee, either:
 - (i) [***], and/or
 - (ii) [***].
 - (ee) “**Other Variable Costs**” means the cost attributable to [***].
 - (ff) “**One-Time Paid-Out Royalty**” means [***].
 - (gg) “**Patent Rights**” means all patents and utility models and applications therefor and all national phase entries, reissues, divisionals, substitutions, reexaminations, renewals, extensions, provisionals, supplementary protection certificates,
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continuations and continuations-in-part thereof, and equivalent or similar registered rights anywhere in the world.

- (hh) “**Paid Up Facilities**” means up to four (4) commercial production facilities that practice the Licensed Subject Matter to perform a Process to produce a Product.
 - (ii) “**Person(s)**” means an individual, corporation, partnership, joint venture, limited liability company, governmental authority, unincorporated organization, trust, association or other entity.
 - (jj) “**Personnel**” means the employees, agents and contractors of a Person.
 - (kk) “**Process**” means any process existing or created during the Term of this Agreement that is a gas fermentation process that uses a microbe or other biological agent or any other process that converts Feedstock into a feed for such gas fermentation process, in each case that is made available commercially to customers by LanzaTech or its Affiliates or is otherwise ready for commercial deployment in LanzaTech’s sole discretion, and any other equipment, media, apparatus, and process control for carrying out such process.
 - (ll) “**Product**” shall mean any fuel or chemical or other finished product produced in a Licensed Facility by means of a Process.
 - (mm) “**Quarterly Period**” means each three-month period every calendar year commencing on January 1, April 1, July 1 and October 1 starting with the three-month period containing the Commencement Date for the first Licensed Facility.
 - (nn) “**Reduced Royalty**” means, [***]
 - (oo) “**Reduced Royalty Rate**” means [***].
 - (pp) “**Schedules**” means the schedules of this Agreement.
 - (qq) “**Suncor Indemnitees**” means Suncor, its Affiliates and their respective Personnel.
 - (rr) “**Sublicense**” means a sublicense of the Commercial License permitted under this Agreement between Suncor and a Sublicensee.
 - (ss) “**Sublicensee**” means a sublicensee under a permitted Sublicense.
 - (tt) “**Support Milestone**” means [***].
 - (uu) “**Tax**” or “**Taxes**” means any and all present or future taxes, levies, imposts, duties, deductions, charges, fees or withholdings imposed, levied, withheld or assessed by any governmental authority, together with any interest, additions to tax or penalties imposed thereon and with respect thereto.
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- (vv) “**Technical Information**” means any and all technology, information, materials, products and services, including without limitation, all trade secrets, know-how, techniques, inventions (whether or not patentable) algorithms, formulas, databases, works of authorship, processes, devices, prototypes, schematics, test methodologies, documentation, data, methods, manufacturing information and research materials; but shall exclude any Intellectual Property therein.
- (ww) “**Term**” has the meaning ascribed thereto in Article 2.1.
- (xx) “**Variable Costs**” means [***]

1.2 The following rules apply unless the context requires otherwise.

- (a) Headings are for convenience only and do not affect interpretation.
 - (b) A reference to:
 - (i) a singular word includes the plural, and vice versa;
 - (ii) legislation (including subordinate legislation) is to that legislation as amended, re-enacted or replaced, and includes any subordinate legislation issued under it;
 - (iii) a document or agreement, or a provision of a document or agreement, is to that document, agreement or provision as amended, supplemented, replaced or novated;
 - (iv) a Party to this document or to any other document or agreement includes a permitted substitute or a permitted assign of that Party;
 - (v) anything (including a right, obligation or concept) includes each part of it;
 - (vi) a word which suggests one gender includes the other gender;
 - (vii) “Article” refers to the specified article in this Agreement, unless expressly noted otherwise; and
 - (viii) all Schedules are integral parts of this Agreement and are fully incorporated into this Agreement.
 - (c) No provision of this Agreement will be construed adversely against a Party on the ground that such Party was responsible for the preparation of this Agreement or that provision.
 - (d) If there is any inconsistency between the provisions of this Agreement, then the order of precedence will be in descending order of priority as follows:
 - (i) terms and conditions of this Agreement; and
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(ii) the Schedules.

- (e) Any words following the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

Article 2 Term

- 2.1 This Agreement will commence upon the Effective Date and will continue in effect until the earlier of the date [***], or such earlier date on which this Agreement is terminated in accordance with its express terms (“**Term**”).
- 2.2 The Parties may extend the Term of this Agreement subject to mutual written agreement.

Article 3 License

3.1 *License.*

- (a) The Commercial License in Article 3.1(b) is conditional upon: (i) LanzaTech Basic Engineering Services for the applicable Licensed Facility having been either completed or fully paid for by Suncor prior to the Expiration Date in accordance with the terms for the provision of such Basic Engineering Services as set out in Articles 3; and (ii) performance of the Support Milestone, [***].
- (b) Subject to compliance with the conditions set out in Article 3.1(a), LanzaTech hereby grants to Suncor and each Affiliate of Suncor the following license (the “**Commercial License**”): A worldwide, non-exclusive, transferable (solely in accordance with Article 12.4), sublicensable (solely in accordance with Article 3.5) license to the Licensed Subject Matter in order to: (a) manufacture, use and sell any Product; and (b) design, construct, debug, operate and maintain any Licensed Facilities

3.2 *License Fees and Royalties.*

- (a) *Initial Fee.* In connection with execution of the JD Agreement, Suncor paid LanzaTech an initial license fee of [***] on April 8, 2020. In consideration for such initial license fee, Suncor shall not be required to pay any royalties to LanzaTech in connection with the Commercial License for the production of ethanol at a Paid Up Facility that is not Excess Production. Suncor acknowledges that [***].
- (b) *Ethanol.* Subject to Article 3.3(b), production of ethanol (i) at the Additional Facilities and (ii) that is Excess Production at Paid Up Facilities will bear a running royalty equal to [***]. Such running royalty shall also be consideration for [***].
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- (c) *One-Time Paid Out Royalty Option for Ethanol.* For any proposed Licensed Facility expected to bear running royalties under this Article 3.2(c), Suncor may alternatively elect, [***], to pay the One-Time Paid-Out Royalty [***].
 - (d) *Other Products.* Subject to Article 3.3(b), production of any Product other than ethanol at any Licensed Facility will bear royalties [***].
 - (e) *Quarterly Statement.* Following the end of each Quarterly Period but before the date [***] after the end of such Quarterly Period, Suncor shall calculate all royalties due under this Article 3.2 with respect to such Quarterly Period and provide LanzaTech with a statement of such calculation. Such calculation and the information used in such calculation shall be records to which Article 3.3(f) applies. Suncor shall pay all royalties calculated with respect to each Quarterly Period to LanzaTech within [***] after the end of such Quarterly Period or, in the case of a Licensed Facility operated by a Sublicensee, within [***] after the end of such Quarterly Period.
 - (f) *Records.* Until [***] after the expiry or termination of this Agreement, Suncor will keep detailed and accurate records with respect to its and its Affiliates Licensed Facilities' operations and ensure that each Sublicense contains a right for Suncor to obtain, and Suncor shall obtain, detailed and accurate records of its Sublicensees' operations with respect to their Licensed Facilities, particularly all costs and records related to calculation of royalties, and tonnage of Product produced, used, sold or otherwise transferred at such Licensed Facility. At LanzaTech's request, Suncor will furnish copies of such records to LanzaTech, including obtaining and furnishing copies of Sublicensees' records to LanzaTech.
 - (g) *Inspection.* Suncor shall keep the records referred to in Article 3.3(f) open to inspection and audit by LanzaTech (or its authorized representative), during normal business hours, and LanzaTech shall be entitled to take copies of or extracts from them. If such inspection or audit should reveal a discrepancy in the royalties paid from those payable under this Agreement, Suncor shall immediately make up the shortfall, plus interest on the amount of the shortfall at [***], and [***]. Such right of inspection of LanzaTech shall remain in effect for a period of [***] after the expiry or termination of this Agreement.
 - (h) *Certification.* Within [***] of the end of each calendar year, Suncor shall submit to LanzaTech a written statement certified by Suncor's auditors of the production tonnage and rates of Product produced by all Licensed Facilities in that year, incentives earned or credited in that year and the amount due to be paid for that year under this Article 3.3. If such statement shows that the amount paid by Suncor is less than the amount due, Suncor shall pay to LanzaTech within [***] of the submission of the statement an amount equivalent to [***].
 - (i) *Tax.* Suncor shall pay [***] but otherwise LanzaTech shall be responsible for [***]. Notwithstanding the foregoing, [***]. LanzaTech shall not take any action that would render it ineligible under the applicable Canada-U.S. tax treaty for any
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applicable exemption from a requirement to withhold a Tax in connection with the payment of the royalties under this Agreement. As of the Effective Date, LanzaTech affirms that it is resident in the United States for United States federal income tax purposes, enjoys the benefits of being a “qualifying person” for the purposes of the Canada-U.S. tax treaty with respect to the royalties paid hereunder and is the beneficial owner of all royalties received by it under this Agreement. If LanzaTech ceases (i) to be a resident of the United States for federal income tax purposes (ii) to enjoy the benefits of being a “qualifying person” for the purposes of the Canada-U.S. tax treaty with respect to the royalties paid hereunder or (iii) to be the beneficial owner of royalties received by it under this Agreement, then [***]. LanzaTech’s invoice and other documents for payment by Suncor on which any Tax is chargeable shall separately indicate such Tax.

3.3 *Most Favored Customer Pricing.*

- (a) Physical supply of equipment and LanzaTech proprietary microbes and supply of Basic Engineering Services (together “**LanzaTech Technology**”) for any Licensed Facility, which the Parties agree [***], shall be made available for sale or license to Suncor, its Affiliates or its Sublicensees at the lowest price and on the most favored terms that LanzaTech and/or its Affiliates have offered, sold, or licensed such LanzaTech Technology, within the [***] preceding the date of purchase or license by Suncor, its Affiliate or its Sublicensee (or, if no reference terms are available within such [***] period, then [***]).
- (b) If LanzaTech licenses all or part of the Licensed Subject Matter to an unrelated third party under similar conditions to any Licensed Facility or Licensed Facilities, and royalties paid per unit of a Product by such unrelated third party in consideration of such license are less than the royalties paid by Suncor per unit of the same Product in consideration of the Commercial License, then LanzaTech will agree at Suncor’s written request to [***].

3.4 *Engineering Services.* The fees charged for Basic Engineering Services by LanzaTech in connection with a Licensed Facility will be [***].

3.5 *Sublicensing.*

- (a) Suncor shall have the right to grant a non-sublicensable sublicense under the Commercial License to the Joint Ventures and Co-Venturers (in connection with the applicable Joint Ventures only) of Suncor and its Affiliates. Such sublicense shall be non-transferable except in accordance with Article 3.5(d) of this Agreement.
 - (b) Suncor must ensure that such Sublicensee complies with the terms of this Agreement and Suncor is responsible for any breach of the terms of this Agreement by any of its Sublicensees as if the obligations of Suncor under this Agreement are obligations on such Sublicensees.
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- (c) Prior to Sublicense execution, Suncor shall provide LanzaTech a certification that the Sublicense complies with the terms and conditions of this Agreement, including through the inclusion between Suncor and Sublicensee of the provisions of the Articles of this Agreement set out in Schedule B.
 - (d) If this Agreement is terminated for any reason, Suncor shall immediately assign and does hereby assign all of its right, title and interest to all Sublicenses to LanzaTech, including the right to receive income thereunder. If the Commercial License is terminated under this Agreement with respect to any Licensed Facility or Licensed Facilities operated by a Sublicensee, Suncor shall immediately assign and hereby does assign all of its right, title and interest to the Sublicense or Sublicenses to LanzaTech, including the right to receive income thereunder, in respect of such Licensed Facility or Licensed Facilities.
 - (e) Suncor will collect all payments which are due to LanzaTech as a result of Suncor sublicensing its rights under the provisions of this Agreement.
- 3.6 *No Other Grant of Rights.* Except as expressly provided herein, nothing in this Agreement will be construed to confer any ownership interest, license or other rights upon Suncor by implication, estoppel or otherwise as to any technology, intellectual property rights or products of LanzaTech, or any other entity.

Article 4

Grant-Back; Ownership of Intellectual Property

- 4.1 Suncor will assign and does hereby assign to LanzaTech all of Suncor's right, title, and interest in and to all Improvements. Suncor will cause any Affiliate or Sublicensee exercising the Commercial License to assign to LanzaTech all of their right, title and interest in and to all Improvements. If, according to applicable laws or applicable contractual rights held by an unrelated third party that are existing and in effect prior to the Effective Date, any Improvements cannot be assigned to LanzaTech, Suncor will grant and hereby does grant, or if necessary will make commercially reasonable efforts to cause the granting, to LanzaTech or its nominated Affiliate a perpetual, irrevocable, fully paid, exclusive license for use throughout the world, with the right to sublicense, with respect to such non-assignable rights for all applications and purposes.
 - 4.2 LanzaTech warrants that, on the Effective Date, the assignment of Improvements required by LanzaTech under Section 4.1 is a requirement consistent with the execution of LanzaTech's global strategy for the commercialization of its Licensed IP and Licensed Technical Information.
 - 4.3 LanzaTech covenants that it will use [***] to obtain in future commercial licenses to third party licensees of its Licensed IP and Licensed Technical Information for the commercial production of fuels and/or chemicals ("**Third Party Licensees**") entered into by LanzaTech an assignment of such Third Party Licensees' improvements to the relevant Licensed IP and Licensed Technical Information consistent with LanzaTech's global strategy referred to in Article 4.2.
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4.4 To the extent that LanzaTech enters into a commercial license with any Third Party Licensee that does not contain an assignment of improvements referred to in Article 4.3, then LanzaTech shall require that the Third Party Licensee pay reasonable compensation or other valuable consideration, which may consist of [***]. Upon written request by Suncor, which may be made no more than [***], LanzaTech will provide within [***] an executed officer's certificate stating whether or not LanzaTech is in compliance with Sections 4.3 and 4.4 and the circumstances of any non-compliance, subject only to applicable confidentiality obligations that apply to LanzaTech.

Article 5

Confidential Information

5.1 “**Confidential Information**” means:

- (a) all information of a confidential nature (in any form or media including, without limitation, documents, electronic files, prints, reproductions, designs, drawings, specifications, programs and Technical Information residing in any of these said documents) disclosed by or on behalf of a Party (the “**Disclosing Party**”) to the other Party or its Affiliate or Sublicensee (the “**Receiving Party**”); and
- (b) all information (in any form or media) disclosed by or on behalf of the Disclosing Party to the Receiving Party verbally or in any other mode, which may reasonably be regarded by the Receiving Party as being confidential regardless of whether such information has been explicitly or tacitly identified as being secret or confidential (whether as a result of the nature of the information itself or the circumstances of its disclosure);

in connection with this Agreement whether before or after the Effective Date of this Agreement, including without limitation, Licensed Subject Matter, compositions of matter, business plans, finances, marketing plans, design of plants and facilities, customers or prospects. The terms of this Agreement shall be considered the Confidential Information of both Parties.

Confidential Information does not include information that is:

- (c) at the time of its disclosure by the Disclosing Party, already in the public domain or which subsequently enters the public domain other than by breach of the terms of this Agreement by the Receiving Party;
 - (d) already known to the Receiving Party (as evidenced by written records) at the time of its disclosure by the Disclosing Party and was not otherwise acquired by the Receiving Party from the Disclosing Party under any obligations of confidence;
 - (e) at any time after the date of this Agreement acquired by the Receiving Party from a third party having the right to disclose the same to the Receiving Party without breach of obligation owed by that third party to the Disclosing Party;
or
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(f) independently developed by the Receiving Party outside the scope of this Agreement.

- 5.2 *Non-disclosure.* Neither Party shall at any time for a period of [***] from the date of disclosure of the particular Confidential Information to the Receiving Party or the date that is [***] after the expiration or termination of the Term, whichever is later, (i) disclose to any other third person or third party unless the third party must access the Confidential Information to perform in accordance with this Agreement and the third party has executed a written agreement that contains terms substantially similar to the terms contained in this Article 5 or (ii) use for any purpose except as contemplated by this Agreement, any Confidential Information which has been disclosed by either Party to the other under or pursuant to this Agreement, and each Party shall use reasonable efforts to keep all such Confidential Information confidential (whether it is marked as such or not), except as authorized by this Article 5. LanzaTech will not be precluded from practicing the Developed Technology by this Article 5. Suncor will not be precluded from practicing the Licensed Subject Matter by this Article 5 so long as such practice is in accordance with the other provisions of this Agreement.
- 5.3 *Authorized disclosure.* A Receiving Party may disclose the Confidential Information of a Disclosing Party if:
- (a) required to be disclosed by applicable law or order of a court of competent jurisdiction or government department or agency, subject to compliance with Article 5.5;
 - (b) approved in writing by the Disclosing Party to be disclosed by the Receiving Party to a third party; or
 - (c) reasonably required by a third party for construction, design, debugging, maintenance, operation, repair of or other work or offers to work in connection with a Licensed Facility provided that such third party is bound by a legal obligation to maintain the confidentiality of such Confidential Information on terms substantially as restrictive as those in this Article 5 or as otherwise agreed by the Parties in any applicable engineering agreement for a Licensed Facility.
- 5.4 *Disclosure to Affiliates.* Either Party may disclose any Confidential Information to any of its Affiliates for the purpose of discharging its duties and obligations or exercising its rights under this Agreement, which are obligated to hold such information in confidence. Receiving Party will be responsible for breaches of this Article 5 caused by the acts or omissions of Receiving Party's Affiliates which acts and omissions will be deemed those of Receiving Party.
- 5.5 *Disclosure required by law.* In the event that Receiving Party is required by law or order of a court of competent jurisdiction or government department or agency to disclose any Confidential Information, the Receiving Party shall to the extent permitted by law or court order, provide Disclosing Party with prompt written notice of same so that Disclosing Party may either seek a protective order or other appropriate remedy. In the event that such
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protective order or other appropriate remedy is not obtained, Receiving Party will furnish only that portion of the Confidential Information of the Disclosing Party which in the reasonable opinion of its legal counsel is legally required and will exercise its reasonable efforts (not including any financial obligation) to obtain reliable assurance that the Confidential Information so disclosed will be accorded confidential treatment.

- 5.6 *Press releases and public announcements.* All press releases and public announcements relating to this Agreement can only be made by a Party subject to the other Party's express written consent.
- 5.7 *Return of Confidential Information.* A Disclosing Party may at any time after termination of this Agreement request in writing that the Receiving Party return or destroy (and to certify in writing that it has so destroyed) any or all copies of, or material (in whatever form) in its possession or control which embodies the Disclosing Party's Confidential Information (unless required by law to be retained). The Receiving Party must promptly comply with such request. On receipt of any such request any right to use the Confidential Information of the Disclosing Party that is described in that notice will cease. Notwithstanding the foregoing, each Receiving Party is entitled to keep one copy of any analyses, compilations, studies and other documents prepared by it which may contain the Confidential Information of the Disclosing Party solely for their own internal records and not for use for any other purpose, and LanzaTech is entitled to retain information regarding the Developed Technology and use the same within the scope of its rights thereto. The Receiving Party must treat any such copy kept by it as Confidential Information which is subject to the terms of this Agreement.

Article 6 Indemnities and Liabilities

- 6.1 *Representations and Warranties.*
- (a) Each Party represents and warrants as of the Effective Date that it has the right and authority to enter into this Agreement.
 - (b) LanzaTech represents and warrants that it has all right, title and interest to the Licensed Subject Matter necessary for it to grant the Commercial License hereunder.
- 6.2 *Notice of Infringement.* If during the term of this Agreement, any suit or action is commenced or threatened against Suncor or its Sublicensee based upon a claim or allegation that the use of the Licensed Subject Matter as contemplated in this Agreement infringes any third party's Intellectual Property, Suncor will promptly inform LanzaTech in writing.
- 6.3 *LanzaTech IP Infringement Claims.* LanzaTech shall indemnify and, at its own expense, defend or settle and hold harmless the Suncor Indemnitees and their respective successors, heirs and assigns from and against any Claim alleging that the Licensed Subject Matter licensed under this Agreement infringes such third party's Intellectual Property
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(“**Infringement Claim**”), provided that this obligation shall be proportionately reduced to the extent:

- (a) any such Infringement Claim alleges an infringement through the use of the Licensed Subject Matter in a manner not contemplated in this Agreement;
- (b) the Infringement Claim derives from the operation of the Licensed Facility outside the designs, specifications, and procedures of the engineering agreement entered into in connection therewith or as required by LanzaTech’s basic engineering design package or Licensed Technical Information, except as otherwise approved in writing by LanzaTech;
- (c) the Infringement Claim derives from a change to the Licensed Subject Matter made by or on behalf of Suncor or its Affiliate or Sublicensee(s), which was not previously approved by LanzaTech in writing; or
- (d) any Infringement Claim is made by Suncor, its Affiliates or its Sublicensees, or any of their respective Personnel.

6.4 *Settlement of Infringement Claims.* LanzaTech shall have the sole authority to settle any Infringement Claim for which the indemnity in Article 6.3 is available. In settling any such Infringement Claim, LanzaTech shall use [***] to acquire necessary license rights to avoid future infringements by the Licensed Subject Matter; and/or propose modifications to the Licensed Subject Matter which could avoid any such future infringements. Suncor shall reasonably accept, and procure that any applicable Affiliate or Sublicensee reasonably accept, the proposed modifications provided that such modifications shall be made in such a manner so as not to materially impact the ability of the Licensed Facility to produce a Product nor materially impact the cost to Suncor or its Sublicensee of operating the Licensed Facility. Suncor shall not and shall cause its Affiliates and Sublicensees not to settle or compromise any Infringement Claim without LanzaTech’s consent. LanzaTech shall not settle or compromise an Infringement Claim without Suncor’s consent if such settlement or compromise obliges Suncor to pay any money in excess of the cap for such Infringement Claims in Article 6.11(d) or imposes any other obligation on Suncor not contemplated by this Article 6.4.

6.5 *Additional Indemnification by LanzaTech.* LanzaTech shall indemnify, defend and hold harmless the Suncor Indemnitees and their respective successors, heirs and assigns from and against any Claim based upon, arising out of, or otherwise relating to a breach of its confidentiality obligations hereunder, Gross Negligence or intentional misconduct by LanzaTech or its Affiliates, or their Personnel, in connection with their actions or omissions pursuant to this Agreement.

6.6 *Indemnification by Suncor.* Suncor shall indemnify, defend and hold harmless the LanzaTech Indemnitees and their respective successors, heirs and assigns from and against any Claim based upon, arising out of, or otherwise relating to (i) a breach of Suncor’s confidentiality obligations hereunder, (ii) Gross Negligence or intentional misconduct by Suncor or its Affiliates or Sublicensees, or their Personnel, in connection with their actions

or omissions pursuant to this Agreement, including without limitation any such cause of action relating to product liability concerning any Product, process or service made, used or sold pursuant to any right or license granted under this Agreement or (iii) any act or omission of Suncor or its Affiliates or Sublicensees or their respective Personnel in respect of any breach of the Environmental Laws.

- 6.7 *Notification of Claims.* The Party seeking indemnification hereunder shall promptly notify the indemnifying Party of the details of the indemnity claim; not make any admission in relation to the indemnity claim; allow the indemnifying Party to have conduct of the defense or settlement of the matter that is the subject of the indemnity claim (provided that the indemnified Party is entitled to have its own counsel participate in any such defense or settlement at its own cost and expense); and give the indemnifying Party all reasonable assistance (at indemnifying Party's expense) in dealing with the matter that is the subject of the indemnity claim. The indemnified Party's failure to perform any obligations under this Article 6.6 shall not relieve the indemnifying Party of its obligations under Article 6 except to the extent the indemnifying Party can demonstrate that it has been prejudiced as a result of such failure.
- 6.8 *Defense of Claims.* LanzaTech shall defend against any Claims brought or filed with respect to the subject of the indemnity contained in Article 6.3 or 6.5, whether or not such actions are rightfully brought. Suncor shall defend against any Claims brought or filed with respect to the indemnity contained in Article 6.6, whether or not such actions are rightfully brought. The indemnified Party is entitled to have its own counsel participate in any action or settlement in connection with this Article 6 at its own cost and expense.
- 6.9 *Disclaimer of Warranties.* EXCEPT AS PROVIDED IN THIS ARTICLE 6 ABOVE, LANZATECH AND ITS AFFILIATES MAKE NO REPRESENTATIONS, WARRANTIES OR CONDITIONS (EXPRESS, IMPLIED, STATUTORY OR OTHERWISE), WITH RESPECT TO THE VALIDITY, ENFORCEABILITY AND SCOPE OF ANY OF THE LICENSED SUBJECT MATTER, THE ACCURACY, COMPLETENESS, SAFETY, USEFULNESS FOR ANY PURPOSE OR LIKELIHOOD OF SUCCESS OF THE LICENSED SUBJECT MATTER OR ANY OTHER LANZATECH TECHNOLOGY, TECHNIQUES, MATERIALS, METHODS, PRODUCTS, PROCESSES OR PRACTICES AT ANY TIME MADE AVAILABLE BY LANZATECH, AND SUBJECT TO THE PROVISIONS AGREED HEREIN, LANZATECH SPECIFICALLY DISCLAIMS ANY AND ALL IMPLIED WARRANTIES OR CONDITIONS OF MERCHANTABILITY, QUALITY, FITNESS FOR A PARTICULAR PURPOSE, WARRANTIES ARISING FROM A COURSE OF DEALING, COURSE OF PERFORMANCE, USAGE OR TRADE PRACTICE AND ALL OTHER WARRANTIES AND CONDITIONS OF NONINFRINGEMENT OF THIRD PARTY INTELLECTUAL PROPERTY RIGHTS OR ANY OTHER RIGHTS.
- 6.10 *Caps on liability.*
- (a) THE LIABILITIES EXPRESSLY ASSUMED BY LANZATECH UNDER THIS AGREEMENT SHALL BE LANZATECH'S ONLY LIABILITY UNDER OR IN RELATION TO THIS AGREEMENT, AND SUNCOR HEREBY RELEASES
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LANZATECH AND ITS AFFILIATES FROM ANY AND ALL OTHER SUCH LIABILITY AND CLAIMS OF LIABILITY, WHETHER BASED ON CONTRACT, TORT (INCLUDING NEGLIGENCE) OR OTHERWISE.

- (b) EXCEPT FOR ROYALTIES OWING FROM SUNCOR TO LANZATECH UNDER THIS AGREEMENT, SUNCOR'S AGGREGATE MAXIMUM TOTAL LIABILITY UNDER THIS AGREEMENT BOTH AT CONTRACT AND AT LAW, INCLUDING, BY WHATEVER CAUSE INCLUDING NEGLIGENCE, SHALL IN NO EVENT EXCEED [***] ("SUNCOR GENERAL CAP"). THE SUNCOR GENERAL CAP WILL NOT APPLY TO LOSS OR DAMAGE (1) [***], (2) [***], OR (3) [***].
- (c) EXCEPT WHERE ARTICLE 6.10(D) APPLIES, LANZATECH'S MAXIMUM AGGREGATE TOTAL LIABILITY UNDER THIS AGREEMENT, BOTH AT CONTRACT AND AT LAW, BY WHATEVER CAUSE INCLUDING NEGLIGENCE, SHALL IN NO EVENT EXCEED [***];

PROVIDED THAT, FOR ANY ONE LICENSED FACILITY, LANZATECH'S MAXIMUM AGGREGATE TOTAL LIABILITY UNDER THIS AGREEMENT AND ANY RELATED ENGINEERING, PERFORMANCE GUARANTEE, SUPPLY OR OTHER AGREEMENT FOR SUCH FACILITY, BOTH AT CONTRACT AND AT LAW, BY WHATEVER CAUSE INCLUDING NEGLIGENCE, FOR ANY CLAIMS ARISING OUT OF OR RELATING TO SUCH LICENSED FACILITY, SHALL IN NO EVENT EXCEED [***] ("LANZATECH GENERAL CAP").

THE LANZATECH GENERAL CAP WILL NOT APPLY TO LOSS OR DAMAGE (1) [***], (2) [***], OR (3) [***].

- (d) NOTWITHSTANDING THE FOREGOING, LANZATECH'S AGGREGATE MAXIMUM TOTAL LIABILITY FOR ALL CLAIMS UNDER ARTICLE 6.3 SHALL IN NO EVENT EXCEED [***].

6.11 Limitation on liability.

- (a) EXCEPT AS PROVIDED IN LANZATECH'S PROCESS PERFORMANCE GUARANTEE AS APPLICABLE TO ANY LICENSED FACILITY OR AS CONTEMPLATED IN AN INDEMNIFICATION OBLIGATION IN THIS AGREEMENT, LANZATECH SHALL HAVE NO LIABILITY WHATSOEVER UNDER THIS AGREEMENT TO SUNCOR, ITS AFFILIATES OR SUBLICESEES OR ANY OTHER PERSON FOR OR ON ACCOUNT OF ANY INJURY, LOSS, OR DAMAGE, OF ANY KIND OR NATURE, SUSTAINED BY, OR ANY DAMAGE ASSESSED OR ASSERTED AGAINST, OR ANY OTHER LIABILITY INCURRED BY OR IMPOSED ON SUNCOR, ANY AFFILIATE OR SUBLICESSEE OR ANY OTHER PERSON ARISING OUT OF OR IN CONNECTION WITH OR RESULTING FROM THE CONSTRUCTION, USE, OPERATION, OR MAINTENANCE OF ANY LICENSED FACILITY OR
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THE MANUFACTURE, USE, OFFER FOR SALE, SALE OR IMPORT OF PRODUCT OR BY-PRODUCT OR THE PRACTICE OF THE LICENSED SUBJECT MATTER OR THE USE OF OR ANY ERRORS OF OMISSIONS IN ANY LANZATECH TECHNICAL INFORMATION. NOTHING HEREIN SHALL BE CONSTRUED AS A REPRESENTATION OR WARRANTY BY LANZATECH THAT SUNCOR'S SPECIFIC IMPLEMENTATION OF THE LICENSED SUBJECT MATTER WILL BE SUCCESSFUL

- (b) EXCEPT AS SET OUT IN SECTION 6.11(C), NO PARTY NOR ITS EMPLOYEES NOR ITS AFFILIATES, JOINTLY OR SEVERALLY, SHALL BE RESPONSIBLE OR LIABLE TO THE OTHER PARTY OR ANY THIRD PARTY UNDER THIS AGREEMENT FOR ANY KIND OF INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL OR EXEMPLARY TYPE OF LOSS OR DAMAGE, LOSS OF PRODUCTION, LOSS OF PRODUCT, LOSS OF USE, LOSS OF ANTICIPATED PROFITS, INCREASED EXPENSE OF OPERATION, OR FEEDSTOCK LOSS OR USE, REGARDLESS OF CAUSE AND EVEN IF SUCH LOSS OR DAMAGE IS CAUSED BY ANY OF THEIR SOLE OR CONTRIBUTORY OR ACTIVE OR PASSIVE NEGLIGENCE OR OTHER LEGAL FAULT, AND THE OTHER PARTY HEREBY RELEASES EACH OF THE FOREGOING FROM ANY AND ALL SUCH LIABILITY. THE LIMITATIONS IN THIS ARTICLE 6.11(B) SHALL NOT APPLY TO LOSS OR DAMAGE ARISING OUT OF A PARTY'S BREACH OF ITS OBLIGATIONS UNDER ARTICLE 5 (CONFIDENTIAL INFORMATION) OF THIS AGREEMENT.
- (c) THE LIMITATIONS ON LIABILITY IN SECTIONS 6.11(A) AND 6.11(B) SHALL NOT APPLY TO LOSS OR DAMAGE RESULTING FROM OR ARISING OUT OF (1) A PARTY'S GROSS NEGLIGENCE OR WILFUL MISCONDUCT OR (2) THIRD PARTY CLAIMS COVERED BY A PARTY'S INDEMNIFICATION OBLIGATIONS IN ARTICLES 6.3, 6.5 OR 6.6, AS APPLICABLE, WHICH SHALL BE INDEMNIFIED IN ACCORDANCE WITH SUCH ARTICLES.

6.12 *Privity.* NEITHER PARTY SHALL BE LIABLE TO ANY THIRD PARTY AS A RESULT OF THIS AGREEMENT. Suncor shall ensure that its Affiliates comply with the terms of this Agreement as if the obligations of Suncor under this Agreement are obligations of its Affiliates, and the actions or omissions of its Affiliates are the actions or omissions of Suncor. Suncor shall be responsible to LanzaTech for any breach of the terms of this Agreement by any of its Affiliates as if they were breaches by Suncor. This Article 6.12 shall not be construed to (i) limit the rights of Suncor's Affiliates to exercise the Commercial License hereunder or (ii) prejudice Suncor's ability to recover losses, damages or other liabilities suffered by its Affiliates as a result of such Affiliates' exercise of the Commercial License hereunder pursuant to the terms of this Agreement, which losses, damages and other liabilities may be attributed to Suncor in any claim against LanzaTech therefor to the extent such losses, damages or other liabilities are not already asserted by Suncor in any such claim.

- 6.13 Nothing in this Agreement excludes or limits the liability of a Party for fraud or fraudulent misrepresentation or any other liability which cannot lawfully be excluded or limited.

Article 7
Force Majeure

Neither Party shall be liable for any loss, damage, delay or failure of performance resulting directly or indirectly from an Event of Force Majeure provided that the affected Party shall take all reasonable steps to mitigate the effect of such Event of Force Majeure. Notwithstanding the foregoing, an Event of Force Majeure shall not suspend or relieve a Party of any of its obligations of payment to the other Party.

Article 8
Termination

- 8.1 If no Commencement Date has occurred prior to two (2) years after the Expiration Date, then this Agreement shall terminate on that date. Notwithstanding the foregoing, if the Commencement Date for any Licensed Facility was initially expected by the Parties to occur prior to the date two (2) years after the Expiration Date, then, upon notice from Suncor, the termination of this Agreement with respect to such Licensed Facility will be extended as reasonably necessary to account for any delays to the Commencement Date attributable to LanzaTech or to circumstances outside the reasonable control of the Suncor or its Sublicensee, which new reasonable termination date will be set out in the notice from Suncor to LanzaTech (which will be subject to LanzaTech's agreement, not to be unreasonably withheld).
- 8.2 Either Party shall have the right to terminate this Agreement forthwith at any time by notice in writing to the other upon the happening of any of the following events:
- (a) if the other Party commits a material breach of any of the terms of this Agreement and does not within [***] of receipt of notice of the breach (if the same be capable of remedy) repair such breach; or
 - (b) if the other Party should go into liquidation or should do or suffer any similar act or thing under any applicable law, such as the making of a general assignment for the benefit of creditors by such Party, the entering into of any arrangement or composition with creditors (other than for the purposes of a solvent reconstruction or amalgamation), or the institution by such Party of proceedings seeking to adjudicate such Party as bankrupt or insolvent, or seeking protection or relief from creditors, or seeking liquidation, winding up, or rearrangement, reorganization or adjustment of such Party or its debts (other than for purposes of a solvent reconstruction or amalgamation), or seeking the entry of an order for the appointment of a receiver, trustee or other similar official for such Party or for all or a substantial part of such Party's assets.
- 8.3 If Suncor fails to pay any undisputed amount when due hereunder with respect to any Licensed Facility and such failure continues for [***] after Suncor's receipt of written
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notice of nonpayment, LanzaTech shall have the right to terminate the Commercial License with respect to such Licensed Facility by notice in writing to Suncor.

- 8.4 On ninety (90) days written notice to LanzaTech, Suncor may terminate this agreement for convenience.
- 8.5 If this Agreement expires or is terminated for any reason, (i) all liabilities and payment obligations accrued prior to the effective date of the termination will survive; and (ii) Suncor will immediately return to LanzaTech all LanzaTech materials in its possession, including without limitation Confidential Information and embodiments of Licensed Subject Matter and LanzaTech will immediately return to Suncor all Suncor materials in its possession including without limitation Confidential Information. and (iv) Article 3.2(f)-(g)Article 5 (Confidential Information), Article 10 (Governing Law), Article 11 (Dispute Resolution), Article 12 (Miscellaneous), this Article 8.5 shall survive any expiration or termination of this Agreement. In the year of such termination, the Parties shall prepare a final certification in accordance with Article 3.1(f). If this Agreement is terminated, in whole or in part, in connection with a material breach of the Agreement by Suncor or its Affiliates, then the Commercial License and all other licenses under this Agreement of the Licensed Subject Matter will cease immediately and such licenses shall revert to LanzaTech except to the extent Suncor guarantees the continued payment of all royalties due to LanzaTech from all Licensed Facilities for the life of such facilities.

Article 9 Other Commercial Terms

- 9.1 *Right of First Refusal.* When a project investment and/or Product offtake opportunity is to be offered to or by LanzaTech from or to a third party in respect of a LanzaTech project in Canada and/or the State of Colorado using Licensed Subject Matter between the Effective Date and the Expiration Date ("Support Project"), LanzaTech grants to Suncor and its Affiliates the right of first refusal to invest in or receive offtake from such Support Project on terms no less favourable than those to be offered to or by such third party and LanzaTech shall promptly notify Suncor in writing of the terms of any such offer (the "Notice"). Suncor shall have [***] from the receipt of such Notice to agree to invest in or receive offtake from such Support Project on the terms set out in such Notice. Where Suncor does not agree to invest in or receive offtake from such Support Project on such terms or does not respond to the notice within [***] of receipt, then LanzaTech may enter into an agreement with the applicable third party investor or offtake purchaser on terms that are either identical in all material respects to the terms in the Notice or less favourable to the third party investor or offtake purchaser than those offered to Suncor in the Notice, provided this right will be subject to rights granted by LanzaTech to third parties that are in existence prior to the Effective Date.
- 9.2 *Visitors.* Suncor shall, and shall procure from Sublicensees, upon reasonable notice by LanzaTech, permit authorized representatives of LanzaTech and its actual and potential customers and investors to visit any Licensed Facility at mutually convenient times (each being a "Visitor"). Such access will be subject to Suncor's and/or its Sublicensees safety, security and confidentiality requirements. Accordingly, each Visitor may be required, by
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Suncor or its Sublicensee, to sign a visitor acknowledgment form or such other reasonable documentation prior to accessing the premises of the Licensed Facility.

Article 10
Governing law

This Agreement and all matters arising out of or relating to this Agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to principles of conflicts of law that would impose the law of another jurisdiction, and the Parties agree for any dispute arising in connection with this Agreement, subject to Article 11, to accept and submit to the exclusive jurisdiction of the courts of the State of New York.

Article 11
Dispute resolution

- 11.1 The Parties shall in good faith attempt to resolve any claim, dispute or difference between them arising out of or in connection with this Agreement or the implementation of any of the provisions of this Agreement.
- 11.2 In the event of a dispute arising between the Parties under or in connection with the Agreement, the Parties may agree to submit the dispute to arbitration, or either Party may, within the limitation periods prescribed by law, commence litigation with respect to the dispute.
- 11.3 Should the Parties agree to resolve the dispute by arbitration, then the dispute shall be submitted for arbitration before a single arbitrator with the costs associated with the arbitrator and other costs of arbitration shared equally between the Parties and each Party bearing their own costs of the arbitration and shall be conducted at a venue mutually agreed between the Parties.

Article 12
Miscellaneous

12.1 *Notices*

- (a) Any notice or other document to be given under this Agreement shall be in writing and shall be deemed to have been duly given if left at or sent by hand or by certified or registered post to a Party at the address set out below for such Party or such other address as one Party may from time to time designate by written notice to the other.
- (b) Any such notice or other document shall be deemed to have been received by the addressee [***] following the date of dispatch if the notice or other document is sent by certified or registered post, or upon confirmation of delivery or transmission if sent by hand.

If to Suncor:

Address:	P.O. Box 2844, 150 6 th Avenue SW, Calgary, Alberta T2P 3E3
Attn:	

If to LanzaTech:

Address:	8045 Lamon Ave, Suite 400 Skokie, IL 60077 USA
Attn:	Legal Department

- 12.2 Each Party shall not identify the other Party or any of their Affiliates in any promotional advertising or other promotional materials or any other materials to be disseminated to the public or any portion thereof or to use the name of any such Party's representative or employee or any trademark, service mark, trade name, or symbol of such Party ("**Names**"), without the first Party's prior written consent. This restriction shall not apply to any information, including Names, required by law or any stock listing organization to be disclosed or which it is necessary or advisable to disclose in connection with obtaining financing and investment, provided in such instances such Names shall be used solely in a nominative manner.
- 12.3 Suncor shall provide all required information and assistance and execute all necessary documents regarding any petition(s) filed by LanzaTech with the relevant government authorities for any Tax exemption/reduction on payments made to LanzaTech under this Agreement. The Parties shall reasonably cooperate in minimizing their liabilities for Taxes in connection with this Agreement.
- 12.4 *Assignment*
- (a) *Assignment of rights*
- (i) Except as otherwise set out in this Agreement, each Party may only transfer or assign any or all of its rights under this Agreement to any third party subject to the written consent of the other Party. The rights and obligations of this Agreement shall bind and benefit any successors or assigns of the Parties.
- (ii) Either Party may transfer or assign any or all of its rights under this Agreement to an Affiliate of such Party without the consent of the other Party.
- (iii) Subject to LanzaTech's prior written consent, which will not be unreasonably withheld, Suncor may either (A) sublicense the Commercial License rights granted hereunder that are applicable to a Licensed Facility
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pursuant to the terms of Article 3.4, or (B) assign or transfer its rights and obligations under this Agreement applicable to a Licensed Facility on a Licensed Facility by Licensed Facility basis, in each case, to the purchaser of all or substantially all of the assets of the Suncor Affiliate operating such Licensed Facility.

(b) In the case of an assignment or transfer pursuant to Article 12.4 (a), each Party shall waive any and all claims against the other Party and/or the other Parties' Affiliate as applicable in connection with the applicable Licensed Facility or Licensed Facilities, where such claims arise on or after the date of such assignment or transfer. Without limitation of any of its other rights, LanzaTech may consider the effect of this Section 12.4(b) in determining whether to grant its consent under Article 12.4(a)(i) or 12.4(a)(iii).

(c) *Novation of obligations*

Except as set out in Article 12.4, no Party shall transfer any or all of its obligations under this Agreement to any third party without the prior written consent of the other Party. Any authorized transfer of obligations hereunder shall be effected through a novation agreement between Suncor, LanzaTech and the third party in order to attest the transfer of obligations from the original obligor to the new obligor.

12.5 *Sale of Business; Bankruptcy*

If LanzaTech ceases to operate its business (in whole or in part) or that portion of the business that is primarily related to Suncor's rights hereunder or otherwise transfers, sells or assigns such business, or part thereof, to any third party, LanzaTech will, as promptly as possible under the circumstances, notify Suncor of such discontinuation or such transfer, sale or assignment and shall take all further acts reasonably necessary to enable Suncor to maintain its rights under this Agreement.

All licenses granted hereunder are, and will otherwise be deemed to be, for purposes of Section 365(n) of the United States Bankruptcy Code, licenses to rights in intellectual property. The parties agree that, in the event of commencement of bankruptcy proceedings by or against either Party, the other Party will be entitled, at its option, to retain all of its rights under this Agreement pursuant to Section 365(n) of the United States Bankruptcy Code.

12.6 *Waiver*

Except as specifically provided for herein, the waiver by a Party of any of their rights or their failure to exercise any remedy shall not operate or be construed as a continuing waiver of the same or of any other rights or remedies of such Party as provided for in this Agreement.

12.7 *Severability*

If any term, covenant or condition of this Agreement or the application thereof to any Party or circumstances shall, to any extent, be held to be invalid or unenforceable, then the remainder of this Agreement, or the application of such term, covenant or condition to the Parties or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term, covenant or condition of this Agreement shall be valid and be enforced to the fullest extent permitted by law. The Parties shall meet to discuss the void and unenforceable provisions and shall substitute therefor a lawful and enforceable provision which so far as possible results in the same objectives and economic effects.

12.8 *Entire Agreement*

This Agreement sets forth the entire agreement between the Parties and supersedes all previous agreements and understandings, whether oral or written, between the Parties with respect to the subject matter of this Agreement, including that certain Joint Development Agreement dated March 19, 2015 which is hereby superseded in its entirety by this Agreement.

12.9 *Amendment*

This Agreement may not be amended, varied, supplemented or otherwise modified except as expressly stated in this Agreement or by an instrument in writing signed by an authorized representative of each Party.

12.10 *No joint venture or partnership*

It is not the intention of the Parties to create nor shall this Agreement be deemed or construed to create a partnership, joint venture, association, trust or fiduciary relationship or to authorize the other Party to act as an agent, servant or employee for any other Party.

12.11 *Costs*

[***] costs and expenses incurred in connection with the preparation and execution of this Agreement.

12.12 *Execution of Agreement*

This Agreement may be executed in counterparts that together shall be deemed to constitute one valid and binding Agreement and delivery of counterparts may be effected by means of facsimile transmission or PDF with the same effect as if original copies had been delivered.

---The rest of this page is left intentionally blank---

IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement as of the day and year first written above.

Signed for and on behalf of

Suncor Energy Inc.

/s/ Bradley Wamboldt

Bradley Wamboldt

Name

GM, Enterprise Technology

Title

October 6, 2020

Date

Signed for and on behalf of

LanzaTech, Inc.

/s/ Jennifer Holmgren

Jennifer Holmgren

Name

Chief Executive Officer

Title

October 5, 2020

Date

Certain confidential information contained in this exhibit, marked by brackets, has been redacted in accordance with Regulation S-K Item 601(b) because the information (i) is not material and (ii) would be competitively harmful if disclosed.

FRAMEWORK AGREEMENT

by and between

LANZATECH, INC.

as Developer,

and

BGTF LT AGGREGATOR LP

as Investor

Dated as of October 2, 2022

TABLE OF CONTENTS

	Page
ARTICLE I DEFINITIONS	1
Section 1.1 Definitions	1
Section 1.2 Headings and Table of Contents	9
Section 1.3 Interpretation	10
ARTICLE II EXCLUSIVITY	11
Section 2.1 Exclusivity	11
Section 2.2 Certain Exceptions	11
Section 2.3 Termination of Exclusivity	12
ARTICLE III PROJECT PRESENTATION, EVALUATION AND ACQUISITION	12
Section 3.1 Development Pipeline Coordination	12
Section 3.2 Developer Efforts; Facilitation of Acquisitions	14
Section 3.3 FID	14
Section 3.4 Investor Notices	14
Section 3.5 Purchase Agreement	16
ARTICLE IV REPRESENTATIONS AND WARRANTIES	16
Section 4.1 General Representations and Warranties	16
ARTICLE V CERTAIN COVENANTS	17
Section 5.1 Investor Access to Funding	17
Section 5.2 Financing Support	18
ARTICLE VI PERFORMANCE INCENTIVE PAYMENTS	18
Section 6.1 Performance Incentive Payments	18
ARTICLE VII TERM	18
Section 7.1 Initial Term	18
Section 7.2 Renewal Term	18
Section 7.3 Survival	18

ARTICLE VIII DISPUTE RESOLUTION	18
Section 8.1 Disputes	18
Section 8.2 Continued Performance	19
Section 8.3 Injunctive Relief	19
ARTICLE IX CONFIDENTIALITY	19
Section 9.1 Confidentiality	19
Section 9.2 Use of Information	20
Section 9.3 Public Announcements	21
ARTICLE X MISCELLANEOUS PROVISIONS	21
Section 10.1 Notices	21
Section 10.2 Assignment	21
Section 10.3 Successors and Assigns	22
Section 10.4 Third-Party Beneficiaries	22
Section 10.5 Other Activities	22
Section 10.6 Further Assurances	22
Section 10.7 Governing Law	22
Section 10.8 WAIVER OF JURY TRIAL	22
Section 10.9 Consent to Jurisdiction	22
Section 10.10 Severability	23
Section 10.11 Entire Agreement	23
Section 10.12 Amendments to Agreement	23
Section 10.13 Facsimile; Counterparts	23

Appendices

<u>Appendix A</u>	Investment Criteria
<u>Appendix B</u>	FID Package Deliverables
<u>Appendix C</u>	Project Representations
<u>Appendix D</u>	Performance Incentive Payments

Schedules

<u>Schedule I</u>	Proven Feedstock
<u>Schedule II</u>	Schedule of Fees

Exhibits

<u>Exhibit A</u>	Form of FID Notice
<u>Exhibit B</u>	Form of Preliminary Notice
<u>Exhibit C</u>	Form of Approval Notice
<u>Exhibit D</u>	Form of Rejection Notice
<u>Exhibit E</u>	Form of Non-Compliance Notice
<u>Exhibit F</u>	Form of Non-Conforming Project Approval Notice

FRAMEWORK AGREEMENT

THIS FRAMEWORK AGREEMENT (this “**Agreement**”) dated as of October 2, 2022 (the “**Effective Date**”), is by and between **LANZATECH, INC.** (“**Developer**”) and **BGTF LT AGGREGATOR LP** (“**Investor**”), each a “**Party**” and, collectively, the “**Parties.**”

RECITALS

WHEREAS, Developer develops Projects (as defined below) that employ Carbon Capture and Transformation Technology (as defined below);

WHEREAS, Investor desires to invest in Projects that employ Carbon Capture and Transformation Technology and that satisfy certain Investment Criteria (as defined below);

WHEREAS, with respect to Projects acquired by Investor or its Affiliates (as defined below), the Parties have agreed that a specified percentage of free cash flow generated by such Projects will be shared by Investor with Developer, with the amount of such sharing determined in accordance with an agreed hurdle-based return waterfall (as set forth in more detail in Appendix D);

WHEREAS, concurrently with the execution and delivery of this Agreement, Investor has invested \$50,000,000 in a Simple Agreement for Future Equity issued by LanzaTech NZ, Inc. (the “**SAFE**”); and

WHEREAS, in consideration of the sharing of free cash flow generated by Projects acquired by Investor or its Affiliates, Developer has agreed to grant Investor certain rights as set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1 Definitions. The following terms when used in this Agreement shall have the meanings set forth in this Section 1.1:

“**Acquisition**” means, for each Project, the purchase of such Project by Investor or its Affiliate designee.

“**Affiliate**” of a specified Person means any Person that, directly or indirectly, Controls, is Controlled by, or is under common Control with, such specified Person.

“**Agreement**” has the meaning set forth in the Preamble.

“**Alliance Agreement**” means that certain Amended and Restated Alliance Agreement dated February 15, 2022, by and between LanzaTech NZ, Inc., a company organized and existing under the laws of Delaware and Mitsui & Co., Ltd. as amended pursuant to an Amendment No. 1 to Amended and Restated Alliance Agreement dated March 24, 2022 and an Amendment No. 2 to Amended and Restated Alliance Agreement dated October 2, 2022 (and without giving effect to any subsequent amendments except to the extent the same expand Investor’s rights hereunder).

“**Alternative Transaction**” means [***].

“**Anti-Money Laundering Laws**” means any applicable Law relating to money laundering, including, without limitation, the USA PATRIOT Act of 2001.

“**Approval Notice**” has the meaning set forth in Section 3.4(c)(i).

“**Approved Project**” has the meaning set forth in Section 3.4(d).

“**Business Day**” means every day except a Saturday or Sunday, or a legal holiday in the City of New York on which banking institutions are authorized or required by law, regulation or executive order to close.

“**CAPEX Budget**” means, with respect to any Project, the projected amount of Capital Costs for such Project from FID to achieving Commercial Operation, in form and substance satisfactory to Investor.

“**Capital Costs**” means, with respect to any Project, the cost of the development, design, engineering, acquisition, equipping, construction, assembly, inspection, testing, completion, and startup of such Project following FID in order for it to commence Commercial Operation, including, without duplication: (a) all amounts payable under the Material Project Documents for such Project; (b) financing, advisory, engineering, accounting, financial, consulting, legal and other fees; and (c) all other costs reasonably required for such Project to reach Commercial Operation.

“**Carbon Capture and Transformation Technology**” means carbon capture and utilization or transformation technologies or solutions employing Developer’s or its Affiliates’ gas fermentation processes that use feedstocks containing carbon dioxide, hydrogen and/or carbon monoxide (including, but not limited to, waste emissions from steel, oil refining, and ferroalloy industries, gasified municipal solid waste, agricultural wastes, and reformed biogas) to produce end products such as ethanol and other chemicals.

“**Commercial Operation**” means, with respect to any Project, that (a) the construction and installation of such Project has been completed and such Project is ready for commercial operation in compliance with all applicable Laws and Project Permits, and (b) such Project shall have successfully passed all commercial operation tests at a level that demonstrates reasonable likelihood to achieve the operating parameters described in the Financial Model.

“**Confidential Information**” means information disclosed under the Mutual Confidentiality Agreement or on or after the Effective Date by or at the direction or request of Investor, its Affiliates or its and its Affiliates’ respective Representatives or Developer, its Affiliates or its and its Affiliates’ respective Representatives to the other Party, its Affiliates or any Representatives of the other Party or its Affiliates in writing, electronically, verbally or through visual means including tours, together with all reports, analyses, summaries, interpretations, compilations, forecasts, notes, data, studies and other documents and materials in whatever form maintained, whether prepared by either Party, its Affiliates or its and its Affiliates’ respective Representatives, to the extent that they contain or reflect any such information. Failure to mark or identify Confidential Information as “**Confidential**” or “**Proprietary**” does not preclude disclosed information from being Confidential Information if the receiving Party, Affiliate or Representative knew or reasonably should have known that it was Confidential Information, it being the intention of the Parties that all information disclosed under the Mutual Confidentiality Agreement or on or after the Effective Date by the Parties in connection with this Agreement shall be considered confidential and subject to the protection of this Agreement, subject only to the exceptions contained in this Agreement.

Notwithstanding the foregoing, Confidential Information shall not include information that (a) is or becomes generally available to the public other than as a result of act or failure to act by a Party, its Affiliates or its and its Affiliates’ respective Representatives in contravention of this Agreement; (b) is obtained by the receiving Party or its Affiliates on a non-confidential basis prior to its disclosure by the disclosing Party, its Affiliates or its or its Affiliates’ respective Representatives from a source other than the disclosing Party, its Affiliates or its and its Affiliates’ respective Representatives; (c) was developed by the receiving Party, its Affiliates or its and its Affiliates’ respective Representatives independently of and without reference to any information communicated by the disclosing Party, its Affiliates or its and its Affiliates’ respective Representatives to the receiving Party, its Affiliates or its and its Affiliates’ respective Representatives, or (d) was communicated by a Party, its Affiliates or its and its Affiliates’ respective Representatives to an unaffiliated third party free of any obligation of confidence.

“**Construction Management Agreement**” means, with respect to any Project, a contract regarding the construction thereof in form and substance satisfactory to Investor (and with fees no higher than those set forth in Schedule II).

“**Control**” means (a) [***], or (b) having beneficial ownership, directly or indirectly, of [***], computed on a fully diluted basis, of the voting equity interests of a Person. The terms “**Controlling**” and “**Controlled**” have meanings correlative to the foregoing.

“**Coordination Meeting**” has the meaning set forth in Section 3.1(b).

“**Developer**” has the meaning set forth in the Preamble.

“**Development Pipeline**” means all Projects where Developer is solely or jointly responsible for obtaining or providing equity financing, except any Project which pursuant to Section 2.2 is not subject to Section 2.1.

“**Development Pipeline Report**” means a report in form and substance satisfactory to Investor which sets forth information regarding the status of the Development Pipeline, including information regarding anticipated project schedules, status of key Investment Criteria, financial information about projects and information regarding Novel Feedstock Projects sufficient for Investor to determine the likelihood of investment in future Projects using such Feedstock.

“**Diligence Period**” means, in each case with respect to a Project, the period beginning with the delivery of an FID Notice and ending on the earlier of (a) the end of the Preliminary Period, if Investor fails to deliver to Developer a Preliminary Notice prior thereto, (b) the delivery (or deemed delivery) of an Investor Notice, and (c) the date which is [***] after the delivery of such FID Notice, as the same may be extended by mutual agreement of the Parties.

“**Dispute**” has the meaning set forth in Section 8.1(a).

“**Effective Date**” has the meaning set forth in the Preamble.

“**Eligible Project**” means any Project that meets the Investment Criteria.

“**Environmental Laws**” means applicable Laws pertaining to: (a) the protection of the environment (including all air, surface water, groundwater, sediment or land, including land surface or subsurface, including all fish, wildlife, biota and all other natural resources); (b) the presence, handling, use, generation, treatment, storage, transportation, disposal, manufacture, distribution, formulation, packaging, labeling or release of any Hazardous Material, or worker health and safety as it relates to exposure to Hazardous Materials; (c) any adverse impacts or damage to natural resources (including protection of species formally listed or designated under applicable Law as threatened or endangered); (d) protection of cultural or historic resources; or (e) occupational health and safety as it relates to exposure to Hazardous Materials.

“**Equity Funding**” means, with respect to any Project, the amount of the total projected Capital Costs through commercial operation of such Project to be funded by way of capital contributions by Investor and/or its Affiliates (as specified in the agreed Financial Model), taking into consideration the debt commitments indicated in the applicable Project Financing Indication; *provided* that if the Project Financing Indication for such Project provides for debt financing representing greater than [***] of the total projected Capital Costs as of FID, then the Equity Funding amount for such Project shall be considered to be [***] of the total projected Capital Costs as of FID in the applicable Financial Model solely for purposes of calculating the Non-Repayable Amount (as defined in the SAFE). The final amount of Equity Funding for a Project shall be determined following receipt of the Project Financing Indication.

“**Equity IRR**” has the meaning set forth in Appendix D.

“**Equity IRR at FID**” means, as of FID, the modeled forecast of internal rate of return, on a post-tax basis, compounded annually, to Investor with respect to the applicable Project calculated for the period commencing on the Acquisition date of such Project and ending upon the forecasted end of the useful life of such Project, based upon the amount and timing of all equity investments

¹ NTD: Development Pipeline Report will set forth information regarding the status of the Development Pipeline, including information regarding anticipated project schedules, status of key Investment Criteria and financial information about projects. The Report will include information regarding Novel Feedstock Projects sufficient for Brookfield to determine they are likely in want to invest in future Projects using such Feedstock. Form to be provided by Brookfield.

in such Project (including the Purchase Price and all Equity Funding), and all cash distributed or available for distribution (after, for the avoidance of doubt, payment of all operating and maintenance expenses and debt service), in each case, determined in accordance with the agreed Financial Model for such Project. Equity IRR at FID shall be calculated by taking into consideration the applicable Project Financing Indication ([***]), but excluding any Project Financing or other indebtedness incurred in respect of such Project subsequent to Investor's approval of such Project for investment.

“**Exclusivity Undertaking**” has the meaning set forth in Section 2.1.

“**Feedstock**” means the applicable feedstock on which a Project relies to produce its applicable output, including, but not limited to, gas, gases or other organic materials containing carbon dioxide, hydrogen and carbon monoxide and any waste emissions, including any such emissions from steel, oil refining, and ferroalloy industries, gasified municipal solid waste, agricultural wastes, and reformed biogas.

“**Feedstock Contract**” has the meaning set forth in Appendix A.

“**FID**” means, with respect to any Project, the date on which Developer believes the Investment Criteria have been achieved or has determined that they are not achievable but that such Project is ready for construction financing.

“**FID Notice**” has the meaning set forth in Section 3.3(a).

“**FID Package**” has the meaning set forth in Section 3.3(a).

“**Financial Model**” means the project development and operational financial forecast model, in form and substance reasonably acceptable to Investor, developed in Microsoft Excel used to determine the economic feasibility of a specific project opportunity that is presented on a monthly basis, or other regular timeframe agreed by the parties, that specifies the project's total installed cost, development timeline and associated funding requirements, construction timeline and associated funding requirements, all project input and output operating assumptions that are agreed to in the project's key project documents and agreements, which include but are not limited to [***], and includes [***].

“**Governmental Approval**” means any authorization, approval, consent, license, ruling, permit, tariff, certification, exemption, order, recognition, grant, confirmation, clearance, filing or registration by or with any federal, national, regional, state, municipal or local government, any political subdivision or any governmental, judicial, public or statutory instrumentality, tribunal, court, agency, authority, body or entity, or other regulatory bureau, authority, body or entity having legal jurisdiction over the matter or Person in question.

“**Governmental Authority**” means any governmental department, tax authority, commission, board, bureau, agency, court or other instrumentality of any country, state, province, county, parish or municipality, jurisdiction, or other political subdivision thereof.

“**Hazardous Materials**” means (a) any petroleum, petroleum constituents, petroleum products or petroleum by-products, flammable, ignitable, corrosive or explosive substances or

materials, radioactive materials, bio hazardous materials, greenhouse gases, asbestos in any form that is or could become friable, urea formaldehyde, pesticides, radon, mold or polychlorinated biphenyls (PCBs), (b) any chemicals or other materials or substances which are defined as or included in the definition of “hazardous substances,” “hazardous wastes,” “hazardous materials,” “extremely hazardous wastes,” “restricted hazardous wastes,” “pollutants,” “contaminants,” “regulated substances,” “toxic materials,” “toxic substances,” “toxic pollutants” or words of similar import under any applicable Environmental Law, and (c) any other chemical or other material or substance for which liability or standards of conduct may be imposed by, any Governmental Authority under any applicable Environmental Law.

“**Highly Sensitive Trade Secrets**” has the meaning set forth in Section 9.1(b).

“**Historical Costs**” means, with respect to each Project, the historical development costs incurred by Developer, as evidenced by its books and records or as documented in services agreements at third-party standard hourly rates (with no additional markups), between Developer and the applicable Project Company for such Project (or other evidence reasonably accepted by Investor) made available to Investor, for such Project to reach FID, in all cases solely to the extent the same would be capitalized in accordance with GAAP, *plus* third-party financing costs to get such Project to FID; *provided*, that any general and administrative costs of Developer shall not account for greater than [***] of the Historical Costs of such Project; *provided, further*, that Historical Costs shall not include any research and development costs or success fees.

“**Initial Term**” has the meaning set forth in Section 7.1.

“**Investment Criteria**” means the criteria set forth in Appendix A.

“**Investor**” has the meaning set forth in the Preamble.

“**Investor Notice**” means any of the Approval Notice, Rejection Notice, Non-Compliance Notice or Non-Conforming Project Approval Notice.

“**IP License Agreement**” means, with respect to any Project, a contract regarding the licensing of all necessary intellectual property of Developer and its Affiliates not provided pursuant to the Construction Management Agreement, in form and substance satisfactory to Investor (and with fees no higher than those set forth in Schedule II).

“**Law**” means any treaty, constitution, law, statute, ordinance, rule, order, permit, decree, regulation or other directive which is legally binding and has been enacted, issued or promulgated by any Governmental Authority.

“**Lien**” means any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), charge, preference, priority or other security interest or preferential arrangement in the nature of a security interest of any kind or nature whatsoever (including any conditional sale or other title retention agreement, any easement, right of way or other encumbrance on title to real property, and any financing lease having substantially the same economic effect as any of the foregoing).

“**Material Project Documents**” means [***].

“**Mitsui**” means Mitsui & Co., Ltd.

“**Mutual Confidentiality Agreement**” means [***]

“**Non-Compliance Notice**” has the meaning set forth in Section 3.4(c)(iii).

“**Non-Conforming Project Approval Notice**” has the meaning set forth in Section 3.4(c)(iv).

“**Notice**” has the meaning set forth in Section 10.1(a).

“**Novel Feedstock**” means any Feedstock and/or associated processes that (a) [***], and (b) [***].

“**Novel Feedstock Project**” means any Project that meets the Investment Criteria, but the Feedstock and/or associated processes for such Project is Novel Feedstock.

“**O&M Agreement**” means, with respect to any Project, a contract regarding the operation and maintenance thereof in form and substance satisfactory to Investor (and with fees no higher than those set forth in Schedule II).

“**O&M Budget**” means, with respect to any Project, the projected amount of operations and maintenance expenditures for such Project, in form and substance satisfactory to Investor.

“**Offtake Contract**” has the meaning set forth in Appendix A.

“**Offtaker**” means the Person or Persons who are the revenue sources for a Project, whether through a fuel supply contract, a tolling arrangement, any other agreement to purchase the output of a Project or otherwise. Developer may be an Offtaker.

“**Originator**” means initially, the Person who originates, and thereafter the Person who continuously pursues, the development of a Project.

“**Party**” or “**Parties**” has the meaning set forth in the Preamble.

“**Performance Incentive Payments**” has the meaning set forth in Appendix D.

property; and (d) Liens affecting a landlord's interest in property leased to such Project Company subject to a financeable non-disturbance agreement or other arrangement in which the tenant's interest is recognized and protected.

“**Person**” means any natural person, partnership, limited partnership, limited liability partnership, joint venture, syndicate, sole proprietorship, company or corporation (with or without share capital), limited liability corporation, joint stock company, unincorporated association, trust, trustee, executor, administrator or other legal entity, or any Governmental Authority.

“**Preliminary Notice**” has the meaning set forth in Section 3.4(a).

“**Preliminary Period**” has the meaning set forth in Section 3.4(a).

“**Project**” means a project to construct a commercial production facility (and not a demonstration facility) employing Carbon Capture and Transformation Technology that Developer or its Affiliates is developing or otherwise pursuing in the Territory.

“**Project Company**” means, for each Project, an entity that wholly-owns (or upon Acquisition will wholly-own) such Project.

“**Project Financing**” means non-recourse financing from [***], or other lenders mutually agreed by the Parties, with market rate pricing (determined by reference to prevailing rates for Project Financings in the applicable jurisdiction, if available) and with terms customary for the applicable market and reasonably acceptable to Investor.

“**Project Financing Indication**” means a non-binding commitment or indication of Project Financing terms provided to Investor or its Affiliate designee by [***], or other lenders mutually agreed by the Parties, on the basis of the FID Package, providing for debt financing of at least [***] of the total projected Capital Costs of the applicable Project as of FID.

“**Project Permit**” means any permit, license, authorization, plan, directive, consent order, approval, registration, exemption or consent decree of or from any Governmental Authority for a Project.

“**Project Representations**” has the meaning set forth in Appendix C.

“**Proven Feedstock**” means any Feedstock and/or associated processes that either (a) [***], or (b) [***]. For the avoidance of doubt, the Parties agree that as of the Effective Date, the Feedstock listed on Schedule IV constitute Proven Feedstock.

“**Purchase Agreement**” means, with respect to any Project, a Purchase and Sale Agreement in form and substance satisfactory to Investor.

“**Purchase Price**” has the meaning set forth in Section 3.5(b).

“**Rejection Notice**” has the meaning set forth in Section 3.4(c)(ii).

“**Renewal Term**” has the meaning set forth in Section 7.2.

“**Representatives**” has the meaning set forth in Section 2.1.

“**Required Insurance**” means with respect to each Project, those insurance policies necessary for such Project to begin development and construction.

“**SAFE**” has the meaning set forth in the Recitals.

“**Sanctions**” means any economic or financial sanctions or trade embargoes imposed, administered, or enforced from time to time by the United States (including without limitation the Office of Foreign Assets Control of the U.S. Department of the Treasury), Canada, the United Kingdom, the European Union and member states thereof, the United Nations Security Council, and any other applicable Governmental Authority.

“**Site Control Documents**” means, with respect to each Project, all agreements and instruments granting any real property interest required for the construction, operation or maintenance of such Project.

“**Term**” has the meaning set forth in Section 7.2.

“**Territory**” means the European Union, the United Kingdom, the United States of America, Canada or Mexico.

“**Trade Secrets**” means any information qualifying as a trade secret under either 18 U.S.C § 1839 or the laws of the State of New York.

Section 1.2 Headings and Table of Contents. The inclusion of headings and a table of contents in this Agreement are for convenience of reference only and will not affect the construction or interpretation hereof.

Section 1.3 Interpretation. In this Agreement, unless the context otherwise requires:

- (a) words importing the singular shall include the plural and vice versa, words importing gender shall include all genders or the neuter, and words importing the neuter shall include all genders;
- (b) the words “include,” “includes,” “including,” or any variations thereof, when following any general term or statement, are not to be construed as limiting the general term or statement to the specific items or matters set forth or to similar items or matters, but rather as referring to all other items or matters that could reasonably fall within the broadest possible scope of the general term or statement;
- (c) references to any Person include such Person’s successors and permitted assigns;
- (d) any reference to a statute, regulation, policy, rule or instrument shall include, and shall be deemed to be a reference also to, all amendments made to such statute, regulation, policy, rule or instrument and to any statute, regulation, policy, rule or instrument that

may be passed which has the effect of supplementing or superseding the statute, regulation, policy, rule or instrument so referred to;

(e) any reference to this Agreement or any other agreement, document or instrument shall be construed as a reference to this Agreement or, as the case may be, such other agreement, document or instrument as the same may have been, or may from time to time be, amended, varied, replaced, amended and restated, supplemented or otherwise modified;

(f) in the event that any day on which any amount is to be determined or any action is required to be taken hereunder is not a Business Day, then such amount shall be determined or such action shall be required to be taken at or before the requisite time on the next succeeding day that is a Business Day;

(g) except where otherwise expressly provided, all amounts in this Agreement are stated and shall be paid in U.S. currency;

(h) the words “herein,” “hereof,” “hereby” and “hereunder,” and words of similar import, shall be construed to refer to this Agreement in its entirety, not to any particular article or section hereof and not to any particular provision hereof, except where the context otherwise requires; and

(i) all references herein to Articles, Sections, Appendices, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Appendices, Exhibits and Schedules to, this Agreement, unless otherwise indicated.

ARTICLE II

EXCLUSIVITY

Section 2.1 Exclusivity. Developer agrees that, throughout the Term, (a) it shall, and shall cause its Affiliates and its and its Affiliates’ respective directors, officers, general partners, managers, employees, agents, financing sources or advisors (including, without limitation, investment bankers, accountants and legal counsel) (“**Representatives**”), to immediately cease all existing negotiations, if any, in respect of any Alternative Transaction; (b) it shall not, and shall cause its Affiliates not to, and shall not authorize its and its Affiliates’ respective Representatives to, take any action to, directly or indirectly, initiate, solicit or engage in any negotiations or otherwise knowingly cooperate with or assist or participate in any effort in respect of any Alternative Transaction; and (c) it shall offer, or cause to be offered, each Project in the Development Pipeline to Investor in accordance with this Agreement; *provided* that nothing herein shall prohibit Developer from submitting or obligate Developer to submit projects not in the Development Pipeline to Investor (clauses (a) through (c) being, collectively, the “**Exclusivity Undertaking**”).

Section 2.2 Certain Exceptions. Notwithstanding Section 2.1, the Exclusivity Undertaking shall not apply to:

(a) Novel Feedstock Projects that rely on the same Feedstock, if Developer has received (or is deemed to have received) a Rejection Notice from Investor in respect of [***] such Novel Feedstock Projects relying on the same Feedstock;

(b) any Project with respect to which Developer has received (or is deemed to have received) a Rejection Notice or, in accordance with Section 3.4(c)(iii), a second Non-Compliance Notice from Investor;

(c) solely to the extent required by the Alliance Agreement, any Project where Mitsui is afforded rights inconsistent with the Exclusivity Undertaking (it being understood that such rights as of the Effective Date are only with respect to those Projects where the applicable Originator, Feedstock provider or Offtaker has in writing indicated an intention to own [***] or more of the equity of such Project and not subsequently altered such intention such that it intends to own less than [***] of the equity of such Project), *provided*, that, if at any time Mitsui determines or is deemed to have determined not to provide equity financing for such Project, such Project shall become subject to Section 2.1, subject to the provisions of Section 2.2; or

(d)

(e) any Project with respect to which Investor has given written notice of its intention not to invest in such Project pursuant to Section 3.4(g).

For the avoidance of doubt, nothing in Sections 2.1 and 2.2 shall prohibit Developer or its Affiliates from licensing its intellectual property.

Section 2.3 Additional Agreements. In addition to the Exclusivity Undertaking,

(a) any Project where an Originator, Feedstock provider or an Offtaker (in each case, other than Developer or any of its Affiliates) is itself arranging or running a process to arrange financing for a Project and has invited Developer or any of its Affiliates to submit a funding proposal for such Project, Developer shall, and shall cause its Affiliates to, only participate in such process with Investor as the sole equity financing partner, on economic terms consistent with this Agreement unless otherwise agreed by Investor;

(b) notwithstanding Section 2.2, (i) if the applicable Originator, Feedstock provider or Offtaker of a Project has in writing indicated an intention to own [***] or more of the equity of such Project, then the terms of the Alliance Agreement shall apply; and (ii) upon and following the earlier of (A) [***] after the date Mitsui is notified of such Project pursuant to the Alliance Agreement if Mitsui has not agreed within such [***] to provide equity financing for such Project pursuant to the Alliance Agreement or (B) Mitsui determining not to provide equity financing for such Project, Developer shall (or shall cause its applicable Affiliate to):

(i) introduce Investor and its Affiliates to the Originator, Feedstock provider or Offtaker, as applicable, as a potential equity financing partner for such Project and not introduce any other potential equity financing partner, and

(ii) provide Investor with reasonable, non-confidential updates on the status of such Project through FID of such Project.

Section 2.4 Termination of Exclusivity. The Exclusivity Undertaking by Investor shall terminate and be of no further force or effect prior to the end of the Term upon the earlier of (a) the aggregate Equity Funding in respect of Projects acquired by Investor or its Affiliates is at least \$500,000,000, *provided* that the Exclusivity Undertaking shall not terminate unless Investor notifies Developer in writing that it no longer will comply with its obligations under Section 5.1, (b) Investor having provided (or is deemed to have provided) a Rejection Notice in respect of any [***] Eligible Projects in any [***] period (for the avoidance of doubt, any Project for which Investor provides a Non-Conforming Project Approval Notice shall not count towards such [***] Projects), and (c) the [***] anniversary of the date of this Agreement.

ARTICLE III

PROJECT PRESENTATION, EVALUATION AND ACQUISITION

Section 3.1 Development Pipeline Coordination.

(a) Developer shall use commercially reasonable efforts to, no later than [***] after the end of each calendar quarter, provide Investor with (i) an updated Development Pipeline Report, (ii) an emissions offset report, in form and substance reasonably satisfactory to Investor, and (iii) such additional information regarding the business, financial, legal or corporate affairs of Developer (solely to the extent such requested information relates directly to Projects in the Development Pipeline) or regarding the Development Pipeline, as Investor may reasonably request.

(b) The Parties shall meet, either in-person or telephonically, [***] to discuss the status of the Development Pipeline and Developer's anticipated schedule for Projects in the Development Pipeline (each such meeting, a "**Coordination Meeting**"). Each such Coordination Meeting shall include discussion regarding:

- (i) [***];
- (ii) [***];
- (iii) [***];
- (iv) [***];
- (v) [***]; and
- (vi) [***].

(c) Notwithstanding anything to the contrary set forth herein, Developer shall not be obligated to provide Investor or its Affiliates information (i) that Developer reasonably determines in good faith to be a trade secret of Developer, or (ii) the disclosure of which could adversely affect the attorney-client privilege between Developer or any of its Affiliates and its counsel and that would not reasonably be expected to be information owned by Investor upon Acquisition of the Project. Developer may decline to provide information subject to the attorney-client privilege that it reasonably determines is highly sensitive until (i) Investor has executed an

appropriate common interest agreement (or similar agreement intended to protect the attorney-client privilege) and (ii) such Project is an Approved Project. Prior to Developer disclosing information it considers material non-public information about Developer or its Affiliates (other than the Project), it may require Investor acknowledge that such information is material non-public information regarding Developer and that Investor shall treat it accordingly.

(d) Developer shall reasonably consider Investor perspectives and requests regarding topics discussed during Coordination Meetings, and shall provide Investor with the opportunity to review and comment on contracts and permits relating to Projects in the Development Pipeline.

(e) Notwithstanding anything to the contrary set forth herein, Developer shall not be obligated to provide any information to Investor or its Affiliates after the Exclusivity Undertaking by Investor has terminated upon the expiration of the Term or pursuant to Section 2.3, whichever is earlier.

Section 3.2 Developer Efforts; Facilitation of Acquisitions. Developer shall use commercially reasonable efforts to:

(a) present Investor with Eligible Projects that over the Term and in the aggregate require Equity Funding of at least \$500,000,000;

(b) subject to Section 9.3, promote Investor as the preferred source of capital to customers that, in Developer's reasonable judgment, are likely to need third-party funding to develop, construct and own Projects in the Development Pipeline;

(c) not develop Projects that are not excluded from the Exclusivity Undertaking pursuant to Section 2.2, in a manner that is intended to frustrate Investor's rights under this Agreement;

(d) provide a dedicated team to work on Projects in the Development Pipeline; and

(e) cause each Approved Project to be owned by a Project Company.

Section 3.3 FID.

(a) Upon FID of any Project in the Development Pipeline, Developer shall, and upon FID of any other Project, Developer may, deliver a written notice to Investor in substantially the form of Exhibit A (such notice, an "**FID Notice**") and simultaneously therewith shall provide Investor with all deliverables listed on Appendix B (together with the FID Notice, the "**FID Package**").

(b) During the Diligence Period in respect to such Project, Developer shall:

(i) grant reasonable access to Investor and its Affiliate designees to the Project site; and

(ii) provide such assistance to Investor as Investor may reasonably request in connection with Investor's due diligence of such Project.

Section 3.4 Investor Notices.

(a) Not more than [***] after receipt of the FID Notice (the "**Preliminary Period**"), Investor shall deliver to Developer a notice giving a preliminary indication of interest or rejection of such Project in substantially the form of Exhibit B (such notice, a "**Preliminary Notice**").

(b) If Investor indicates in the Preliminary Notice that it is interested in continuing due diligence on such Project, Investor shall, during the remainder of the Diligence Period, approach banks regarding Project Financing for such Project and use good faith efforts to obtain a Project Financing Indication.

(c) Prior to the end of the Diligence Period in respect to such Project, Investor shall deliver to Developer:

(i) If, in Investor's reasonable opinion, such Project meets the Investment Criteria and Investor intends to invest in such Project, (A) a notice approving such Project in substantially the form of Exhibit C (an "**Approval Notice**"), and (B) an updated draft of the Purchase Agreement;

(ii) If, in Investor's reasonable opinion, such Project meets the Investment Criteria and Investor does not intend to invest in such Project, a notice rejecting such Project in substantially the form of Exhibit D (a "**Rejection Notice**") (any Preliminary Notice containing a preliminary indication of rejection for an Eligible Project shall be deemed a Rejection Notice);

(iii) If, in Investor's reasonable opinion, such Project does not meet the Investment Criteria and Investor does not intend to invest in such Project, a notice rejecting such Project for reason of non-compliance and identifying the Investment Criteria such Project does not meet in substantially the form of Exhibit E (a "**Non-Compliance Notice**") (any Preliminary Notice containing a preliminary indication of rejection for a Project that does not meet the Investment Criteria shall be deemed a Non-Compliance Notice); *provided*, that if Developer disagrees with Investor's opinion, and it is subsequently determined pursuant to Section 8.1 or otherwise by the Parties that such Project meets the Investment Criteria, then such Project shall be deemed a Project for which Investor has delivered to Developer a Rejection Notice; *provided, further*, that Developer may deliver a new FID Notice to Investor requesting approval of such Project after Developer uses reasonable efforts to cure all of such Project's non-compliance with the Investment Criteria, and such notice shall again become subject to the terms set forth in this Article III and the status of such Project shall be determined by the new Investor Notice that Developer will receive from Investor; or

(iv) If, in Investor's reasonable opinion, such Project does not meet the Investment Criteria but Investor nonetheless intends to invest in such Project, (A) a notice of such Project's ineligibility in substantially the form of Exhibit F (a "**Non-Conforming**

Project Approval Notice”) identifying the Investment Criteria such Project does not meet, and (B) an updated draft of the Purchase Agreement.

(d) Any Project for which Investor delivers to Developer either an Approval Notice or a Non-Conforming Project Approval Notice shall become an “**Approved Project**” upon delivery of such notice. Notwithstanding anything herein or in the SAFE to the contrary, no Project in which Investor invests prior to FID (and receipt of an FID Notice) in order to reach FID and not completion, shall, by virtue of such pre-FID investment, constitute an Approved Project under the SAFE (but any Project in which Investor invests pursuant to an Approval Notice or a Non-Conforming Project Approval Notice after receipt of an FID Notice, regardless of whether Investor has invested pre-FID, shall constitute an Approved Project under the SAFE).

(e) Any Eligible Project for which Investor fails to deliver to Developer an Investor Notice prior to the end of the Diligence Period shall be deemed a Project for which Investor has delivered to Developer a Rejection Notice.

(f) Notwithstanding anything herein to the contrary, Investor shall not have any obligation to purchase any Project. Investor’s obligation to purchase a Project shall only exist if Investor executed a Purchase Agreement for such Project, and then the terms of the Purchase Agreement shall govern such obligation.

(g) Notwithstanding anything herein to the contrary, Developer may, at any time present a Project to Investor and request an expression of interest with respect thereto without having delivered a FID Notice regarding such Project to Investor. In such case, Investor shall, within [***] of the request from Developer, in good faith determine, based on information available to it at such time, and notify Developer, whether such Project may be a Project in which Investor is interested in investing. If Investor does not deliver a response indicating that it may be interested in investing in such Project within such [***] period, it shall be deemed to have delivered written notice that it does not intend to ever invest in such Project. Nothing in this Section 3.4(g) shall modify any other obligations of the Parties under this Agreement with respect to a Project unless Investor, at any time and in its sole discretion, provides (or is deemed to have provided) written notice of its intention not to ever invest in such Project.

Section 3.5 Purchase Agreement.

(a) Upon determination of an Approved Project, the Parties shall use commercially reasonable efforts to execute a Purchase Agreement for such Project as promptly as practicable. As of the time that such Project is presented to Investor for approval, Developer shall have executed the O&M Agreement, the Construction Management Agreement and the IP License Agreement for such Project, or have such agreements ready to be executed. The Parties acknowledge that execution of such agreements is a condition to Investor’s obligation to consummate the Acquisition of such Project.

(b) The aggregate consideration payable by Investor to Developer for an Approved Project (the “**Purchase Price**”) shall be an amount equal to [***].

ARTICLE IV

REPRESENTATIONS AND WARRANTIES

Section 4.1 General Representations and Warranties. Each Party represents and warrants to the other Party that, as of the Effective Date:

(a) It is a duly organized, validly existing entity of the type described in the Preamble to this Agreement and is in good standing under the laws of the jurisdiction of its formation and is duly qualified to do business and in good standing as a foreign corporation in the jurisdiction of its principal place of business (if not formed in that jurisdiction). It has all requisite power and authority to enter into and to perform its obligations under this Agreement and has obtained (to the extent applicable Law permits the obtaining of same at this point in time) all consents, approvals, permits and other authorizations from applicable Governmental Authorities necessary for it to enter into and to perform its obligations under this Agreement.

(b) Its execution, delivery, and performance of this Agreement have been duly authorized by all necessary corporate action on its part and, if necessary, on the part of its equity owners and do not and will not (i) violate any applicable Law, or (ii) violate its organizational documents.

(c) This Agreement, when executed by such Party, shall constitute a valid and legally binding obligation of such Party, enforceable against such Party in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, reorganization, insolvency, moratorium or other Laws affecting the enforcement of creditors' rights generally, and by general principles of equity (whether considered in a suit at law or in equity).

(d) There is no litigation pending or, to the best of its knowledge, threatened which it or any of its Affiliates is a party that could reasonably be expected to have a material adverse effect on its financial condition, prospects or business or its ability to perform its obligations under this Agreement.

(e) The execution, delivery, and performance of this Agreement will not conflict with, violate or breach the terms of any agreement to which it is a party or any agreement to which its properties are subject.

(f) It and its Affiliates and each of their respective members, managers, and officers are and have at all times been in compliance with the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations promulgated thereunder, and any other applicable anti-corruption or anti-bribery Laws.

(g) None of such Party and its Affiliates and each of their respective members, managers, and officers (i) has violated or is in violation of any Sanctions or Anti-Money Laundering Laws, or (ii) is targeted by any Sanctions or has engaged in any dealings with or for the benefit of any Persons targeted by Sanctions. There are no pending nor, to the knowledge of such Party, threatened, actions involving such Party and its Affiliates and each of their respective members, managers, and officers with respect to any Sanctions or Anti-Money Laundering Laws.

ARTICLE V

CERTAIN COVENANTS

Section 5.1 Investor Access to Funding. Throughout the Term, Investor shall have access to (which may be through its Affiliates) at least \$500,000,000 for Equity Funding of new Eligible Projects (which amount shall not be reduced to reflect investments in Projects).

Section 5.2 Financing Support. Prior to the Acquisition of any Approved Project, Developer agrees to, and to cause its Affiliates to, use commercially reasonable efforts to reasonably cooperate with Investor and its Affiliates' direct and indirect investors, lenders, prospective investors, prospective lenders, and other Persons providing Project Financing in respect of or relating to such Project or any Material Project Document therefor.²

ARTICLE VI

PERFORMANCE INCENTIVE PAYMENTS

Section 6.1 Performance Incentive Payments. The Parties agree that the applicable Purchase Agreement for each Project acquired by Investor or its Affiliate designee shall include distributions of free cash flow of the applicable Project Company substantially in accordance with the terms set forth in Appendix D (with adjustments that maintain substantially the same economic terms for the Parties in the event that Brookfield owns less than 100% of a Project).

ARTICLE VII

TERM

Section 7.1 Initial Term. Unless earlier terminated in accordance with this Article VII, the term of this Agreement shall commence on the Effective Date and shall continue in effect until 5:00 p.m. New York City time on the fifth (5th) anniversary of the Effective Date (the "**Initial Term**").

Section 7.2 Renewal Term. If, prior to the expiration of the Initial Term or any subsequent renewal pursuant to this Section 7.2, the Parties agree to extend the then-current term of this Agreement, then all provisions herein (other than Section 2.1, the effectiveness of which shall not be extended) shall remain in full force and effect until the termination of the extended term (a "**Renewal Term**," and together with the Initial Term, the "**Term**").

² NTD: Support Obligations to be discussed. *Brookfield is seeking customary financing support, mostly relating to information and potentially lender discussions with Lanzatech. Also, if LanzaTech is the counterparty to an agreement, we would expect that agreement to also include financing cooperation provisions, and for the financing cooperation to include affording lenders with customary contractual protections through a consent to collateral assignment (e.g., notices, cure rights, etc.).*

Section 7.3 Survival. Notwithstanding anything to the contrary in this Agreement, the provisions of Article IX (Confidentiality) shall survive the expiration or earlier termination of this Agreement.

ARTICLE VIII

DISPUTE RESOLUTION

Section 8.1 Disputes.

(a) In the event of any action, dispute or controversy arising out of or relating to this Agreement (each, a “**Dispute**”), the Parties shall promptly seek to resolve any such Dispute through negotiations between senior officers or other authorized representatives of the Parties, or their respective Affiliates, in each case, with authority to settle such Dispute. Within [***] after receipt of a written notice of a Dispute, the non-claiming Party shall submit to the claiming Party a written response. Both the notice and response shall include (i) a statement of the Party’s position and a summary of the evidence and arguments supporting such position; and (ii) the name, title, fax number and telephone number of the senior officer or authorized representative who shall represent such Party in such negotiations. The senior officers or other authorized representatives shall meet at a mutually agreed time within [***] after the date such response is delivered and thereafter as often as they deem reasonably necessary to exchange relevant information and attempt to resolve the Dispute. Such meetings may be conducted in-person (at a mutually agreed place) or via telephonic conference.

(b) If, for any reason, the Dispute has not been resolved within [***] after the date of the initial response given to a notice of Dispute pursuant to Section 10.1, or such additional time, if any, as mutually agreed by the Parties in writing, the claiming Party may pursue such remedies as are available to it at law or in equity. Notwithstanding the foregoing, nothing in this Section 8.1 shall prevent a Party from pursuing immediate injunctive relief to maintain the status quo or prevent irreparable harm with respect to any Dispute.

Section 8.2 Continued Performance. During the continuation of any Dispute arising under this Agreement, so long as the dispute resolution procedure for resolution of such Dispute is continued by the Parties in good faith, the Parties shall continue to perform their respective obligations under this Agreement, including, without limitation, prompt and timely payment of all amounts due hereunder other than specific payments or portions thereof subject to the Dispute, until a final non-appealable resolution is reached.

Section 8.3 Injunctive Relief. The Parties agree that any violation or breach of this Agreement may result in irreparable and immediate injury to a Party or its Affiliates for which the payment of money damages would not be an adequate remedy. In addition to any relief or remedy at law or in equity which may be available to a Party or its Affiliates for such a violation or breach, and regardless of any other provision contained in this Agreement, such Party shall be entitled to seek the remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of the provisions of this Agreement, and that no proof of special damages shall be necessary for the enforcement of this Agreement. Each Party agrees, for itself and its Affiliates, that the Party seeking relief shall not be required to post any bond.

Section 8.4 LIMITATION ON DAMAGES. Notwithstanding anything herein to the contrary but without limiting Section 8.3, Developer's aggregate liability hereunder for breaches of this Agreement shall in no event exceed [***].

ARTICLE IX

CONFIDENTIALITY

Section 9.1 Confidentiality.

(a) Each Party agrees to keep the Confidential Information confidential and not to disclose the Confidential Information to any Person other than (i) its Affiliates and direct or indirect investors who have a *bona fide* need to know such information (who have been informed of the confidential nature of such information and who are subject to and bound by similar obligations of confidentiality and restricted use), (ii) its and its Affiliates' Representatives (who have been informed of the confidential nature of such information and who are subject to and bound by similar obligations of confidentiality and restricted use and who have a *bona fide* need to know such information), and (iii) such other Persons as such disclosing Party agrees in writing may receive the Confidential Information. Each Party agrees to exercise and to direct its Affiliates, and its and its Affiliates' Representatives to exercise the same degree of care to maintain the confidentiality of the other Party's Confidential Information as such Party would accord to its own Confidential Information.

(b) With respect to Confidential Information that each Party identifies in writing as constituting highly sensitive Trade Secrets of such Party ("**Highly Sensitive Trade Secrets**"), the Parties shall endeavor to agree to additional precautions, to the extent necessary, to preserve such Trade Secrets.

(c) Each Party agrees to be liable for the compliance with this Section 9.1 of its Affiliates, and its and its Affiliates' respective Representatives as if its Affiliates and its and its Affiliates' respective Representatives were directly bound by the non-disclosure obligations and other provisions of this Section 9.1.

(d) The Parties agree that this Article IX is intended to and does supersede and replace the obligations of the Parties under the Mutual Confidentiality Agreement, which shall no longer have any further force or effect.

Section 9.2 Use of Information. Notwithstanding anything in Section 9.1 above, each of Investor and Developer acknowledges that Confidential Information (other than Highly Sensitive Trade Secrets, if subject to different disclosure procedures in accordance with Section 9.1(b) following agreement thereon) regarding a Project may be disclosed to the extent required:

(a) in connection with discussions regarding any direct or indirect investment in a Party;

(b) to any banks, other lenders or investors, or any rating agencies or consultants, for purposes of or in connection with obtaining (or discussing the potential to obtain)

Project Financing or other debt or equity financing for Investor or any of its Affiliates to invest in Projects;

- (c) to any actual or prospective party to any Material Project Document;
- (d) by any Governmental Authority of competent jurisdiction;
- (e) by applicable Law or by any subpoena or similar legal process; or

(f) in connection with the exercise of any remedies under this Agreement or any Material Project Documents or any suit, action or proceeding relating to this Agreement or any Material Project Documents or the enforcement of rights hereunder or thereunder;

in each case to the extent the recipient has been informed of the confidential nature of such Confidential Information and is subject to and bound by similar obligations of confidentiality and restricted use.

Section 9.3 Public Announcements. Except as required by any applicable Law or the rules or regulations of any recognized national securities exchange, during the Term, neither Party shall make, nor shall permit its Affiliates to make, any public announcement regarding this Agreement or the transactions contemplated hereby without the prior written consent of the other Party (not to be unreasonably withheld, conditioned or delayed, it being understood that the Parties intend to publicly announce achievement of \$500,000,000 in Equity Funding pursuant hereto). If either Party or any of its Affiliates is required to make such an announcement pursuant to any applicable Law or the rules or regulations of any recognized national securities exchange, it shall, to the fullest extent possible in light of such requirements, provide the other Party reasonable advance notice of the announcement, filing or notification and a copy of the same, and shall consider in good faith comments from the other Party regarding the announcement, filing or notification.

ARTICLE X

MISCELLANEOUS PROVISIONS

Section 10.1 Notices.

(a) Method of Delivery. All notices and other communications (each, a “**Notice**”) required or permitted hereunder shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the Party to be notified, (b) when sent by electronic mail in PDF format (so long as such Party has made available an electronic mail address below), if sent before 5:00 p.m. in the time zone of the recipient, if not, then on the next Business Day, with a copy sent by first class mail (return receipt requested, postage prepaid), (c) five Business Days after having been sent by registered or certified mail, return receipt requested, postage prepaid or (d) two Business Days after deposit with an internationally recognized overnight courier, specifying the soonest possible day of delivery, with written verification of receipt. All such notices and other communications shall be sent in accordance with the contact information provided for such recipient below. Either Party may change the address to which notice is to be given to such Party by giving a notice to each other Party in writing stating that such newly

designated address shall be such Party's address for purpose of all notices or other communications required or permitted to be given pursuant to this Agreement.

2. If to Developer:

[***]
Attn: [***]
Phone: [***]
Email: [***]

2. If to Investor:

[***]
Attn: [***]
Phone: [***]
Email: [***]

Section 10.2 Assignment. This Agreement shall inure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns. This Agreement may not be assigned by either Party without the prior written consent of the other Party and any purported assignment or other transfer without such consent shall be void and unenforceable.

Section 10.3 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.

Section 10.4 Third-Party Beneficiaries. This Agreement is for the sole and exclusive benefit of the Parties and their successors and permitted assigns, and nothing herein, expressed or implied, shall give, or be construed to give, to any Person, other than the Parties and such successors and permitted assigns, any legal or equitable right, remedies or claims under or with respect to this Agreement or any provisions hereof.

Section 10.5 Other Activities. No Party hereto shall be prohibited from engaging in or holding an interest in any other business ventures of any kind or description, or any responsibility to account to the other for the income or profits of any such enterprises or have this Agreement be deemed to constitute any agreement not to compete. This Agreement shall not be deemed to create a partnership, joint venture, association or any other similar relationship between the Parties.

Section 10.6 Further Assurances. Each Party shall use commercially reasonable efforts to take all additional actions and shall execute all other and further instruments and documents as are necessary or appropriate to give full effect to the provisions of this Agreement.

Section 10.7 Governing Law. This Agreement, and any instrument or agreement required hereunder, shall be construed under, and all matters arising out of or in connection with this Agreement (whether in contract, tort or otherwise) shall be governed by, the laws of the State of New York.

Section 10.8 WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, AND AGREES TO CAUSE EACH OF ITS AFFILIATES TO WAIVE, TO THE

FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY CLAIM DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT. EACH PARTY (A) CERTIFIES THAT NO REPRESENTATIVE OF THE OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF A CLAIM, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTY HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 10.8.

Section 10.9 Consent to Jurisdiction. Each of the Parties (i) consents to submit itself, and hereby submits itself, to the exclusive jurisdiction of the federal and state courts situated in the State of New York in the event any dispute arises out of this Agreement, (ii) agrees that it will not attempt to deny or defeat such jurisdiction by motion or other request for leave from any such court, and agrees not to plead or claim any objection to the laying of venue in any such court or that any judicial proceeding in any such court has been brought in an inconvenient forum, (iii) agrees that it will not bring any action relating to this Agreement in any court other than the federal and state courts situated in the State of New York, and (iv) consents to service of process being made through the notice procedures set forth in Section 10.1. This consent to jurisdiction is being given solely for purposes of this Agreement, and it is not intended to, and shall not, confer consent to jurisdiction with respect to any other dispute in which a Party may become involved.

Section 10.10 Severability. If any provision of this Agreement (or any portion thereof) or the application of any such provision (or any portion thereof) to any Person or circumstance shall be held invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision hereof (or the remaining portion thereof) or the application of such provision to any other Persons or circumstances.

Section 10.11 Entire Agreement. This Agreement sets forth the entire understanding and agreement of the Parties, and shall supersede any other agreements and understandings (written or oral) between or among any of the Parties on or prior to the Effective Date with respect to the matters contemplated in this Agreement.

Section 10.12 Amendments to Agreement. No amendment, supplement or other modification to any terms of this Agreement shall be valid unless in writing and executed and delivered by each of the Parties.

Section 10.13 Facsimile; Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same agreement, it being understood that all of the Parties need not sign the same counterpart. Counterparts may be delivered via facsimile, electronic mail (including .pdf) 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.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

LANZATECH, INC.

By: /s/ Jennifer Holmgren
Name: Jennifer Holmgren
Title: CEO

BGTF LT AGGREGATOR LP

by
BGTF BERMUDA GP LIMITED, its general partner
By: /s/ James Bodi
Name: James Bodi
Title: Director

Certain confidential information contained in this exhibit, marked by brackets, has been redacted in accordance with Regulation S-K Item 601(b) because the information (i) is not material and (ii) would be competitively harmful if disclosed.

THIS INSTRUMENT AND ANY SECURITIES ISSUABLE PURSUANT HERETO HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “**SECURITIES ACT**”), OR UNDER THE SECURITIES LAWS OF CERTAIN STATES. THESE SECURITIES MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED EXCEPT AS PERMITTED IN THIS SAFE AND UNDER THE ACT AND APPLICABLE STATE SECURITIES LAWS PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT OR AN EXEMPTION THEREFROM.

LanzaTech NZ, Inc.

**SAFE
(Simple Agreement for Future Equity)**

THIS CERTIFIES THAT in exchange for the payment by BGTF LT Aggregator LP (the “**Investor**”) of \$50,000,000 (the “**Initial Purchase Amount**”) on or about October 3, 2022, the Investor, LanzaTech NZ, Inc., a Delaware corporation (the “**Company**”), and solely for purposes of Section 2(e) and Section 4(i) hereof, LanzaTech, Inc., a Delaware corporation (the “**Developer**”), enters into this Safe on October 2, 2022. Subject to the Company obtaining the approvals and waivers set forth in Section 6(h), the Company issues to the Investor the right to certain shares of Capital Stock (as defined below). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Framework Agreement (as defined below).

1. Definitions.

“**Affiliate**” of a specified Person means any Person that, directly or indirectly, Controls, is Controlled by, or is under common Control with, such specified Person.

“**Board**” means the board of directors of the Company.

“**Capital Stock**” means the capital stock of the Company, including, without limitation, the common stock of the Company (the “**Common Stock**”) and the preferred stock of the Company (the “**Preferred Stock**”).

“**Change of Control**” means (a) a transaction or series of related transactions in which any “person” or “group” (within the meaning of Section 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended), becomes the “beneficial owner” (as defined in Rule 13d-3 under the Securities Exchange Act of 1934, as amended), directly or indirectly, of more than 50% of the outstanding voting securities of the Company or Developer having the right to vote for the election of members of the Board or board of directors of Developer, as applicable, (b) any reorganization, merger or consolidation of the Company or Developer, other than a transaction or series of related transactions in which the holders of the voting securities of the Company or Developer outstanding immediately prior to such transaction or series of related transactions retain, immediately after 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 Developer, as applicable, or such other surviving or resulting parent entity, or (c) a sale, lease or other disposition of all or substantially all of the assets of the Company or Developer. A transaction or series of related transactions that would be a Change of Control but would also be a De-SPAC shall be treated as a De-SPAC and not a Change of Control.

“**Company Capitalization**” is calculated as of immediately prior to the Equity Financing and (without double-counting, in each case calculated on an as-converted to Common Stock basis):

- Includes all shares of Capital Stock issued and outstanding;
- Includes all Converting Securities;
- Includes all (a) issued and outstanding Options, and (b) Promised Options; and
- Includes the Unissued Option Pool, except that any increase to the Unissued Option Pool in connection with the Equity Financing shall only be included to the extent that the number of Promised Options exceeds the Unissued Option Pool prior to such increase.

“**Converting Securities**” includes this Safe and other convertible securities issued by the Company, including but not limited to: (a) other Safes, (b) convertible promissory notes and other convertible debt instruments, and (c) convertible securities that have the right to convert into shares of Capital Stock.

“**Co-Sale Agreement**” means the Seventh Amended and Restated Right of First Refusal and Co-Sale Agreement, entered into on October 28, 2021, by and among the Company, the Investors (as defined therein) and the Key Holders (as defined therein), as amended and/or restated from time to time.

“**De-SPAC**” means a business combination, merger, reorganization or similar transaction, or share exchange or purchase, in which the stockholders of the Company receive securities (a) the class of which is registered, or (b) convertible into securities the class of which is registered, under Section 12(b) of the Securities Exchange Act of 1934 (the “**Exchange Act**”) constituting, or upon conversion would constitute (assuming conversion on such date), more than 50% of the outstanding capital stock of a publicly-traded special purpose acquisition company or blank check company, or any successor entity which is listed on a “national securities exchange” registered with the Securities and Exchange Commission (the “**Commission**”) under Section 6 of the Exchange Act (a “**SPAC**”).

“**De-SPAC Common Stock**” means the common stock of the publicly traded entity resulting from a De-SPAC issued in exchange for the Capital Stock.

“**Direct Listing**” means the Company’s initial listing of its Common Stock (other than shares of Common Stock not eligible for resale under Rule 144 under the Securities Act) on a national securities exchange by means of an effective registration statement on Form S-1 filed by the Company with the SEC that registers shares of existing capital stock of the Company for resale, as approved by the Board. For the avoidance of doubt, a Direct Listing shall not be deemed to be an underwritten offering and shall not involve any underwriting services.

“**Dissolution Event**” means (a) a voluntary termination of operations, (b) a general assignment for the benefit of the Company’s creditors, or (c) any other liquidation, dissolution or winding up of the Company (excluding a Liquidity Event), whether voluntary or involuntary.

“**Dividend Amount**” means, with respect to any date on which the Company pays a dividend on its outstanding Common Stock, the amount of such dividend that is paid per share of Common Stock multiplied by (a) the Purchase Amount divided by (b) (i) the Liquidity Price, if there has been a Liquidity Event, or (ii) the Safe Price (with the Company Capitalization calculated as of the date of payment of such dividend), if there has not been a Liquidity Event.

“**Equity Financing**” means a bona fide transaction or series of transactions with the principal purpose of raising capital, pursuant to which the Company issues (or reissues) and sells Preferred Stock at a fixed valuation, including but not limited to, a pre-money or post-money valuation.

“**Framework Agreement**” means the Framework Agreement, dated as of the date hereof, by and between the Investor and Developer.

“**Governmental Authority**” means any governmental department, tax authority, commission, board, bureau, agency, court or other instrumentality of any country, state, province, county, parish or municipality, jurisdiction, or other political subdivision thereof.

“**Initial Public Offering**” means the closing of the Company’s first initial public offering of Common Stock pursuant to a registration statement filed under the Securities Act.

“**Investors’ Rights Agreement**” means the Eighth Amended and Restated Investors’ Rights Agreement, entered into on October 28, 2021, by and among the Company and the Investors (as defined therein), as amended and/or restated from time to time.

“**Liquidity Capitalization**” is calculated as of immediately prior to a Change of Control, an Initial Public Offering, a Direct Listing, or a De-SPAC, as applicable, and (without double-counting, in each case calculated on an as-converted to Common Stock basis):

- Includes all shares of Capital Stock issued and outstanding;
- Includes all (a) issued and outstanding Options, and (b) to the extent receiving Proceeds, Promised Options;
- Includes all Converting Securities, other than any Safes and other convertible securities (including without limitation shares of Preferred Stock) where the holders of such securities are receiving Cash-Out Amounts or similar liquidation preference payments in lieu of Conversion Amounts or similar “as-converted” payments; and
- Excludes the Unissued Option Pool.

“**Liquidity Event**” means a Change of Control, an Initial Public Offering, a Direct Listing, or a De-SPAC.

“**Liquidity Price**” means, (a) the lesser of (i) the price per share equal to the Pre-Money Valuation Cap divided by the Liquidity Capitalization and (A) in the event of a Change of Control, the fair market value of the Common Stock at the time of a Change of Control (determined by reference to the purchase price payable for each share of Common Stock in connection with such Change of Control), (B) in the event of an Initial Public Offering, the price at which Common Stock is sold to the public in an Initial Public Offering, (C) in the event of a Direct Listing, the closing price of the Common Stock on the first day of trading following a Direct Listing, and (D) in the event of a De-SPAC not involving a PIPE, the value ascribed to each share of Common Stock at the time of exchange for De-SPAC Common Stock in a De-SPAC not involving a PIPE, or (b) in the event of a De-SPAC involving a PIPE, (i) in connection with a De-SPAC with AMCI Acquisition Corp II (“**AMCI**”), the price paid by the private investment in public equity investors in such De-SPAC for PIPE Stock that results in such investors’ receipt of the number of shares of De-SPAC Common Stock issuable pursuant to such De-SPAC in exchange for one share of Common Stock (“**De-SPAC Liquidity Price**”) and (ii) in connection with a De-SPAC with a SPAC other than AMCI, [***] of the De-SPAC Liquidity Price.

“**Mutual Confidentiality Agreement**” means [***].

“**Non-Repayable Amount**” means the aggregate amount no longer subject to repayment pursuant to Section 2(a) (which in no event shall exceed the Initial Purchase Amount).

“**Options**” includes options, restricted stock awards or purchases, RSUs, SARs, warrants or similar securities, vested or unvested.

“**Person**” means any natural person, partnership, limited partnership, limited liability partnership, joint venture, syndicate, sole proprietorship, company or corporation (with or without share capital), limited liability corporation, joint stock company, unincorporated association, trust, trustee, executor, administrator or other legal entity, or any Governmental Authority.

“**PIPE**” means a private investment in public equity that is effective in connection with a De-SPAC.

“**PIPE Stock**” means the capital stock of the entity into which the private investment in public equity investors are investing in connection with a De-SPAC.

“**Pre-Money Valuation Cap**” means \$1,817,000,000.

“**Proceeds**” means cash and other assets (including without limitation stock consideration) that are proceeds from a Change of Control or Dissolution Event, as applicable, and legally available for distribution.

“**Promised Options**” means promised but ungranted Options that are the greater of those (a) promised pursuant to agreements or understandings made prior to the execution of, or in connection with, the term sheet or letter of intent for the Equity Financing or Liquidity Event, as applicable (or the initial closing of the Equity Financing or consummation of the Liquidity Event, if there is no term sheet or letter of intent), (b) in the case of an Equity Financing, treated as outstanding Options in the calculation of the Standard Preferred Stock’s price per share, or (c) in the case of a Change of Control, treated as outstanding Options in the calculation of the distribution of the Proceeds.

“**Purchase Amount**” means the Initial Purchase Amount, *less* (a) the aggregate amount converted pursuant to Section 3 from time to time and (b) the aggregate amount repaid pursuant to Section 2.

“**Qualifying Project**” means any Approved Project acquired by the Investor or any Eligible Project with respect to which the Investor has or is deemed to have delivered a Rejection Notice to Developer prior to the Repayment Date or the Extended Repayment Date (as defined below), as applicable.

“**Repayment Date**” means the fifth anniversary of the date hereof.

“**Safe**” means a simple agreement for future equity. References to “**this Safe**” mean this specific instrument.

“**Safe Preferred Stock**” means the shares of the series of Preferred Stock issued to the Investor in an Equity Financing having the identical rights, privileges, preferences and restrictions as the shares of Standard Preferred Stock, other than with respect to: (a) the per share liquidation preference and the initial conversion price for purposes of price-based anti-dilution protection, which will equal the Safe Price, and (b) the basis for any dividend rights, which will be based on the Safe Price.

“**Safe Price**” means the price per share equal to the Pre-Money Valuation Cap divided by the Company Capitalization.

“**Standard Preferred Stock**” means the shares of the series of Preferred Stock issued to the investors investing new money in the Company in connection with the initial closing of the Equity Financing.

“**Unissued Option Pool**” means all shares of Capital Stock that are reserved, available for future grant and not subject to any outstanding Options or Promised Options (but in the case of a Change of Control, only to the extent Proceeds are payable on such Promised Options) under any equity incentive or similar Company plan.

2. *Repayment.*

(a) Subject to Section 2(d), on the Repayment Date or the Extended Repayment Date, as applicable (if before the termination of this Safe), the Company shall repay in cash to the Investor the Initial Purchase Amount *less* the aggregate amount converted by the Investor pursuant to Section 3 from time to time (“**Remaining Amount**”) *plus* interest on the Remaining Amount outstanding on the date of payment at a rate of [***] per annum, compounded annually and computed on the basis of a year of three hundred sixty-five (365) or three hundred sixty-six (366) days, as the case may be, and the actual days elapsed since the date first set forth above; *provided* that for each \$50,000,000 of aggregate Equity Funding required for Qualifying Projects, as determined in accordance with the Framework Agreement, \$5,000,000 of the Remaining Amount shall convert to a Non-Repayable Amount; *provided further* that the Equity Funding for each such Project shall accrue as of (i) for Approved Projects, the closing of the Acquisition of each such Approved Project, and (ii) for Eligible Projects with respect to which the Investor has or is deemed to have delivered Rejection Notices to Developer, the delivery or deemed delivery by the Investor of a Rejection Notice to Developer with respect to each such Eligible Project.

(b) If, prior to the Repayment Date or the Extended Repayment Date, as applicable, the Investor has delivered an Approval Notice or a Non-Conforming Project Approval Notice to Developer with respect to a Project, but the Acquisition of such Project has not been consummated, then the Equity Funding associated with such Project shall be treated as Equity Funding for purposes of determining the Non-Repayable Amount pursuant to Section 2(a); *provided*, that if such Acquisition is terminated after the Repayment Date or the Extended Repayment Date, as applicable, the amount of any prior increase to the Non-Repayable Amount as of the Repayment Date or Extended Repayment Date, as applicable, due to the application of the foregoing clause shall be due and payable in cash by the Company to the Investor, together with accrued interest in accordance with Section 2(a), within [***] following the termination of such Acquisition; *provided further*, that such prior increase to the Non-Repayable Amount shall not convert pursuant to Section 3 unless and until such Acquisition is consummated.

(c) For illustrative purposes only and subject to the timing considerations set forth in Section 2(a) and Section 2(b), if the Equity Funding required for a Qualifying Project is \$105,000,000, then \$10,000,000 of the Remaining Amount shall cease to be repayable and be considered part of the Non-Repayable Amount; *provided* that the remaining \$5,000,000 of the Equity Funding required for such Qualifying Project will be counted towards the next \$50,000,000 of aggregate Equity Funding required for Qualifying Projects. Accrued interest on the \$10,000,000 will be payable on the Repayment Date or the Extended Repayment Date, as applicable.

(d) If no Equity Financing or Liquidity Event has occurred prior to the Repayment Date, then the Company shall repay the Initial Purchase Amount, plus interest thereon at a rate of [***] per annum, compounded annually and computed on the basis of a year of three hundred sixty-five (365) or three hundred sixty-six (366) days, as the case may be, and the actual days elapsed since the date first set forth above (not duplicative of repayment made under Section 2(a)), in cash to the Investor on the Repayment Date; *provided* that the Investor shall have the option to extend the Repayment Date to the 10th

anniversary of the date hereof (the “**Extended Repayment Date**”), by providing the Company an irrevocable notice of extension at least one calendar day prior to the Repayment Date. In the event the Investor exercises its option pursuant to the foregoing sentence, the Company shall repay the Initial Purchase Amount, plus interest thereon at a rate of [***] per annum, compounded annually and computed on the basis of a year of three hundred sixty-five (365) or three hundred sixty-six (366) days, as the case may be, and the actual days elapsed since the date first set forth above (not duplicative of repayment made under Section 2(a)), in cash to the Investor on the Extended Repayment Date if no Equity Financing or Liquidity Event has occurred prior to the Extended Repayment Date.

(e) The Developer hereby fully and unconditionally guarantees, as primary obligor and not merely as surety, to the Investor, the full and punctual payment when due, whether at maturity, by acceleration, by redemption or otherwise, of the Company’s repayment obligations hereunder, including under Section 2, Section 3(b)(i), Section 3(c)(i), Section 3(d), Section 4(j), Section 5(b) and Section 6(i). The Developer further agrees that:

(i) its guarantee herein constitutes a guarantee of payment when due (and not a guarantee of collection) and agrees to pay, in addition to the amounts stated in this Safe, any and all expenses (including reasonable counsel fees and expenses) incurred by the Investor in enforcing or exercising any rights under any guarantee;

(ii) its obligations herein are primary, absolute, irrevocable and unconditional irrespective of the validity or enforceability of this agreement, the Framework Agreement or any other agreement or instrument referred to herein or therein, and, to the fullest extent permitted by applicable law, irrespective of any other circumstance whatsoever that might otherwise constitute a legal or equitable discharge or defense, it being the intent of the parties that Developer’s obligations hereunder shall be primary, absolute, irrevocable and unconditional under any and all circumstances; and

(iii) its obligations hereunder shall be automatically reinstated if and to the extent that for any reason any payment made by or on behalf of the Company or the Developer hereunder is rescinded or must be otherwise restored for any reason whatsoever, and agrees that it will indemnify Investor on demand for all reasonable costs and expenses (including reasonable fees and expenses of counsel) incurred by Investor in connection with such rescission or restoration.

3. Conversion Events; Dissolution Event; Termination.

(a) **General.** Effective immediately after the first to occur of an Equity Financing or a Liquidity Event that is not a Change of Control (the “**First Event**”) before the termination of this Safe, the Purchase Amount (or a portion thereof) may convert, at any time at the Investor’s sole option, and the Non-Repayable Amount shall convert, automatically and on an as accrued basis, into shares of Capital Stock or, if the First Event is a De-SPAC, De-SPAC Common Stock, in accordance with Section 3(b) or Section 3(c), as applicable. If, following the First Event, the Capital Stock or De-SPAC Common Stock associated with the First Event will be converted into or exchanged for other securities or property pursuant to a recapitalization, subsequent Equity Financing or Liquidity Event or other similar transaction (the “**Second Event**”), then, (i) effective immediately after the consummation of the Second Event that is not a Change of Control, the Purchase Amount (or a portion thereof) may convert, at any time at the Investor’s sole option, and the Non-Repayable Amount shall convert, automatically and on an as accrued basis, into, such securities or property as would have been issued upon conversion or exchange of the shares of Capital Stock or De-SPAC Common Stock that would have been issued upon conversion of the Purchase Amount (or a portion thereof) and the Non-Repayable Amount, respectively, in connection with the First Event, or (ii) immediately prior to, or concurrent with, the consummation of the Second Event that is a Change of Control, the holder of this Safe will automatically be entitled to receive such securities or property as would

have been received by a holder of the shares of Capital Stock or De-SPAC Common Stock that would have been issued upon conversion of the Purchase Amount in connection with the First Event.

(b) **Equity Financing.**

(i) *Equity Financing.* If there is an Equity Financing before the termination of this Safe, then effective immediately after the initial closing of such Equity Financing, the Purchase Amount (or a portion thereof) may convert, at any time at the Investor's sole option, and the Non-Repayable Amount shall convert, automatically and on an as accrued basis, into: either (A) the number of shares of Standard Preferred Stock equal to the Purchase Amount (or a portion thereof) and the Non-Repayable Amount, respectively, divided by the lowest price per share of the Standard Preferred Stock, or (B) the number of shares of Safe Preferred Stock equal to the Purchase Amount (or a portion thereof) and the Non-Repayable Amount, respectively, divided by the Safe Price, whichever results in the greater number of shares.

(ii) *Transaction Documents.* In connection with the negotiation of the transaction documents relating to the Equity Financing that would allow for the conversion of the Purchase Amount (or a portion thereof) or the Non-Repayable Amount into shares of Standard Preferred Stock or Safe Preferred Stock pursuant to Section 3(b)(i), the Company will provide the Investor an opportunity to review all of the applicable transaction documents related to the Equity Financing and will consider the Investor's reasonable comments on such transaction documents. It will be a condition to the Company's obligation to issue the shares of Standard Preferred Stock or Safe Preferred Stock, as applicable, that the Investor execute and deliver to the Company all of the applicable transaction documents related to the Equity Financing and all of the applicable transaction documents relating to a Second Event, if applicable; *provided*, that such documents are reasonably acceptable to the Investor; *provided, however*, that transaction documents related to the Equity Financing that otherwise meet the following criteria shall be deemed to be reasonably acceptable to the Investor: such documents are (A) subject to the remainder of this paragraph, no less advantageous to the Investor than the documents entered into with the purchasers of Standard Preferred Stock (with appropriate variations for the Safe Preferred Stock, if and as applicable, and appropriate variations of rights based on number of shares held or amount invested), (B) have customary exceptions to any drag-along applicable to the Investor, including (without limitation) limited representations, warranties, liability and indemnification obligations, and absence of non-competition and non-solicitation obligations for the Investor, (C) otherwise contain terms that are substantially similar to and, in any event, no less advantageous to the Investor than, the terms of the Company's existing Series F Preferred Stock financing agreements, except that any limitations or exclusions applicable solely to the Series F Director (including such limitations and exclusions set forth in Sections 4.7 and 4.8 of the Investors' Rights Agreement and Sections 8.6 and 8.9 of the certificate of incorporation of the Company) shall not apply to such shares of Standard Preferred Stock or Safe Preferred Stock (if Preferred Stock is being issued in the Equity Financing), (D) provide for the Investor's information rights pursuant to Section 6(l) and Section 6(m) hereof, (E) do not provide for Investor to be a "Key Holder" (or equivalent) or for Investor to be subject to any comparable restrictions, and (F) give the Investor the right of first refusal and right of co-sale (or substantially similar rights) as set forth in Sections 2.3, 2.4, 4.1 and 4.2 of the Co-Sale Agreement (subject to any terms or limitations generally applicable to exercise of such rights as are provided in the transaction documents for the Equity Financing). Notwithstanding the foregoing, if any conditions for the transaction documents related to the Equity Financing set forth in clauses (A) through (E) above are not satisfied and as a result the Investor fails to execute and deliver to the Company any such transaction documents, the Company shall, within [***] of the initial closing of the Equity Financing, at its sole option, either (x) amend such transaction documents such that they comply with the foregoing requirements or (y) repay the Initial Purchase Amount, plus interest thereon at a rate of [***] per annum, compounded annually and computed on the basis of a year of three hundred sixty-five (365) or three hundred sixty-six (366) days, as the case may be, and the actual days elapsed since the date first set forth

above, to the Investor in cash, upon which this Safe shall terminate in accordance with Section 3(f)(i)(A).

(c) **Liquidity Event**

(i) *Change of Control.* If there is a Change of Control before the First Event, the holder of this Safe will automatically be entitled (subject to the liquidation priority set forth in Section 3(e)) to receive a portion of the Proceeds, due and payable to the Investor immediately prior to, or concurrent with, the consummation of such Change of Control, equal to the greater of (A) the Initial Purchase Amount plus interest thereon at a rate of [***] per annum, compounded annually and computed on the basis of a year of three hundred sixty-five (365) or three hundred sixty-six (366) days, as the case may be, and the actual days elapsed since the date first set forth above (the “**Cash-Out Amount**”), and (B) the consideration payable on the number of shares of Common Stock equal to the Initial Purchase Amount divided by the Liquidity Price (the “**Conversion Amount**”); *provided*, that the Investor shall have the option to elect to receive (1) the Cash-Out Amount in lieu of the Conversion Amount, or (2) the fair market value of the Conversion Amount in cash. Without limiting the foregoing proviso, if any of the Company’s securityholders are given a choice as to the form and amount of Proceeds to be received in a Change of Control, the Investor will be given the same choice, *provided* that the Investor may not choose to receive a form of consideration that the Investor would be ineligible to receive as a result of the Investor’s failure to satisfy any requirement or limitation generally applicable to the Company’s securityholders, or under any applicable laws.

Notwithstanding the foregoing, in connection with a Change of Control intended to qualify as a tax-free reorganization, the Company may reduce the cash portion of Proceeds payable to the Investor by the amount determined by the Board in good faith for such Change of Control to qualify as a tax-free reorganization for U.S. federal income tax purposes, *provided* that such reduction (1) does not reduce the total Proceeds payable to the Investor, and (2) is applied in the same manner and on a pro rata basis to all securityholders who have equal priority to the Investor under Section 3(e).

(ii) *Initial Public Offering; Direct Listing; De-SPAC.* In connection with an Initial Public Offering or a Direct Listing, in each case before the termination of this Safe, effective immediately after the closing of such Initial Public Offering or Direct Listing, the Purchase Amount (or a portion thereof) may convert, at any time at the Investor’s sole option, and the Non-Repayable Amount shall convert, automatically and on an as accrued basis, into the number of shares of Common Stock equal to the Purchase Amount (or a portion thereof) and the Non-Repayable Amount, respectively, divided by the Liquidity Price. In connection with a De-SPAC before the termination of this Safe, effective immediately after the closing of such De-SPAC, the Purchase Amount (or a portion thereof) may convert, at any time at the Investor’s sole option, and the Non-Repayable Amount shall convert, automatically and on an as accrued basis, into the number of shares of De-SPAC Common Stock issuable pursuant to such De-SPAC in exchange for the number of shares of Common Stock equal to the Purchase Amount (or a portion thereof) and the Non-Repayable Amount, respectively, divided by the Liquidity Price.

(iii) *Transaction Documents.* In connection with the payment of the portion of the Proceeds payable to the Investor or the conversion of the Purchase Amount (or a portion thereof) or the Non-Repayable Amount into shares of Common Stock or De-SPAC Common Stock pursuant to Section 3(c)(i) or Section 3(c)(ii), as applicable, the Investor will execute and deliver to the Company all of the applicable transaction documents related to the Liquidity Event; *provided*, that such documents are the same documents entered into with all of the holders of Common Stock or De-SPAC Common Stock; *provided further*, that in the event of a De-SPAC, in no event shall the Investor be subject to any lock-up or transfer restriction following the applicable Liquidity Event. In connection with a Direct Listing or an Initial Public Offering, if Investor is party to the Investors’ Rights Agreement, it shall be subject to any lock-up or transfer

restriction contained therein and if Investor is not party to such agreement, it shall be subject to lock-up and transfer restrictions reasonably requested by the Company, provided the terms are “market”.

(d) **Dissolution Event.** If there is a Dissolution Event before the termination of this Safe, the Investor will automatically be entitled (subject to the liquidation priority set forth in Section 3(e)) to receive a portion of Proceeds equal to the Purchase Amount plus interest thereon at a rate of [***] per annum, compounded annually and computed on the basis of a year of three hundred sixty-five (365) or three hundred sixty-six (366) days, as the case may be, and the actual days elapsed since the date first set forth above, due and payable to the Investor immediately prior to the consummation of the Dissolution Event.

(e) **Liquidation Priority.**

(i) In a Change of Control or a Dissolution Event, the Investor’s right to receive the repayment amounts in Section 2, Section 3(b)(ii), Section 3(c)(i), Section 3(d), Section 4(j), Section 5(b), and Section 6(i) of this Safe is intended to operate like unsecured indebtedness and is:

(A) junior to payment of outstanding secured indebtedness and creditor claims, including secured contractual claims for payment and secured convertible promissory notes (to the extent such convertible promissory notes are not actually or notionally converted into Capital Stock),

(B) on par with payment of outstanding unsecured indebtedness and creditor claims, including unsecured contractual claims for payment and unsecured convertible promissory notes (to the extent such convertible promissory notes are not actually or notionally converted into Capital Stock), and if the applicable Proceeds are insufficient to permit full payments to the Investor and such other unsecured indebtedness, the applicable Proceeds will be distributed pro rata to the Investor and such other unsecured indebtedness in proportion to the full payments that would otherwise be due, and

(C) senior to payments for Common Stock, Preferred Stock and other Safes.

(ii) The Investor’s right to receive amounts that are not the repayment amounts in Section 2, Section 3(b)(ii), Section 3(c)(i), Section 3(d), Section 4(j), Section 5(b), and Section 6(i) in this Safe, including the Cash-Out Amount, Conversion Amount or Purchase Amount, as applicable, is intended to operate like standard non-participating Preferred Stock and is:

(A) junior to payment of outstanding indebtedness and creditor claims, including contractual claims for payment and convertible promissory notes (to the extent such convertible promissory notes are not actually or notionally converted into Capital Stock),

(B) on par with payments for other Safes and/or the most senior Preferred Stock, and if the applicable Proceeds are insufficient to permit full payments to the Investor and such other Safes and/or the most senior Preferred Stock, the applicable Proceeds will be distributed pro rata to the Investor and such other Safes and/or the most senior Preferred Stock in proportion to the full payments that would otherwise be due, and

(C) senior to payments for Common Stock and Preferred Stock (other than the most senior Preferred Stock).

(f) **Termination.**

(i) This Safe will automatically terminate (without relieving the Company of any of its obligations (1) arising from a prior breach of or non-compliance with this Safe or (2) relating to the shares into which certain amounts under the Safe have converted into) immediately following the

earliest to occur of: (A) the Purchase Amount being reduced to \$0 (and, for the avoidance of doubt, the Initial Purchase Amount having been fully repaid and/or converted), (B) the payment of amounts due to the Investor pursuant to Section 3(c)(i), and (C) the payment of amounts due to the Investor pursuant to Section 3(d).

(ii) Notwithstanding the foregoing, Section 6 shall survive the termination of this Safe.

4. *Company and Developer Representations and Covenants.*

(a) The Company is a corporation duly organized, validly existing and in good standing under the laws of its state of incorporation, and has the power and authority to own, lease and operate its properties and carry on its business as now conducted.

(b) The execution, delivery and (for the issuance of the underlying Capital Stock into which this Safe converts and the transaction pursuant to which such Capital Stock would be issued, subject to Section 4(d)) performance by the Company of this Safe is within the corporate power of the Company and has been duly authorized by all necessary actions on the part of the Company. This Safe constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as limited by bankruptcy, insolvency or other laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity. To its knowledge, the Company is not in violation of (i) its current certificate of incorporation or bylaws, (ii) any material statute, rule or regulation applicable to the Company, or (iii) any material debt or contract to which the Company is a party or by which it is bound, where, in each case, such violation or default, individually, or together with all such violations or defaults, could reasonably be expected to have a material adverse effect on the Company.

(c) The performance and consummation of the transactions contemplated by this Safe do not and will not: (i) violate any material judgment, statute, rule or regulation applicable to the Company, (ii) result in the acceleration of any material debt or contract to which the Company is a party or by which it is bound, or (iii) result in the creation or imposition of any lien on any property, asset or revenue of the Company or the suspension, forfeiture, or nonrenewal of any material permit, license or authorization applicable to the Company, its business or operations.

(d) No consents or approvals are required in connection with the issuance and performance of this Safe other than, solely in the case of the authorization and issuance of securities issuable pursuant to Section 3 and the transaction pursuant to which such securities would be issued: (i) any necessary approvals by the Board and the Company's stockholders, including but not limited to approvals for the authorization and issuance of shares of Capital Stock issuable pursuant to Section 3 and the waiver of any pro-rata or pre-emptive rights (if not complied with), (ii) any necessary corporate approvals of the SPAC, including but not limited to approvals for the De-SPAC and the authorization and issuance of shares of De-SPAC Common Stock issuable pursuant to Section 3, (iii) any qualifications, filings, consents or approvals under applicable securities laws, competition laws, foreign investment laws or other governmental authorities applicable to the transaction pursuant to which the securities will be issued, and (iv) any necessary consents or approvals (corporate, shareholder, third party or regulatory) by or with respect to a third party under an agreement between such third party and the Company or the SPAC, as applicable.

(e) The Company owns or possesses (or can obtain on commercially reasonable terms) sufficient legal rights to all patents, trademarks, service marks, trade names, copyrights, trade secrets, licenses, information, processes and other intellectual property rights necessary for its business as now

conducted and as currently proposed to be conducted, without any conflict with, or infringement of the rights of, others.

(f) The Company has provided Investor copies of its organizational documents, each of which are in full force and effect, as well as copies of any agreements granting to a third party exclusivity or other rights that conflict with the exclusivity and other rights (including the rights, with priority relative to other Persons, to review, acquire, own, finance and transfer projects) granted to the Investor pursuant to the Framework Agreement.

(g) The Company and its Affiliates and each of their respective members, managers, and officers are and have at all times been in compliance with the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations promulgated thereunder, and any other applicable anti-corruption or anti-bribery Laws.

(h) None of the Company or its Affiliates or any of their respective members, managers, and officers (i) has violated or is in violation of any Sanctions or Anti-Money Laundering Laws, or (ii) is targeted by any Sanctions or has engaged in any dealings with or for the benefit of any Persons targeted by Sanctions. There are no pending nor, to the knowledge of the Company, threatened actions involving the Company and its Affiliates and each of their respective members, managers, and officers with respect to any Sanctions or Anti-Money Laundering Laws.

(i) The Developer has full legal capacity, power and authority to execute and deliver this Safe and to perform its obligations hereunder. The execution, delivery and performance by the Developer of this Safe is within the corporate power of the Developer and has been duly authorized by all necessary actions on the part of the Developer. This Safe constitutes a valid and binding obligation of the Developer, enforceable in accordance with its terms, except as limited by bankruptcy, insolvency or other laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity.

(j) So long as any liabilities (whether direct or contingent, liquidated or unliquidated) or obligations of the Company to the Investor hereunder remain outstanding, the Company shall not take or agree to take, or vote in favor of any of its subsidiaries taking or agreeing to take, any action (including any sale of assets or equity) that would reasonably be expected to cause the Company to be incapable of satisfying its obligations hereunder, it being understood that a transaction that would cause the fair market value of the Company to be less than \$200,000,000, as determined in accordance with Schedule I, shall be deemed to cause the Company to be incapable of satisfying its obligations hereunder. Until the Company (or any parent or successor) is publicly traded, the Company shall, within [***] of the end of each calendar year and each second quarter (i.e. semiannually) and, additionally, in connection with any request by Investor in relation to a transaction entered into by the Company or its subsidiaries (such request not to be made more than once in any [***] period), procure and deliver to Investor, at the expense of the Company, an appraisal demonstrating that the fair market value of the Company equals or exceeds \$200,000,000, as determined in accordance with Schedule I; provided, that the semiannual appraisal requirement for a particular period shall not apply if the Company issues Capital Stock in a *bona fide* financing transaction with a non-Affiliate on the basis of a valuation cap or valuation, as applicable, in excess of \$200,000,000 and provides satisfactory evidence of the same to Investor. In the event of any breach of this Section 4(j), by the Company and, for a breach other than of the first sentence of this Section 4(j), that remains uncured [***] after written notice by Investor, the Remaining Amount *plus* interest at a rate of [***] per annum, compounded annually and computed on the basis of a year of three hundred sixty-five (365) or three hundred sixty-six (366) days, as the case may be, and the actual days elapsed since the date first set forth above, shall be immediately due and payable in cash by the Company to the Investor.

5. Investor Representations.

(a) The Investor has full legal capacity, power and authority to execute and deliver this Safe and to perform its obligations hereunder. This Safe constitutes a valid and binding obligation of the Investor, enforceable in accordance with its terms, except as limited by bankruptcy, insolvency or other laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity.

(b) The Investor is an accredited investor as such term is defined in Rule 501 of Regulation D under the Securities Act, and acknowledges and agrees that if not an accredited investor (as finally determined by a court of competent jurisdiction) at the time of an Equity Financing, then the Company may void this Safe and return the Initial Purchase Amount plus interest thereon at a rate of [***] per annum, compounded annually and computed on the basis of a year of three hundred sixty-five (365) or three hundred sixty-six (366) days, as the case may be, and the actual days elapsed since the date first set forth above. The Investor has been advised that this Safe and the underlying securities have not been registered under the Securities Act, or any state securities laws and, therefore, cannot be resold unless they are registered under the Securities Act and applicable state securities laws or unless an exemption from such registration requirements is available. The Investor is purchasing this Safe and the securities to be acquired by the Investor hereunder for its own account for investment, not as a nominee or agent, and not with a view to, or for resale in connection with, the distribution thereof, and as of the date hereof, the Investor has no present intention of selling, granting any participation in, or otherwise distributing the same. The Investor has such knowledge and experience in financial and business matters that the Investor is capable of evaluating the merits and risks of such investment, is able to incur a complete loss of such investment without impairing the Investor's financial condition and is able to bear the economic risk of such investment for an indefinite period of time.

6. Miscellaneous.

(a) Any provision of this Safe may be amended, waived or modified only by written consent of the Company and the Investor.

(b) Any notice required or permitted by this Safe will be deemed sufficient when delivered personally or by overnight courier to the relevant address listed on the signature page, or [***] after being deposited in the U.S. mail as certified or registered mail with postage prepaid, addressed to the party to be notified at such party's address listed on the signature page, as subsequently modified by written notice.

(c) The Investor is not entitled, in its capacity as a holder of this Safe, to vote or be deemed a holder of Capital Stock for any purpose other than tax purposes, nor will anything in this Safe be construed to confer on the Investor, as such, any rights of a Company stockholder or rights to vote for the election of directors or on any matter submitted to Company stockholders, or to give or withhold consent to any corporate action or to receive notice of meetings, until shares of Capital Stock have been issued on the terms described in Section 3. However, if the Company pays a dividend on outstanding shares of Common Stock (that is not payable in shares of Common Stock) while this Safe is outstanding, the Company will pay the Dividend Amount to the Investor at the same time.

(d) Neither this Safe nor the rights in this Safe are transferable or assignable, by operation of law or otherwise, by either party without the prior written consent of the other; *provided, however*, that this Safe and/or its rights may be assigned, in whole but not in part, by the Investor to any of its Affiliates without the Company's prior written consent.

(e) In the event any one or more of the provisions of this Safe is for any reason held to be invalid, illegal or unenforceable, in whole or in part or in any respect, or in the event that any one or more of the provisions of this Safe operate or would prospectively operate to invalidate this Safe, then and in any such event, such provision(s) only will be deemed null and void and will not affect any other provision of this Safe and the remaining provisions of this Safe will remain operative and in full force and effect and will not be affected, prejudiced, or disturbed thereby.

(f) All rights and obligations hereunder will be governed by the laws of the State of New York, without regard to the conflicts of law provisions of such jurisdiction.

(g) The parties acknowledge and agree that for United States federal and state income tax purposes this Safe is, and at all times has been, intended to be characterized as stock, and more particularly as common stock for purposes of Sections 304, 305, 306, 354, 368, 1036 and 1202 of the Internal Revenue Code of 1986, as amended. Accordingly, the parties agree to treat this Safe consistent with the foregoing intent for all United States federal and state income tax purposes (including, without limitation, on their respective tax returns or other informational statements).

(h) The parties acknowledge and agree that before the Company can be obligated to issue any equity securities or instruments convertible into, or exchangeable or exercisable for, such equity securities, it must obtain stockholder approvals and waivers of certain rights held by existing investors to purchase newly issued equity securities of the Company or instruments convertible into, or exchangeable or exercisable for, such equity securities. The parties acknowledge and agree that until such approvals and waivers are obtained, the Company shall be under no obligation to issue any shares of Capital Stock or other securities pursuant to this Safe.

(i) The parties acknowledge and agree that the Company shall include the approvals and waivers referenced in Section 4(d) and Section 6(h) required for the performance of this Safe in the approvals and waivers required for the applicable First Event (at the same time that it obtains the approvals and waivers required for such First Event). The Company agrees that it will not issue any equity securities or convertible equity securities in the future for capital raising purposes, including but not limited to any Equity Financing, De-SPAC, Direct Listing, Initial Public Offering or similar transaction (excluding Safes on terms no more favorable to the investor therein than those afforded to Investor hereunder and the issuance of any Common Stock or options to employees or directors of, or consultants or advisors to, the Company or any of its subsidiaries pursuant to any equity incentive or similar plan of the Company) unless it has obtained the approvals and waivers referenced in Section 4(d) and Section 6(h) that are required for the issuance of the equity securities into which this Safe converts and conversion into such equity securities by Investor. Notwithstanding the foregoing, if the Company fails to obtain any of the required approvals or waivers to issue equity securities into which this Safe converts, and the conversion thereof by Investor, but otherwise receives approval of the applicable First Event, the Company shall, within [***] of such approval (and, if earlier, upon receipt of proceeds that equal or exceed the amount payable hereunder), repay the Initial Purchase Amount, plus interest thereon at a rate of [***] per annum, compounded annually and computed on the basis of a year of three hundred sixty-five (365) or three hundred sixty-six (366) days, as the case may be, and the actual days elapsed since the date first set forth above, to the Investor in cash, upon which this Safe shall terminate in accordance with Section 3(f)(i)(A). For the avoidance of doubt, the Company has the legal capacity, power and authority to execute and perform its obligations and has obtained all necessary approvals to agree to this Section 6(i) as of the date hereof.

(j)

(i) The Company agrees that in the event an Initial Public Offering, Direct Listing or De-SPAC has occurred, the Company shall use its commercially reasonable efforts to have

registered or to register the shares of Capital Stock into which this Safe may convert on a registration statement. In the event of a De-SPAC, the Company agrees that it shall use commercially reasonable efforts to have the shares underlying this Safe registered on the Form S-1 or Form S-3 that the PIPE Stock are registered on.

(ii) The Company's obligation to include the shares of Capital Stock issued upon conversion of this Safe for resale on a registration statement are contingent upon the Investor furnishing in writing to the Company such information regarding the Investor, the securities of the Company held by the Investor, and the intended method of disposition of such securities as shall be reasonably requested by the Company to effect the registration of such shares of Capital Stock, and shall execute such documents in connection with such registration as the Company may reasonably request that are customary of a selling stockholder in similar situations.

(k) None of the Company or the Investor or any of their respective Affiliates shall make any public announcement concerning or otherwise disclose to any third party (other than to their respective representatives on a confidential basis pursuant to the terms of the Mutual Confidentiality Agreement and only to the extent necessary in connection with each party's respective rights and obligations under this Safe), the terms or existence of this Safe, except with the prior written consent of the other party hereto. Notwithstanding the foregoing, the Company may disclose the terms and existence of this Safe to third parties (including to existing and potential investors or potential acquirors or in connection with required public filings) in connection with an Equity Financing or a Liquidity Event, provided that such information is disclosed in accordance with the terms of the Mutual Confidentiality Agreement.

(l) For as long as this Safe remains outstanding or the Investor holds any Capital Stock and until the Investor becomes a party to the Investors' Rights Agreement (or its equivalent), the Company shall provide the Investor (i) the same information that it provides each Major Investor (as defined in the Investors' Rights Agreement) pursuant to Section 3.1(b) of the Investors' Rights Agreement, and (ii) no less information than and the same information rights as any other stockholder of the Company has; *provided* that the Investor shall be subject to Section 3.3 of the Investors' Rights Agreement as if it were a party thereto. The information rights set forth in this Section 6(l) shall terminate and be of no further force and effect upon the earliest to occur of (A) a Direct Listing, Initial Public Offering or De-SPAC or (B) the consummation of a Deemed Liquidation Event (as defined in the Investors' Rights Agreement).

(m) The Company acknowledges that Investor is an affiliate of the Brookfield Global Transition Fund, a Brookfield-controlled investment vehicle focused on making investments that facilitate the transition to a net-zero carbon economy and is required to produce certain sustainability-related information and reports relating to its investments. In furtherance of the foregoing, beginning on the 1-year anniversary of the date hereof, for as long as this Safe remains outstanding or the Investor holds at least [***] in fair market value of Capital Stock, as determined in accordance with Schedule I, the Company shall:

- (i) Provide Investor with [***];
- (ii) Implement appropriate policies and procedures, to (A) [***] and (B) [***]; and
- (iii) Provide Investor with [***].

[Signature page follows]

IN WITNESS WHEREOF, the undersigned have caused this Safe to be duly executed and delivered.

COMPANY:

LanzaTech NZ, Inc.:

By: /s/ Jennifer Holmgren

Name: Jennifer Holmgren

Title: CEO

Address: ***

Email: ***

DEVELOPER (solely for purposes of Section 2(e) and Section 4(i)):

LanzaTech, Inc.:

By: /s/ Jennifer Holmgren

Name: Jennifer Holmgren

Title: CEO

Address: ***

Email: ***

[Signature Page to SAFE]

INVESTOR:

BGTF KT Aggregator LP

by

BGTF BERMUDA GP LIMITED, its general partner

By: /s/ James Bodi

Name: James Bodi

Title: Director

Address: ***

Email: ***

[Signature Page to SAFE]

Certain confidential information contained in this exhibit, marked by brackets, has been redacted in accordance with Regulation S-K Item 601(b) because the information (i) is not material and (ii) would be competitively harmful if disclosed.

COOPERATION LETTER AGREEMENT

This Cooperation Letter Agreement ("**Letter Amendment**") is made and entered into this 2nd of October 2022 by and between LanzaTech, Inc., a company organized and existing under the laws of Delaware ("**LanzaTech**"), Suncor Energy Inc. a corporation existing under the laws of Canada ("**Suncor**") and BGTF LT Aggregator LP, a limited partnership registered in Delaware ("**Brookfield**"). Each of LanzaTech, Suncor and Brookfield shall be referred to herein, individually, as a "**Party**," and, collectively, as the "**Parties**".

RECITALS

WHEREAS, LanzaTech and Suncor are party to a Master Licensing Agreement dated October 6, 2020 pursuant to which LanzaTech grants to Suncor certain commercial rights relating to LanzaTech's technology and business ("**Master Licensing Agreement**").

WHEREAS, LanzaTech and Brookfield are party to a Framework Agreement dated the date of this Letter Agreement pursuant to which LanzaTech grants to Brookfield certain rights relating to projects that deploy LanzaTech's technology ("**Framework Agreement**").

WHEREAS, LanzaTech and Suncor have agreed to enter into an amendment to the Master Licensing Agreement dated on or about the date of this Letter Agreement pursuant to which Suncor's commercial rights relating to LanzaTech's technology are amended in order to implement Brookfield's rights relating to projects that deploy LanzaTech's technology under the Framework Agreement.

NOW, THEREFORE, in consideration of the mutual promises contained herein and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

AGREEMENT

Article 1

Definitions and Interpretation

- 1.1 The Parties acknowledge that under the Master Licensing Agreement, LanzaTech has granted to Suncor a right of first refusal with respect to any project investment opportunity that is to be offered to or by LanzaTech from or to a party other than LanzaTech or Suncor in respect of certain LanzaTech projects.
- 1.2 The Parties acknowledge that under the Framework Agreement, LanzaTech has granted to Brookfield certain rights to invest in certain projects that deploy LanzaTech technology.

Article 2

First Right of Refusal to certain Suncor Projects

- 2.1 The Parties hereby agree the following:
 - (a) Where, in accordance with the terms of the Framework Agreement, LanzaTech notifies Brookfield of an equity investment opportunity for a project in Canada and/or the State of Colorado pursuant to an FID Notice (as defined in the Framework Agreement, which in general terms is notice that the project is construction-ready), LanzaTech will, at the latest, simultaneously notify Suncor of the existence of the relevant project investment opportunity.

- (b) Where, in accordance with the terms of, and pursuant to, the Framework Agreement, Brookfield or its designee pursues after receipt of an FID Notice (as defined in the Framework Agreement) an equity investment opportunity in respect of a construction-ready project in Canada and/or the State of Colorado that uses LanzaTech Licensed Subject Matter (as defined in the Master Licensing Agreement), Brookfield hereby grants to Suncor the right, exercisable at Suncor's sole discretion, to invest in such project in an amount up to [***] of the required equity capital for such project on terms to be proposed by Brookfield and agreed at the time, but that will in no event be less favorable on a per share or equivalent economic unit basis in any material respect than those of other equity capital investors (including Brookfield) in such project; provided, that governance and other non-economic terms shall be commercially reasonable but otherwise determined by Brookfield in good faith. Brookfield shall notify Suncor in writing of the terms of the offer (the "**Suncor FID Notice**"). Suncor shall have [***] from the receipt of such Suncor FID Notice to agree to invest in such project on the terms set out in such Suncor FID Notice. Where Suncor does not agree to invest on such terms or does not respond to the Suncor FID Notice within [***] of receipt, then Brookfield or its designee may either (i) invest one hundred percent (100%) of the equity capital in such project itself (including with its affiliates) or (ii) enter into an agreement with one or more parties for the required equity capital for such project on terms that are either consistent on a per share or equivalent economic unit basis in all material respects to the terms in the Suncor FID Notice (or any subsequent offer to Suncor) or less favorable on a per share or equivalent economic unit basis to the investor than those offered to Suncor in the Suncor FID Notice (or any subsequent offer to Suncor) (as reasonably determined by Brookfield in good faith).

Suncor projects

- (c) Where Suncor establishes a project that uses LanzaTech Licensed Subject Matter that in Suncor's complete discretion requires equity capital from a party other than Suncor and its affiliates, Suncor hereby agrees to:
- (i) notify Brookfield of such investment opportunity ("**Suncor Project Notice**"); and
 - (ii) consider any investment proposal that Brookfield presents within [***] and prior to execution of any final agreements with any third parties,

provided that Suncor is under no obligation to delay ongoing negotiations during this period, or accept any investment proposal provided by Brookfield or, after compliance with Article 2.1(c)(ii), delay the execution of any agreement(s).

**Article 3
Governing law**

- 3.1 This Letter Agreement and all matters arising out of or relating to this Letter Agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to principles of conflicts of law that would impose the law of another jurisdiction, and the Parties agree for any dispute arising in connection with this Agreement, subject to Article 4, to accept and submit to the exclusive jurisdiction of the courts of the State of New York.

**Article 4
Dispute resolution**

- 4.1 The Parties shall in good faith attempt to resolve any claim, dispute or difference between them arising out of or in connection with this Letter Agreement or the implementation of any of the provisions of this Letter Agreement.

- 4.2 In the event of a dispute arising between the Parties under or in connection with the Letter Agreement, the Parties may agree to submit the dispute to arbitration, or either Party may, within the limitation periods prescribed by law, commence litigation with respect to the dispute.
- 4.3 Should the Parties agree to resolve the dispute by arbitration, then the dispute shall be submitted for arbitration before a single arbitrator with the costs associated with the arbitrator and other costs of arbitration shared equally between the Parties and each Party bearing their own costs of the arbitration and shall be conducted at a venue mutually agreed between the Parties.

**Article 5
Miscellaneous**

5.1 *Notices*

- (a) Any notice or other document to be given under this Letter Agreement shall be in writing and shall be deemed to have been duly given if left at or sent by hand or by certified or registered post to a Party at the address set out below for such Party or such other address as one Party may from time to time designate by written notice to the other.
- (b) Any such notice or other document shall be deemed to have been received by the addressee [***] following the date of dispatch if the notice or other document is sent by certified or registered post, or upon confirmation of delivery or transmission if sent by hand.

If to LanzaTech:

Address:	[***]
Attn:	[***]

If to Suncor:

Address:	[***]
Attn:	[***]

If to Brookfield:

Address:	[***]
Attn:	[***]

5.2 *Entire Agreement*

This Letter Agreement sets forth the entire agreement between the Parties and supersede all previous agreements and understandings, whether oral or written, between the Parties with respect to the subject matter of this Letter Agreement, with the exception of the Master License Agreement which is not superseded or amended by this Letter Agreement.

5.3 *Amendment*

This Letter Agreement may not be amended, varied, supplemented or otherwise modified except as expressly stated in this Letter Agreement or by an instrument in writing signed by an authorized representative of each Party.

5.4 *No joint venture or partnership*

It is not the intention of the Parties to create nor shall this Letter Agreement be deemed or construed to create a partnership, joint venture, association, trust or fiduciary relationship or to authorize the other Party to act as an agent, servant or employee for any other Party.

5.5 *Costs*

Each Party shall bear its own costs and expenses incurred in connection with the preparation and execution of this Letter Agreement.

5.6 *Execution of Agreement*

This Letter Agreement may be executed in counterparts that together shall be deemed to constitute one valid and binding Letter Agreement and delivery of counterparts may be effected by means of facsimile transmission or PDF with the same effect as if original copies had been delivered.

---The rest of this page is left intentionally blank---

IN WITNESS WHEREOF, the Parties hereto have duly executed this Letter Agreement as of the day and year first written above.

Signed for and on behalf of

LanzaTech, Inc.

/s/ Jennifer Holmgren

Name

CEO

Title

October 2, 2022

Date

Signed for and on behalf of

Suncor Energy Inc.

/s/ Andrea Decore

Name

VP Low Carbon Fuels & GHG Offsets

Title

September 28, 2022

Date

Signed for and on behalf of

BGTF LT Aggregator LP

by

BGTF BERMUDA GP LIMITED, its general partner

/s/ James Bodi

Name

Director

Title

October 2, 2022

Date

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM'S CONSENT

We consent to the inclusion in this Registration Statement of AMCI Acquisition Corp. II (the "Company") on Amendment No. 2 to Form S-4 (File No. 333-264811), of our report dated March 25, 2022, which includes an explanatory paragraph as to the Company's ability to continue as a going concern, with respect to our audit of the financial statements of AMCI Acquisition Corp. II as of December 31, 2021 and for the period from January 28, 2021 (inception) through December 31, 2021, which report appears in the Prospectus, which is part of this Registration Statement. We also consent to the reference to our Firm under the heading "Experts" in such Prospectus.

/s/ Marcum LLP

Marcum LLP
New York, NY
November 14, 2022

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the use in this Registration Statement No. 333-264811 on Form S-4 of our report dated May 9, 2022, (October 11, 2022, as to the effects of the restatement discussed in Note 2), relating to the consolidated financial statements of LanzaTech NZ, Inc. and subsidiaries. We also consent to the reference to us under the heading “Experts” in such Registration Statement.

/s/ Deloitte & Touche LLP

Chicago, Illinois

November 14, 2022
