

United States
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 8-K

Current Report
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

July 18, 2022

Date of Report (Date of earliest event reported)

CleanTech Acquisition Corp.
(Exact Name of Registrant as Specified in its Charter)

Delaware

(State or other jurisdiction
of incorporation)

001-40611

(Commission File Number)

85-1699753

(I.R.S. Employer
Identification No.)

207 West 25th Street, 9th Floor
New York, NY

(Address of Principal Executive Offices)

10001

(Zip Code)

Registrant's telephone number, including area code: (212) 494-9005

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	CLAQ	The Nasdaq Stock Market LLC
Warrants	CLAQW	The Nasdaq Stock Market LLC
Rights	CLAQR	The Nasdaq Stock Market LLC
Units	CLAQU	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

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 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement

As approved by its stockholders at the Special Meeting of Stockholders on July 18, 2022 (the "Meeting"), CleanTech Acquisition Corp. (the "Company" or "CLAQ") entered into an amendment (the "Trust Amendment") to the investment management trust agreement, dated as of July 14, 2021, with Continental Stock Transfer & Trust Company on July 19, 2022. Pursuant to the Trust Amendment, the Company has the right to extend the time to complete a business combination six (6) times for an additional one (1) month each time from July 19, 2022, to January 19, 2023, by depositing \$100,000 to the trust account for each one-month extension.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

On July 18, 2022, the Company issued an unsecured promissory note in the aggregate principal amount of \$150,000 to CleanTech Investments, LLC ("CleanTech Investments") and an unsecured promissory note in the aggregate principal amount of \$300,000 to CleanTech Sponsor I LLC ("CleanTech Sponsor"). The Company deposited to the trust account \$100,000 of the total \$450,000 of loan amount and extended the amount of time it has available to complete a business combination from July 19, 2022 to August 19, 2023. Both CleanTech Investments and CleanTech Sponsor are the Company's sponsors at its initial public offering. Neither promissory note bears interest and both of them will be repaid only upon closing of a business combination by the Company.

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

As approved by its stockholders at the Meeting on July 18, 2022, the Company filed an amendment to its Amended and Restated Certificate of Incorporation with the Delaware Secretary of State on July 19, 2022 (the "Charter Amendment"), giving the Company the right to extend the date by which it has to complete a business combination up to six (6) times for an additional one (1) month each time, from July 19, 2022 to January 19, 2023.

Item 5.07. Submission of Matters to a Vote of Security Holders.

On July 18, 2022, the Company held the Meeting. On June 15, 2022, the record date for the Meeting, there were 21,562,500 shares of common stock of CLAQ entitled to be voted at the Meeting, 72.12% of which were represented in person or by proxy.

The final results for each of the matters submitted to a vote of CLAQ's stockholders at the Meeting are as follows:

1. Charter Amendment

Stockholders approved the proposal to amend the Company's amended and restated certificate of incorporation, giving CLAQ the right to extend the date by which it has to complete a business combination six (6) times for an additional one (1) month each time, from July 19, 2022 to January 19, 2023. Adoption of the amendment required approval by the affirmative vote of at least a majority of the Company's outstanding common stock. The voting results were as follows:

FOR	AGAINST	ABSTAIN	BROKER NON-VOTES
13,332,777	2,218,136	0	0

2. Trust Amendment

Stockholders approved the proposal to amend the Company's investment management trust agreement, dated as of July 14, 2021, by and between the Company and Continental Stock Transfer & Trust Company to allow the Company to extend the time it has to complete a business combination six (6) times for an additional one (1) month each time from July 19, 2022, to January 19, 2023 by depositing into the trust account \$100,000 for each one-month extension. Adoption of the amendment required approval by the affirmative vote of at least a majority of the Company's outstanding common stock. The voting results were as follows:

FOR	AGAINST	ABSTAIN	BROKER NON-VOTES
13,332,752	2,218,136	25	0

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Item 9.01. Financial Statements and Exhibits

(c) Exhibits:

Exhibit No.	Description
1.1	Amendment to the investment management trust agreement, dated as of July 14, 2021, with Continental Stock Transfer & Trust Company
3.1	Amendment to the Amended and Restated Certificate of Incorporation of CleanTech Acquisition Corp., dated July 19, 2022
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: July 19, 2022

CLEANTECH ACQUISITION CORP.

By: /s/ Eli Spiro
 Name: Eli Spiro
 Title: Chief Executive Officer

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**AMENDMENT NO. 1
TO THE
INVESTMENT MANAGEMENT TRUST AGREEMENT**

This Amendment No. 1 (this "Amendment"), dated as of July 19, 2022, to the Investment Management Trust Agreement (as defined below) is made by and between CleanTech Acquisition Corp. (the "Company") and Continental Stock Transfer & Trust Company, as trustee ("Trustee"). All terms used but not defined herein shall have the meanings assigned to them in the Trust Agreement.

WHEREAS, the Company and the Trustee entered into an Investment Management Trust Agreement dated as of July 14, 2021 (the "Trust Agreement");

WHEREAS, Section 1(i) of the Trust Agreement sets forth the terms that govern the liquidation of the Trust Account under the circumstances described therein;

WHEREAS, at a special meeting of the Company held on July 18, 2022, the Company's stockholders approved (i) a proposal to amend the Company's amended and restated certificate of incorporation (the "A&R COF") giving the Company the right to extend the date by which it has to consummate a business combination six (6) times for an additional one (1) month each time, from July 19, 2022 to January 19, 2023 (i.e., for a period of time ending 18 months from the consummation of its initial public offering); and (ii) a proposal to amend the Trust Agreement requiring the Company to deposit \$100,000 into the Trust Account for each one-month extension from July 19, 2022; and

NOW THEREFORE, IT IS AGREED:

1. Section 1 (i) of the Trust Agreement is hereby amended and restated in its entirety as follows:

"(i) Commence liquidation of the Trust Account only after and promptly after receipt of, and only in accordance with, the terms of a letter ("Termination Letter"), in a form substantially similar to that attached hereto as either Exhibit A or Exhibit B, signed on behalf of the Company by its President, Chief Executive Officer or Chairman of the Board and Secretary or Assistant Secretary, and complete the liquidation of the Trust Account and distribute the Property in the Trust Account only as directed in the Termination Letter and the other documents referred to therein; provided, however, that in the event that a Termination Letter has not been received by the Trustee by (T) the 12-month anniversary of the closing of the IPO ("Closing"), or (U) if the Company's Board of Directors extends the time to complete the Business Combination by one (1) month, the 13-month anniversary of the Closing, provided that the Company deposits \$100,000 for outstanding public shares of common stock into the Trust Account on or prior to the 12-month anniversary of the Closing, or (V) if the Company's Board of Directors further extends the time to complete the Business Combination by an additional 1-month period, the 14-month anniversary of the Closing, provided that the Company deposits an additional \$100,000 for outstanding public shares of common stock into the Trust Account on or prior to the 13-month anniversary of the Closing, or (W) if the Company's Board of Directors further extends the time to complete the Business Combination by an additional 1-month period, the 15-month anniversary of the Closing, provided that the Company deposits an additional \$100,000 for outstanding public shares of common stock into the Trust Account on or prior to the 14-month anniversary of the Closing; or (X) if the Company's Board of Directors further extends the time to complete the Business Combination by an additional 1-month period, the 16-month anniversary of the Closing, provided that the Company deposits an additional \$100,000 for outstanding public shares of common stock into the Trust Account on or prior to the 15-month anniversary of the Closing; or (Y) if the Company's Board of Directors further extends the time to complete the Business Combination by an additional 1-month period, the 17-month anniversary of the Closing, provided that the Company deposits an additional \$100,000 for outstanding public shares of common stock into the Trust Account on or prior to the 16-month anniversary of the Closing; or (Z) if the Company's Board of Directors further extends the time to complete the Business Combination by an additional 1-month period, the 18-month anniversary of the Closing, provided that the Company deposits an additional \$100,000 for outstanding public shares of common stock into the Trust Account on or prior to the 17-month anniversary of the Closing; but if the Company has not completed the Business Combination within the applicable monthly anniversary of the Closing ("Last Date"), the Trust Account shall be liquidated in accordance with the procedures set forth in the Termination Letter attached as Exhibit B hereto and distributed to the Public Shareholders as of the Last Date. For example, if during the 12th month, the Company does not deposit \$100,000 for outstanding public shares common stock into the Trust Account by the last day of the 12th month, then the Last Date shall be the last day of the 12th month."

2. Exhibit D of the Trust Agreement is hereby amended and restated in its entirety as follows:

[Letterhead of Company]

[Insert date]

Continental Stock Transfer & Trust Company
1 State Street, 30th Floor
New York, N.Y. 10004
Attn: Francis Wolf and Celeste Gonzalez

Re: Trust Account — Extension Letter

Gentlemen:

Pursuant to paragraph 1(j) of the Investment Management Trust Agreement between CleanTech Acquisition Corp. ("Company") and Continental Stock Transfer & Trust Company ("Trustee"), dated as of [_____], 2022 ("Trust Agreement"), this is to advise you that the Company is extending the time available in order to consummate a Business Combination with the Target Businesses for an additional one (1) month, from _____ to _____ (the "Extension"). Capitalized words used herein and not otherwise defined shall have the meanings ascribed to them in the Trust Agreement.

This Extension Letter shall serve as the notice required with respect to Extension prior to the Applicable Deadline.

In accordance with the terms of the Trust Agreement, we hereby authorize you to deposit \$100,000, which will be wired to you, into the Trust Account investments upon receipt.

Very truly yours,
CLEANTECH ACQUISITION CORP.

By: _____
[•],

3. All other provisions of the Trust Agreement shall remain unaffected by the terms hereof.

4. This Amendment may be signed in any number of counterparts, each of which shall be an original and all of which shall be deemed to be one and the same instrument, with the same effect as if the signatures thereto and hereto were upon the same instrument. A facsimile signature or electronic signature shall be deemed to be an original signature for purposes of this Amendment.

5. This Amendment is intended to be in full compliance with the requirements for an Amendment to the Trust Agreement as required by Section 7(c) of the Trust Agreement, and every defect in fulfilling such requirements for an effective amendment to the Trust Agreement is hereby ratified, intentionally waived and relinquished by all parties hereto.

6. This Amendment shall be governed by and construed and enforced in accordance with the laws of the State of New York, without giving effect to conflicts of law principles that would result in the application of the substantive laws of another jurisdiction.

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IN WITNESS WHEREOF, the parties have duly executed this Amendment to the Investment Management Trust Agreement as of the date first written above.

CONTINENTAL STOCK TRANSFER & TRUST COMPANY, as Trustee

By: /s/ Francis Wolf
Name: Francis Wolf
Title: Vice President

CLEANTECH ACQUISITION CORP.

By: /s/ Eli Spiro
Name: Eli Spiro
Title: Chief Executive Officer

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Delaware
The First State

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I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF AMENDMENT OF "CLEANTECH ACQUISITION CORP.", FILED IN THIS OFFICE ON THE NINETEENTH DAY OF JULY, A.D. 2022, AT 10:30 O'CLOCK A.M.

/s/ Jeffrey W. Bullock

Jeffrey W. Bullock, Secretary of State



3093231 8100
SR# 20223024048
You may verify this certificate online at corp.delaware.gov/authver.shtml

Authentication: 203949411
Date: 07-19-22

State of Delaware
Secretary of State
Division of Corporations
Delivered 10:30 AM 07/19/2022
FILED 10:30 AM 07/19/2022
SR 20223024048 - File Number 3093231

**AMENDMENT TO THE
AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION OF
CLEANTECH ACQUISITION CORP.**

July 18, 2022

CleanTech Acquisition Corp., 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 "CleanTech Acquisition Corp." The original certificate of incorporation was filed with the Secretary of State of the State of Delaware on June 18, 2020. The Amended and Restated Certificate of Incorporation was filed with the Secretary of State of Delaware on July 14, 2021 (the "**Amended and Restated Certificate**").
2. This Amendment to the Amended and Restated Certificate amends the Amended and Restated Certificate.
3. This Amendment to the Amended and Restated Certificate was duly approved by the Board of Directors of the Corporation and the stockholders of the Corporation in accordance with Section 242 of the General Corporation Law of the State of Delaware.
4. The text of Paragraph E of Article SIXTH is hereby amended and restated to read in full as follows:

"E. In the event that the Corporation does not consummate a Business Combination by (i) July 19, 2022 (i.e., 12 months from the consummation of the IPO) or (ii) January 19, 2023 (i.e., up to 18 months from the consummation of the IPO) if the Corporation elects to extend the amount of time to complete a Business Combination for up to six (6) times for an additional one (1) month each time in accordance with the terms of the Investment Management Trust Agreement, as amended, between the Corporation and Continental Stock Transfer & Trust Company (in either case, such date being referred to as the "Termination Date"), the Corporation shall (i) cease all operations except for the purposes of winding up, (ii) as promptly as reasonably possible but not more than ten business days thereafter redeem 100% of the IPO Shares for cash for a redemption price per share as described below (which redemption will completely extinguish such holders' 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 approval of the Corporation's then stockholders and subject to the requirements of the GCL, including the adoption of a resolution by the Board of Directors pursuant to Section 275(a) of the GCL finding the dissolution of the Corporation advisable and the provision of such notices as are required by said Section 275(a) of the GCL, dissolve and liquidate the balance of the Corporation's net assets to its remaining stockholders, as part of the Corporation's plan of dissolution and liquidation, subject (in the case of (ii) and (iii) above) to the Corporation's obligations under the GCL to provide for claims of creditors and other requirements of applicable law ("Dissolve"). In such event, the per share redemption price shall be equal to a pro rata share of the Trust Fund plus any pro rata interest earned on the funds held in the Trust Fund and not previously released to the Corporation for its working capital requirements or necessary to pay its taxes divided by the total number of IPO Shares then outstanding. In the event that the Corporation does not timely make all additional deposits into its Trust Account as required by the Corporation's Investment Management Trust Agreement entered into at the time of the IPO, as amended, the Corporation shall Dissolve."

IN WITNESS WHEREOF, CleanTech Acquisition Corp. has caused this Amendment to the Amended and Restated Certificate to be duly executed in its name and on its behalf by an authorized officer as of the date first set above.

CLEANTECH ACQUISITION CORP.

By: /s/ Eli Spiro
Name: Eli Spiro
Title: Chief Executive Officer
