

Company announcement 16/2023

Green Hydrogen Systems A/S - Capital increase as a result of granting long-term incentive shares to the CEO

Kolding, Denmark, 7 June 2023 – Green Hydrogen Systems A/S (“Green Hydrogen Systems”) and the CEO agreed in connection with the employment of the CEO to reward the CEO through a long-term incentive programme (“IPO bonus”). Accordingly, and pursuant to the employment contract of the CEO, the CEO was entitled to receive such number of shares in Green Hydrogen Systems that corresponds to 0.75% of the outstanding share capital of Green Hydrogen Systems at, and to be delivered on, the date falling 720 days after the admission of the “Temporary Purchase Certificates” to trading on Nasdaq Copenhagen in connection with Green Hydrogen Systems’ June 2021 initial public offering.

In accordance with the terms of the IPO bonus, Green Hydrogen Systems has on 7 June settled the IPO bonus by a combination of issuance of 271,329 shares (against payment of a subscription price of DKK 1 per share) and payment of a cash amount to the CEO.

Consequently, Green Hydrogen Systems’ Board of Directors has today decided to carry out the capital increase relating to the IPO bonus.

As a result of the capital increase, the share capital of Green Hydrogen Systems will be increased by a nominal amount of DKK 271,329 to DKK 83,437,290 through the issue of 271,329 shares (each having a nominal value of DKK 1).

The new shares are expected to be admitted to trading and official listing on Nasdaq Copenhagen A/S as soon as possible following registration of the capital increase with the Danish Business Authority.

Under section 32 of the Danish Capital Markets Act, Green Hydrogen Systems is to announce the total share capital and the voting rights by the end of a month in which any change of the share capital was effectuated. The table below shows the total share capital and the voting rights of Green Hydrogen Systems after the capital increase:

Number of shares (nominal value DKK 1.00)	Nominal value (DKK)	Voting rights
83,437,290	83,437,290	83,437,290

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Green Hydrogen Systems in brief

Green Hydrogen Systems is a leading provider of standardised and modular electrolysers to produce green hydrogen solely based on renewable electricity. With its wide range of possible applications, green hydrogen plays a key role in the ongoing fundamental shift in our energy systems towards a net-zero emission society in 2050. As a result, the demand for green hydrogen is surging, requiring a significant scale-up of electrolysis



capacity. Founded in 2007 and building on more than 10 years of technology development, Green Hydrogen Systems today has a commercially proven and cost-competitive electrolysis technology endorsed by leading energy, as well as industrial companies.

Source: Green Hydrogen Systems

Ticker: GREENH

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