

Minutes of Extraordinary General Meeting

Green Hydrogen Systems A/S

Extraordinary General Meeting – 18 July 2022



On 18 July 2022 at 12.30 PM (CEST) an Extraordinary General Meeting of Green Hydrogen Systems A/S (the "Company") was held at the offices of Bech-Bruun Law Firm P/S, Langelinie Allé 35, 2100 Copenhagen, Denmark.

The Extraordinary General Meeting was convened with the following agenda:

1. Amendment of article 10.1 of the Articles of Association (size of the Board of Directors)
2. Election of members to the Board of Directors

The Chairman of the Board of Directors, Christian Clausen, welcomed the attending shareholders to the Extraordinary General Meeting.

The Chairman of the Board of Directors then informed the general meeting that the Board of Directors had elected Anders Hagstrøm, lawyer, as Chairman of the Meeting in accordance with Article 7.9 of the Articles of Association.

The Chairman of the Meeting presented the legal basis for convening the Extraordinary General Meeting set out in the Danish Companies Act and the Company's Articles of Association.

On that basis, the Chairman of the Meeting stated that the Extraordinary General Meeting had been duly and lawfully convened and that the Extraordinary General Meeting was legally competent to transact the items comprised by the agenda of the Extraordinary General Meeting.

The Chairman of the Meeting then informed that approximately 64.22 % of the share capital and votes were represented at the Extraordinary General Meeting. The Board of Directors had received proxies and postal votes representing approximately 99.99 % of the votes represented at the Extraordinary General Meeting.

Lastly, the Chairman of the Meeting stated, with consent of the general meeting, that no complete account according to section 101(5) of the Danish Companies Act was being made for the Extraordinary General Meeting.

Item 1 – Amendment of article 10.1 of the Articles of Association (size of the Board of Directors)

The Chairman of the Meeting presented the Board of Directors' proposal to amend article 10.1 of the Articles of Association to the effect that the Board of Directors was expanded to comprise no less than four and no more than nine members, all of whom should be elected by the general meeting of the Company.

The proposal implied that the Articles of Association would be amended as follows:

“The board of directors consists of no less than four and no more than nine members, all of whom must be elected by the general meeting. Members of the board of directors must resign at the next annual general meeting, but members of the board of directors may be eligible for re-election.”

As no shareholder wished to have the floor, the Chairman of the Meeting stated, with the consent of the general meeting, that the general meeting had adopted the proposal to amend article 10.1 of the Articles of Association.

Item 2 – Election of members to the Board of Directors

The Chairman of the Meeting stated that Karen-Marie Katholm and Thyge Boserup had decided to resign as members of the Board of Directors with effect of the date of the Extraordinary General Meeting. The Chairman of the Meeting referred to company announcement 07/2022 of 13 June 2022 for further details.

The Board of Directors proposed to elect the following as new members of the Board of Directors:

- Anders Vedel
- Armin Schnettler
- Karen Dyrskjøt

The Chairman of the Meeting referred to company announcement 07/2022 of 13 June 2022 for information on the management level positions and competencies held by the candidates and added that the candidates also held certain other positions, all of which the Chairman of the Meeting proceeded to inform the general meeting of.


The Chairman of the Meeting gave the floor to Torben Forskov, shareholder, who pointed out that only one in nine members of the incoming Board of Directors was female and that the diversity of the board composition ought to be considered by the incumbent Board of Directors prior to future elections. The Chairman of the Board of Directors noted Torben Forskov's remarks.

As there were no other candidates for the position as member of the Board of Directors, Anders Vedel, Armin Schnettler and Karen Dyrskjøt were all elected as new members of the Board of Directors.

There being no further items on the agenda, the Chairman of the Meeting thanked the shareholders for a practical and efficient execution of the Extraordinary General Meeting and resigned as Chairman of the Meeting.

Christian Clausen thanked the shareholders for their trust and support and the Chairman of the Meeting for conducting the Extraordinary General Meeting.

The Chairman of the Board of Directors then declared the Extraordinary General Meeting closed.



Anders Hagström
Chairman of the Meeting