

A background image of teal-colored water with numerous bubbles of various sizes, creating a dynamic and textured effect. The water surface is wavy, and the bubbles are scattered throughout the lower two-thirds of the page.

Remuneration report 2022

Hydrogen pro

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1 Introduction

Purpose of the report

The purpose of HydrogenPro executive remuneration approach is to encourage a strong and sustainable performance-based culture, which supports growth in shareholder value and delivery according to the Company's strategy. This report is made according to the requirements in section 6-16a and 6-16b of the Norwegian Public Limited Liability Companies Act and HydrogenPro executive remuneration guidelines.

The remuneration guidelines for Executive personnel were approved by the Extraordinary General Meeting on 5th September 2022. This report describes how the policy has been applied during 2022 and was approved by the Board of Directors on 30th March 2023 and is presented for voting by the annual general meeting on 24th May 2023.

Purpose of the Remuneration Committee

At HydrogenPro, a Remuneration Committee has been established to assist the Board of Directors in evaluating the remuneration, composition and performance of the Executive Management Team of HydrogenPro.

The Committee is committed to ensuring that the remuneration of the Executive Management Team is competitive and appropriate. This includes an evaluation of the balance between the interests of the Company's shareholders and motivating to pursue long-term growth without promoting short-term or risky behaviour.

Application of the remuneration policy in 2022

- HydrogenPro has applied the remuneration guidelines subsequently as approved by the Extraordinary General Meeting in September 2022.
- No deviations from the policy have been made by the Board of Directors.
- The company has not claimed back any paid remuneration to members of the Executive Management Team during the year.
- No Executive Management Team member received remuneration from other group undertakings other than their employment entity.

Key changes in the composition of Executive Management Team members

In 2022, the Board of Directors recruited a new CEO, Tarjei Johansen, to lead the Company effective as of 1st December. Karoline Aafos was recruited as Chief Project Officer responsible for Engineering and Project Execution effective as of 15th August and Tormod Kløve was recruited as Chief Legal Officer effective as of 14th November.

Background

The Company has a remuneration committee, which consists of 3 members from the Board of Directors (BoD). The committee shall assist the BoD in exercising its oversight responsibility, in particular on compensation matters pertaining to the CEO and other members of the executive management, compensation issues of principal importance and strategic people process in the Company, in particular related to succession, recruitment, talent, diversity and inclusion. The committee was established in fall of 2022 and currently consists of Ellen Hanetho as chair and Jarle Tautra and Donna Rennemo as members.

The remuneration committee leads the process of establishing the remuneration guidelines for HydrogenPro approved by the BoD.

In 2022, HydrogenPro focused on developing the remuneration guidelines to ensure that the Company can attract and retain talented employees and leaders. The guidelines are to be market aligned in the respective geographies for the relevant type of industries and the size of our Company, that is in growth mode. HydrogenPro will finalize and implement the remuneration framework and reward strategy during 2023.

2 2022 Highlights – company's performance

Revenue from contracts with customers was NOK 26,7 million in 2020, NOK 20,0 million in 2021 and NOK 56,4 million in 2022. An increase by 282% from 2021 to 2022.

Order backlog from contracts with customers was NOK 33,3 million in 2021 and NOK 747,0 in 2022. (The company began reporting on backlog and order intake in 2022, as such, the company does not have figures for the financial year ended 2020)

Total equity and liabilities was Nok 560,0 in 2020, NOK 528,0 million in 2021 and NOK 573,2 in 2022.

Total number of employees in HydrogenPro group was 25 in 2021 and 144 in 2022. Of the increase from 2021 to 2022, 105 new employees was employed in China.

3 Remuneration to Board of Directors and other committees

Remuneration of the Board of Directors

The BoD currently has 5 directors. The remuneration of the BoD in 2022 was in accordance with the existing Remuneration Policy. The members of the BoD are remunerated for their role and contribution in the Board. The fees are reviewed each year and approved by the Annual General Meeting (AGM).

Each ordinary member of the BoD received a fixed annual base fee of NOK 225 000 for the period AGM 2021 to AGM 2022. The Chair received a fixed annual base fee of NOK 450 000 for the same period, and an extraordinary fee in 2022 of NOK 450 000 as decided by the Extraordinary Annual Meeting on 5th September 2022.

The remuneration in the table below represents what is accounted for in the financial year 2022 including share/options holdings as of 31st December 2022.

Name	Position	Board fee	Consultancy fee	Total remuneration	No of shares owned	No of options
Ellen Hanetho 1	Chair	702 740	274 920	977 660	0	2 143 170
Vivian Espeseth	Member	0	0	0	3 173 571	0
Donna Rennemo	Member	0	0	0	0	0
Jarle Tautra 2	Member	126 370	0	126 370	1 000	0
Jarle Dragvik 3, 4	Member	126 370	0	126 370	7 700	0

- 1 1 490 000 of Ellen Hanetho's options are held by Opulentia Invest AS which is owned 100% by Ellen Hanetho
- 2 Shares are held by the controlled company Jardis Invest AS
- 3 Shares held through the controlled company Jasmig AS
- 4 Jarle Dragvik is CEO of TM Holding AS. TM Holding AS owns 9 635 182 shares and 163 005 options in HydrogenPro. Dragvik does not own any shares in TM Holding AS

In 2022, the BoD conducted 10 board meetings, held at the Company's offices in Porsgrunn/Oslo and/or virtual meetings and also treated a number of issues by circulation of documents.

Remuneration of the Nomination Committee

The nomination committee was established by the Extraordinary General Meeting on 5th September 2022. The committee consist of 3 members. They are Arild Støren Frick (chair), Bjørn Gabriel Reed (member) and Terje Mikalsen (member).

The remuneration of the Nomination Committee will be proposed and decided upon at the upcoming AGM 24th May 2023.

Remuneration of the Remuneration Committee

The remuneration committee has received no compensation for the period.

The remuneration of the Remuneration Committee will be proposed and decided upon at the upcoming AGM 24th May 2023.

Remuneration of the Audit Committee

The members of the audit committee are appointed by and from the members of the BoD, and currently consist of Ellen Hanetho, Jarle Tautra and Jarle Dragvik. The audit committee conducted one meeting during 2022.

The chair of the Audit Committee shall receive an annual fee of NOK 120.000 and the members shall receive an annual fee of NOK 80.000. Current members are independent of the Company's management. The remuneration will be decided upon at the upcoming AGM 24th May 2023.

4 Remuneration of Executive Management Team

Guidelines for the remuneration of the Executive Management Team

HydrogenPro guidelines for the remuneration of the company's CEO and other members of the Executive Management Team reflect HydrogenPro guidelines whereby HydrogenPro offers an overall compensation package that should be competitive but not market leading.

The CEO has an incentive bonus scheme representing a bonus potential of up to 50% of the Executive's annual base salary including holiday allowance pay, based on achievement of specified key performance indicators (KPI's) defined by the Board's Compensation Committee and approved by the BoD. The bonus range will be from 0% and up to 25% of the annual base salary for the financial year 2023 and range from 0% and up to 50% for the financial year 2024 and onwards including holiday allowance pay.

In addition to the base salary, other Executive Management members has an incentive scheme in the range of 0% to 20/25% based on achievement of specified key performance indicators (KPI's).

The KPI's related to the bonus incentive scheme are balanced short-term financial and operational targets with strategic initiatives that support the long-term development and competitiveness of the Group. The KPI's are selected to reflect the key drivers for pursuing the Group's business strategy, long-term interests, sustainable business practices, social responsibility and environmental impact.

The Group has a share option program covering certain employees in senior positions.

The combination of fixed and incentive-based remuneration has been chosen to ensure that HydrogenPro attracts and retains key talent in a highly competitive, international talent market.

Components of the Executive Management Team remuneration

In 2022, the members of the Executive Management Team in general received the following remuneration:

- **Fixed Cash Salary ("FCS")**
Fixed annual base salary, including a pension contribution in line with market and similar to all other employees in the respective locations.
- **Variable Cash Salary/Bonuses ("VCSB").**
The VCSB are based on achievement related to quantitative and qualitative KPI's set by the Board.
- **Share Option Plan**
Granted options are generally vested or earned during a period of three years according to a pre-determined schedule. Vesting requires continued employment and vested options can be exercised at each anniversary year at a defined exercise price.
- **Pension Plan and Insurance**
The defined pension and contribution plans are in accordance with the Norwegian Occupation Pension Act and is in line with industry standards.
- **Other benefits**
Mobile phone with subscription and a fixed compensation for broadband home internet. The Group does not have a company car policy. The new appointed CEO will benefit from certain limited additional non-financial benefits, including NOK 120 000 in annual car allowance as part of his agreement.

The combination of fixed and incentive-based remuneration has been chosen to ensure that HydrogenPro attracts and retains key talent in a highly competitive, international talent market.

4 Remuneration of Executive Management Team (cont.)

Fixed annual base salary and variable pay for the year 2022 in NOK

Name	Position	Yearly base salary	Salary paid	Other benefits	Defined contribution	Variable remuneration	Total remuneration	Fixed share	Variable share
Tarjei Johansen 1	CEO	3 000 000	250 000	1 027	7 803	0	258 830	100%	0%
Richard Espeseth	CBDO	2 280 000	2 224 903	14 486	92 712	412 500	2 744 601	85%	15%
Martin Thanem Holtet	CFO	1 700 000	1 591 409	14 486	90 816	0	1 696 711	100%	0%
Erik Chr. Bolstad	CCO	1 450 000	1 331 264	14 487	92 592	75 000	1 513 343	95%	5%
Karoline Aafos 2	CPO	1 320 000	499 238	7 061	37 923	0	544 222	100%	0%
Tormod Kløve 3	CLO	1 600 000	211 291	1 403	12 351	0	225 045	100%	0%

1 Started 01DEC22

2 Started 15AUG22

3 Started 14NOV22

Options awarded and vested - number of options per end 2022

Name	Position	Awarded options	Strike price	Vested during the year	Per year end		
					Vested total	Exercisable	Non-vested
Tarjei Johansen	CEO	400 000	36.10	0	0	0	400 000
Richard Espeseth	CBDO	0	-	0	0	0	0
Martin Thanem Holtet	CFO	150 000	18.78	49 922	49 922	0	100 078
Erik Chr. Bolstad	CCO	100 000	20.65	41 668	58 336	50 000	41 664
Karoline Aafos	CPO	100 000	7,00/26,15	55 312	57 396	57 406	0
Tormod Kløve	CLO	50 000	18.20	2 084	2 084	0	47 916

5 Comparable information

Executive Management Team

Remuneration for the years 2018-2019-2020-2021-2022

Name/Position	Year	Yearly base salary 1, 2, 16	FIXED remuneration			Variable remuneration 1, 6, 8	Total remuneration	Fixed share	Variable share
			Salary paid 1, 3	Other benefits 1, 4	Defined contribution 1, 5				
Tarjei Johansen 12 CEO	2022	3 000 000	250 000	1 027	7 803	0	258 830	100%	0%
	2021								
	2020								
Richard Espeseth 7 CBDO	2022	2 280 000	2 224 903	14 486	92 712	412 500	2 744 601	85%	15%
	2021	1 770 000	1 780 520	11 687	88 363	0	1 880 570	100%	0%
	2020	1 500 000	1 552 500	131 985	84 840	0	1 769 325	100%	0%
	2019	1,500,000	1,501,000	15,930	35,940	0	1,552,870	100%	0%
	2018	1,150,200	1,150,200	15,900	35,940	0	1,202,040	100%	0%
Martin Thanem Holtet 18 CFO	2022	1 700 000	1 591 409	14 486	90 816	0	1 696 711	100%	0%
	2021	1 400 000	1 050 003	10 956	72 050	0	1 133 009	100%	0%
	2020								
Erik Chr. Bolstad 17 CCO	2022	1 450 000	1 331 264	14 487	92 592	75 000	1 513 343	95%	5%
	2021	1 350 000	450 000	6 613	29 368	0	485 981	100%	0%
	2020								
Karoline Aafos 8, 13 CPO	2022	1 320 000	499 238	7 061	37 923	0	544 222	100%	0%
	2021								
	2020								
Tormod Kløve 14 CLO	2022	1 600 000	211 291	1 403	12 351	0	225 045	100%	0%
	2021								
	2020								
Elling Nygaard 9 Ex CEO	2022	2 160 000	2 003 820	10 715	68 814	0	2 083 349	100%	0%
	2021	2 160 000	360 000	2 468	14 634	0	377 102	100%	0%
	2020								
Sindre Utne 10 Ex COO	2022	1 625 000	1 738 753	4 483	52 976	180 000	1 976 212	91%	9%
	2021	1 625 000	947 919	8 641	57 640	0	1 014 200	100%	0%
	2020								
Mårten Lunde, via Enern Invest AS. 11, 16 Ex CEO	2022	2 184 000	2 184 000	0	0	0	2 184 000	100%	0%
	2021	2 184 000	2 184 000	295 440	0	800 000	3 279 440	76%	24%
	2020	2 184 000	728 000	83 406	0	1 092 000	1 903 406	43%	57%

- Amounts in NOK.
- Annual base salary per December 31, or per the date of stepping down from the Management.
- Salary paid is the amount paid to the individual during the year presented, and includes vacation pay
- Other benefits is the total of all other cash and non-cash related benefits received by the individual during the year presented and includes such items as the taxable portion of insurance premiums, car and mileage allowances and electronic communication items.
- The company has a defined contribution pension scheme, 7 % of salary up to 12G.
- Variable remuneration is the bonus earned in the year before the presented on performance achieved based on defined KPI's incl vacation pay.
- Richard Espeseth was Acting CEO in the period 21JUN22-30NOV22. He has a termination clause with six months notice and Espeseth has the right to full salary in the notice period independent of whether it is the company or Espeseth that terminates the contract. In addition Espeseth has a severance pay of minimum 6 months base salary. For each year of employment, starting with the year of 2018, an additional one month base salary is paid as severance pay. As per end of 22, the additional months are 5.
- Richard Espeseth, Karoline Aafos, Elling Nygaard has/had no variable remuneration agreement.
- Nygaard resigned his position 21JUN22 ended his employment 30SEP22. He will receive severance pay including the month of June 2023 equal to NOK 180.000 per month.
- Utne started his employment 01MAY21 and ended his employment 30APR22. He will receive severance pay including the month of January 2023 equal to NOK 135.416 per month.
- Lunde ended his management for hire 31DEC21 and stepped formally down as CEO 31OCT21. Lunde had a 12 month termination period and have received a monthly fee of NOK182.000 ex VAT (invoiced amount) for the period JAN22-DEC22.
Lunde has according to the Options Agreement vested options through the termination period ending 31DEC22.
- Johansen started his employment as CEO 01DEC22.
- Aafos started her employment as CPO per 15AUG22.
- Kløve started his employment as CLO 14NOV22.
- Lunde, via Enern Invest AS, base salary is gross invoiced fee ex VAT.
- Bolstad started his employment as CCO per 01SEP21.
- Thanem Holtet started his employment as CFO per 01MAR21.
Holtet will upon termination by the Company receive severance pay equivalent to 3 month's base salary.

5 Comparable information (cont.)

Executive Management Team

Options for the years 2019-2020-2021-2022

Name/Position	Year	Awarded options	Grant date	Fully vested	Strike price	Vested during the year	Per year end		
							Total vested	Exercisable	Non-vested
Tarjei Johansen CEO	2022	400 000	01DEC22	01DEC27	36.10	0	0	0	400 000
	2021	-				-	-	-	-
	2020	-							
Richard Espeseth CBDO	2022	0				0	0	0	0
	2021	0				0	0	0	0
	2020	0				0	0	0	0
	2019	0				0	0	0	0
Martin Thanem Holtet 1 CFO	2022	150 000	03JUN22	01MAR24	18.78	49 922	49 922	0	100 078
	2021	150 000			42.35	62 500	62 500	0	87 500
	2020	-							
Erik Chr. Bolstad CCO	2022	-				41 668	58 336	50 000	41 664
	2021	100 000	01SEP21	01SEP24	20.65	16 668	16 668	0	83 332
Karoline Aafos 2 CPO	2022	-				15 729	57 396	57 406	0
	2021	75 000	19MAY21	19MAY24	26.15	28 125	41 667	18 750	58 333
	2020	-				11 459	13 542	12 500	11 458
	2019	25 000	01NOV19	01NOV22	7.00	2 083	2 083	0	22 917
Tormod Kløve CLO	2022	50 000	14NOV22	14NOV25	18.20	2 084	2 084	0	47 916
	2021	-							
	2020	-							
Elling Nygaard 3 Ex CEO	2022	-				168 750	206 250	206 250	0
	2021	450 000	01NOV21	01NOV24	16.80	37 500	37 500	0	
	2020	-							
Sindre Utne 4 Ex COO	2022	-				18 750	68 750	68 750	0
	2021	150 000	01MAY21	01MAY24	32.45	50 000	50 000	0	100 000
	2020	-							
Mårten Lunde via Enern Invest AS 5 Ex CEO	2022	-				381 651	1 321 245	1 321 245	0
	2021	350 000	19MAY21	19MAY24	26.15	481 258	939 594	775 000	560 406
	2020	350 000	28AUG20	28AUG23	7.00	391 669	458 336	400 000	691 664
	2019	800 000	01NOV19	01NOV22	7.00	66 667	66 667	0	733 333

- Options awarded 01MAR21 was cancelled and new option agreement with same no of options awarded 03JUN22.
- Options awarded in 2019 and 2021 were terminated per 01MAY22 when Aafos left the company. Aafos was rehired as CPO 15AUG22 with no new option agreement.
- Nygaard resigned his position 21JUN22 ended his employment 30SEP22.
- Utne resigned his employment 01MAY22.
- Lunde ended his management for hire 31DEC21. Lunde had a 12 month termination period and vested options until 31DEC22.

5 Comparable information (cont.)

Board of Directors

Remuneration for the years 2019-2020-2021-2022

Name/Position	Year	Board fees 1, 2, 5, 6	Consultancy fee 1, 2, 5	Total remuneration 1	No of shares owned	New options	No of options in total
Ellen Hanetho 2	2 022	702 740	274 920	977 660		0	2 143 170
COB	2 021	226 849	316 000	544 649		437 170	2 143 170
	2 020	40 000	0	40 000		1 490 000	1 706 000
	2 019	0	0	0		216 000	216 000
Vivian Espeseth 3	2 022	0	0	0	3 173 571		0
BM	2 021						
	2 020						
Donna Rennemo 4	2 022	0		0			0
BM	2 021						
	2 020						
Jarle Taura 5,13	2 022	126 370		126 370	1 000		0
BM	2 021	0		0	1 000		0
	2 020						0
Jarle Dragvik 6,11,12	2 022	126 370		126 370	7 700		0
BM	2 021	0		0	2 200		0
	2 020						0
Richard Espeseth 7	2 022	0		0	11 424 125		0
former BM	2 021	0		0	11 424 125		0
	2 020	0		0	11 424 125		0
	2 019	0		0	13 500 000		0
Kermit Nash 8	2 022	213 014		213 014			0
former BM	2 021	96 000		96 000			0
	2 020						0
Walter Qvam 9	2 022					0	56 117
Former CBO	2 021	450 000		450 000		250 000	56 117
	2 020	51 000		51 000		314 000	314 000
	2 019						
Terje Mikalsen 10	2 022				9 635 182		163 005
Former BM	2 021	226 849		226 849	9 635 182		163 005
	2 020	0		0	9 635 182		163 005
	2 019	0		0	9 585 182		163 005

1 Amounts in NOK.

2 Ellen Hanetho has been a board member since 2019. Ellen Hanetho received an extraordinary compensation of NOK 450.000 in 2022, decided by the EGM 05SEP22. Ellen Hanetho received NOK 274 920 as a consultancy fee during 2022. 1.490.000 options is held by Opulentia AS, a company owned 100% by Ellen Hanetho.

3 Vivian Espeseth has been a board member since 2022.

4 Donna Rennemo has been a board member since 2022.

5 Jarle Taura has been a board member since 2021.

6 Jarle Dragvik has been a board member since 2021.

7 Richard Espeseth has served the board in the period 2013-2022. As an employee he has not received any board fee.

8 Kermit Nash has served the board in the period 2021-2022. The board fees are invoiced amounts.

9 Walter Qvam served the board in the period 2020-2021. 337.170 options forfeited and 170.713 options exercised in 2021.

10 Terje Mikalsen served the board in the period 2014-2021. Shares and options are owned by TM Holding AS which is 100% owned by Terje Mikalsen.

11 Jarle Dragvik is CEO of TM Holding AS which is 100% owned by Terje Mikalsen. TM Holding has shares and options in HydrogenPro acc to Note 10.

12 Shares are held by the controlled company Jardis Invest AS.

13 Shares are held by the controlled company Jasmig AS.

5 Comparable information (cont.)

Fixed annual remuneration, the board fees, the company performance over 5 years, TNOK

Name	Position	2018	2019	2020	2021	2022
Executive Management						
Annual fixed remuneration 1						
Tarjei Johansen	CEO	-	-	-	-	259
Richard Espeseth	CBDO	1 202	1 553	1 769	1 881	2 332
Martin Thanem Holtet	CFO	-	-	-	1 133	1 697
Erik Chr. Bolstad	CCO	-	-	-	486	1 438
Karoline Aafos	CPO	-	-	-	-	544
Tormod Kløve	CLO	-	-	-	-	225
Elling Nygaard	ex CEO	-	-	-	377	2 083
Sindre Utne	ex CCO	-	-	-	1 014	1 660
Mårten Lunde 2	ex CEO	-	-	811	2 479	2 184
Board						
Board fee						
Ellen Hanetho	chair	-	-	0	227	703
Vivian Espeseth	member	-	-	-	-	0
Donna Rennemo	member	-	-	-	-	0
Jarle Tautra	member	-	-	-	0	126
Jarle Dragvik	member	-	-	-	0	126
Richard Espeseth	ex member	0	0	0	0	0
Kermit Nash	ex member	-	-	-	96	213
Walter Qvam	ex chair	-	-	51	450	-
Terje Mikalsen	ex chair	0	0	0	227	-
Average fixed remuneration other employees		798	826	880	1 013	924
Company performance						
Revenue and operating income		10 486	25 156	26 694	20 036	56 400
EBIT		-7 596	-14 607	-5 961	-60 461	-119 300
Profit/(loss)		-6 879	-12 871	-15 967	-56 432	-89 800

1 Fixed annual remuneration includes vacation, fringe benefits and pension contribution

2 Management for hire. Invoiced amount ex VAT

6 Auditor's Report



BDO AS
Munkedamsveien 45
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Norway

To the Annual Shareholders meeting of Hydrogenpro ASA

Independent auditor's assurance report on report on salary and other remuneration to directors

Opinion

We have performed an assurance engagement to obtain reasonable assurance that Hydrogenpro ASA's report on salary and other remuneration to directors (the remuneration report) for the financial year ended 31 December 2022 has been prepared in accordance with section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation.

In our opinion, the remuneration report has been prepared, in all material respects, in accordance with section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation.

Board of directors' responsibilities

The board of directors is responsible for the preparation of the remuneration report and that it contains the information required in section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation and for such internal control as the board of directors determines is necessary for the preparation of a remuneration report that is free from material misstatements, whether due to fraud or error.

Our independence and quality control

We are independent of the company as required by laws and regulations and the International Ethics Standards Board for Accountants' Code of International Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. Our firm applies International Standard on Quality Management 1 (ISQM 1) and International Standard on Engagement Quality Reviews (ISQM 2) and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's responsibilities

Our responsibility is to express an opinion on whether the remuneration report contains the information required in section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation and that the information in the remuneration report is free from material misstatements. We conducted our work in accordance with the International Standard for



Assurance Engagements (ISAE) 3000 - "Assurance engagements other than audits or reviews of historical financial information".

We obtained an understanding of the remuneration policy approved by the general meeting. Our procedures included obtaining an understanding of the internal control relevant to the preparation of the remuneration report in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. Further we performed procedures to ensure completeness and accuracy of the information provided in the remuneration report, including whether it contains the information required by the law and accompanying regulation. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

March 31, 2023

BDO AS

A handwritten signature in blue ink, appearing to read 'E. Åsulfen', is written over a faint, light blue circular stamp.

Espen Åsulfen
State Authorised Public Accountant



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