



Information on a regulated agreement

In accordance with Articles L. 22-10-13 and R. 22-10-17 of the French commercial Code

The Board of Directors of McPhy Energy SA (the "**Company**"), during its meeting held on October 26, 2022, authorized, pursuant to Article L.225-38 of the French Commercial Code, the conclusion of a public aid agreement (Important Project of Common European Interest - IPCEI) with Bpifrance SA (the "**Agreement**").

It is specified, for the avoidance of doubt, that this Agreement was entered into in the context of the launch of the Gigafactory presented in the press release published by the Company on November 2, 2022.

Pursuant to Articles L. 22-10-13 and R. 22-10-17 of the French commercial Code, the information relating to the Agreement is shown in the table below:

Person, directly or indirectly, interested and nature of their relationship with the Company	<p>Bpifrance Investissement SAS</p> <ul style="list-style-type: none"> – Management company of the FCPR Ecotechnologies, itself a shareholder of the Company, and director of the Company – Subsidiary, with common management, of Bpifrance SA, signatory entity of the Agreement
Date of the Agreement	October 28, 2022
Purpose of the Agreement	<p>Terms and conditions of the public aid, through a subsidy:</p> <ul style="list-style-type: none"> – for a maximum total amount of €114 million – for the financing of the IPCEI H2 MCPHY ENERGY program relating to the construction of a Gigafactory (about GigaWatt) for the production of alkaline electrolyzers in Belfort, with the end of the program scheduled on December 31, 2026 – with an initial payment of €28.5 million, by the end of 2022 and subsequent payments through reimbursement of eligible expenses (as defined by the Agreement) subject to the satisfactory achievement by the Company of key milestones (4 milestones, as defined in the Agreement) – with a claw back mechanism (through the <i>ex-post</i> comparison of cash flows and the final amount of public aid, as from July 30, 2029)
Interest of the Agreement for the Company and its shareholders	Public aid for the financing of the Belfort electrolyzer Gigafactory
Financial terms of the Agreement	Not applicable, given the purpose of the Agreement
Relationship between the price of the Agreement for the Company and the last annual profit	Not applicable, given the purpose of the Agreement (and given that the Company did not make annual profit)

