

PUBLIC OPENING POSITION DISCLOSURE BY A PARTY TO AN OFFER

Rules 8.1 and 8.2 of the Takeover Code (the "Code")

1. KEY INFORMATION

(a) Full name of discloser:	A concert party group consisting of: <ul style="list-style-type: none"> • Ian Temple • Christopher Cole • Charles Marshall • Brian Hamill • Shane Sibraa; and • John Hunter (the " Concert Party ")
(b) Owner or controller of interests and short positions disclosed, if different from 1(a): <i>The naming of nominee or vehicle companies is insufficient. For a trust, the trustee(s), settlor and beneficiaries must be named.</i>	n/a
(c) Name of offeror/offeree in relation to whose relevant securities this form relates: <i>Use a separate form for each offeror/offeree</i>	Hydrogen Group plc
(d) Is the discloser the offeror or the offeree?	OFFEROR
(e) Date position held: <i>The latest practicable date prior to the disclosure</i>	15 th October 2021
(f) In addition to the company in 1(c) above, is the discloser making disclosures in respect of any other party to the offer? <i>If it is a cash offer or possible cash offer, state "N/A"</i>	NO

2. POSITIONS OF THE PARTY TO THE OFFER MAKING THE DISCLOSURE

If there are positions or rights to subscribe to disclose in more than one class of relevant securities of the offeror or offeree named in 1(c), copy table 2(a) or (b) (as appropriate) for each additional class of relevant security.

(a) Interests and short positions in the relevant securities of the offeror or offeree to which the disclosure relates

Class of relevant security:	1p Ordinary			
	Interests		Short positions	
	Number	%	Number	%
(1) Relevant securities owned and/or controlled:	16,969,719*	57.43		
(2) Cash-settled derivatives:				
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	9,894,110	33.49		
TOTAL:	26,863,829	90.92		

*Ian Temple 5,810,926, John Hunter 2,813,672, Christopher Cole 2,463,946, Brian Hamill 2,325,585, Shane Sibraa 1,897,074 and Charles Marshall 1,658,516.

All interests and all short positions should be disclosed.

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).

(b) Rights to subscribe for new securities

Class of relevant security in relation to which subscription right exists:	NONE
Details, including nature of the rights concerned and relevant percentages:	NONE

3. POSITIONS OF PERSONS ACTING IN CONCERT WITH THE PARTY TO THE OFFER MAKING THE DISCLOSURE

Details of any interests, short positions and rights to subscribe (including directors' and other employee options) of any person acting in concert with the party to the offer making the disclosure:

a) Ordinary Shares of £0.01 each in Hydrogen Group plc held by members of the Concert Party:

b) Options granted to members of the Concert Party:

Ian Temple and John Hunter each have options over 456,250 Ordinary Shares of which 387,500 options that have vested for each party. The options are exercisable but not eligible for participation in the proposed tender offer. If all these options were exercised it would increase the Concert Party shareholding from 57.43% to 58.71%.

Name	Date Granted	Balance at 15 October 2021	Number of Ordinary Shares exercisable	Date from which exercisable	Expiry Date
John Hunter	02/06/2017	350,000	75,000	01/06/2019	02/06/2027
			275,000	01/06/2021	02/06/2027
John Hunter	28/06/2018	106,250	18,750	01/06/2019	28/06/2028
			18,750	01/06/2021	28/06/2028
			68,750	01/06/2022	28/06/2028
Ian Temple	01/06/2017	350,000	75,000	01/06/2019	01/06/2027
			275,000	01/06/2021	01/06/2027
Ian Temple	28/06/2018	106,250	18,750	01/06/2019	28/06/2028
			18,750	01/06/2021	28/06/2028
			68,750	01/06/2022	28/06/2028

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).

4. OTHER INFORMATION

(a) Indemnity and other dealing arrangements

<p>Details of any indemnity or option arrangement, or any agreement or understanding, formal or informal, relating to relevant securities which may be an inducement to deal or refrain from dealing entered into by the party to the offer making the disclosure or any person acting in concert with it:</p> <p><i>Irrevocable commitments and letters of intent should not be included. If there are no such agreements, arrangements or understandings, state "none"</i></p>
<p>None</p>

(b) Agreements, arrangements or understandings relating to options or derivatives

<p>Details of any agreement, arrangement or understanding, formal or informal, between the party to the offer making the disclosure, or any person acting in concert with it, and any other person relating to:</p> <p>(i) the voting rights of any relevant securities under any option; or</p> <p>(ii) the voting rights or future acquisition or disposal of any relevant securities to which any derivative is referenced:</p> <p><i>If there are no such agreements, arrangements or understandings, state "none"</i></p>
<p>No such arrangements</p>

(c) Attachments

Are any Supplemental Forms attached?

Supplemental Form 8 (Open Positions)	YES
Supplemental Form 8 (SBL)	NO

Date of disclosure:	18 th October 2021
Contact name:	John Hunter
Telephone number:	0207 002 0000

Public disclosures under Rule 8 of the Code must be made to a Regulatory Information Service.

The Panel's Market Surveillance Unit is available for consultation in relation to the Code's disclosure requirements on +44 (0)20 7638 0129.

The Code can be viewed on the Panel's website at www.thetakeoverpanel.org.uk.

SUPPLEMENTAL FORM 8 (OPEN POSITIONS)

DETAILS OF OPEN STOCK-SETTLED DERIVATIVE (INCLUDING OPTION) POSITIONS, AGREEMENTS TO PURCHASE OR SELL ETC.

Note 5(i) on Rule 8 of the Takeover Code (the "Code")

1. KEY INFORMATION

Full name of person making disclosure:	A concert party group consisting of: <ul style="list-style-type: none"> ● Ian Temple ● Christopher Cole ● Charles Marshall ● Brian Hamill ● Shane Sibraa; and ● John Hunter <p>(the "Concert Party")</p>
Name of offeror/offeree in relation to whose relevant securities the disclosure relates:	Hydrogen Group plc

2. STOCK-SETTLED DERIVATIVES (INCLUDING OPTIONS)

Class of relevant security	Product description <i>e.g. call option</i>	Written or purchased	Number of securities to which option or derivative relates	Exercise price per unit	Type <i>e.g. American, European etc.</i>	Expiry date
1p Ordinary	Call Option Agreement	Purchased	9,894,110	47p	American	16 November 2021

3. AGREEMENTS TO PURCHASE OR SELL ETC.

Full details should be given so that the nature of the interest or position can be fully understood:
<p>On 13th October 2021 the Company entered into a call option agreement (the "Call Option Agreement") with MPM Connect Limited ("MPM") under which the Company has the right to acquire the whole of MPM's shareholding in the Company at a price of 47p/share. The Call Option Agreement is subject, inter alia, to the passing of an ordinary resolution (the "Resolution") by the Company's shareholders ("Shareholders") to approve the acquisition. If approved, the total consideration receivable by MPM would be approximately £4,650,231. It is the Company's intention to cancel all of the Ordinary Shares acquired from MPM upon completion of the acquisition.</p>

It is not necessary to provide details on a Supplemental Form (Open Positions) with regard to cash-settled derivatives.

The currency of all prices and other monetary amounts should be stated.

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