



HYDROGENE DE FRANCE

Public limited company with a Board of Directors and share capital of €2,001,550

Registered office: 20 rue Jean Jaurès – 33310 Lormont

789 595 956 Bordeaux Trade and Companies Register

SUPPLEMENT TO THE REGISTRATION DOCUMENT



The supplement to the registration document was approved by the French Financial Markets Authority (*Autorité des marchés financiers* - AMF) on 9 June 2021 under number I.21-029.

It supplements the registration document approved by the AMF, as the competent authority under EU Regulation no. 2017/1129, on 21 May 2021 under number I.21-023.

The AMF approves this document after verifying that the information it contains is complete, consistent and understandable.

This approval should not be considered as a favourable opinion on the issuer covered by the registration document.

DISCLAIMER

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Copies of this supplement to the registration document and of the registration document are available free of charge from the Company at 20 rue Jean Jaurès – 33310 Lormont and in an electronic version on the website of the AMF (www.amf-france.org) and on the Company's website (www.hdf-energy.com/en/).

GENERAL COMMENTS

The numbering of the chapters and sections in this supplement to the registration document reflects the numbering of the chapters and sections of the registration document approved by the AMF under number I.21-023 on 21 May 2021 (the “**Registration Document**”), which are updated as part of this supplement.

Definition

In this supplement to the Registration Document, and unless otherwise indicated:

- the terms “**HYDROGENE DE FRANCE**” or “**Company**” refer to HYDROGENE DE FRANCE, a public limited company whose registered office is located at 20 rue Jean Jaurès, 33310 Lormont, France, registered with the Bordeaux Trade and Companies Register under number 789 595 956;
- the term “**Group**” refers to the Company and its subsidiaries:
 - CESA, a simplified joint-stock company whose registered office is located at 20 rue Jean Jaurès, 33310 Lormont, France, registered with the Bordeaux Trade and Companies Register under number 844 540 302;
 - Centrale Electrique de l’Ouest Guyanais (CEOG), a simplified joint-stock company whose registered office is located at Pépinière d’Entreprises Innovantes GDI, Troubiran University Campus BP 90235, 97325 Cayenne Cedex, French Guiana, France, registered with the Cayenne Trade and Companies Register under number 820 901 130;
 - HDF ENERGY AUSTRALIA PTY LTD, a company incorporated under Australian law whose registered office is located at 1/575 Darling Street, Rozelle NSW 2039, Australia, registered with the Australian Trade Register under number 621 753 928;
 - RENEWSTABLE (BARBADOS) INC., a company incorporated under Barbadian law whose registered office is located at Suite 206, Warrens Court, St Michael, Barbados, registered with the Barbados Companies Register under number 43324;
 - ENERGIA LOS CABOS, a company under Mexican law whose registered office is located in the Municipality of Los Cabos, Baja California Sur, registered under number A202003260814142536;
 - HDF-ENERGY CYPRUS LIMITED, a company incorporated under Cypriot law whose registered office is located at Ifigenias, 17, Strovolos, 2007, Nicosia, Cyprus, registered with the Cypriot Companies Register under number HE 408291;
 - CAGOU ENERGIES, a simplified joint-stock company in the process of registration;
 - HDF ENERGY SOUTH AFRICA (PTY), a company incorporated under South African law whose registered office is located at 276 Cape Road, Newton Park, Port Elizabeth, 6045, South Africa, registered under number 2021/441278/07; and
 - HDF LATAM, a company incorporated under Mexican law whose registered office is located in the Municipality of Los Cabos, Baja California Sur, registered under number A202103160729474601.

The Registration Document and this supplement are drawn up in accordance with Appendix I of EU Commission Delegated Regulation no. 2019/980 of 14 March 2019 supplementing EU Regulation No. 2017/1129 of the European Parliament and of the Council of 14 June 2017.

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1. PERSONS RESPONSIBLE, INFORMATION FROM THIRD PARTIES, EXPERT REPORTS

1.1 Person responsible for the supplement to the Registration Document

Mr Damien Havard, Chairman and Chief Executive Officer.

1.2 Statement by the person responsible for the supplement to the Registration Document

I hereby certify that the information contained in this supplement to the Registration Document is, to the best of my knowledge, true to the facts and does not contain any omission likely to alter its scope.

Lormont,
9 June 2021

Mr Damien Havard
Chief Executive Officer

5. OVERVIEW OF ACTIVITIES

Section 5.4.3 “The Group has developed an ecosystem of partnerships with market leaders” of the Registration Document is supplemented as follows:

RUBIS

- RUBIS specialises in distribution of fuels, liquefied gases and asphalt from sourcing to the final client.
- Under the terms of a subscription undertaking entered into on 1 June 2021, RUBIS, through RUBIS ENERGIE, undertook to participate in the Company’s initial public offering for an amount of €50 million (the “**Rubis Subscription Undertaking**”). This Rubis Subscription Undertaking is part of the conclusion with the Company of a memorandum of understanding, the purpose of which is to determine and detail the principles governing the strategic partnership, for a period of seven years from the date of subscription by RUBIS to the Company’s initial public offering. It is specified that RUBIS and Mr. Damien Havard will not act in concert.
- This memorandum of understanding provides for:
 - a priority given to RUBIS to invest as to hold the majority of the share capital and voting rights in the SPVs carrying the the projects that the Company intends to develop in Europe, the Caribbean, Africa and the Indian Ocean, it being specified that at the end of the 5th year and until the 7th year of the memorandum of understanding, the Company may choose to be the majority investor in the projects, with RUBIS retaining the possibility of being the minority investor;
 - the provision by RUBIS of all knowledge of the local context and technical, logistical, administrative and legal support for the Company’s projects developed in Europe, the Caribbean, Africa and the Indian Ocean and in which RUBIS has invested, it being specified that at this stage, no invoicing is anticipated as regard these services; and
 - a priority given to RUBIS for investment in the projects that the Company intends to develop outside the aforementioned areas without RUBIS being able to demand a majority stake in the project company.
- The terms of the memorandum of understanding signed with RUBIS thus confirm the Company’s vocation to remain in the minority in most of its projects.

TEREGA (second memorandum of understanding)

- TEREGA SOLUTIONS is a major player in the area of gas transport and storage infrastructures in France.
- Under the terms of a subscription undertaking entered into on 4 June 2021, TEREGA SOLUTIONS, undertook to participate in the Company’s initial public offering for an amount of €10 million (the “**Teréga Subscription Undertaking**”).
- This Teréga Subscription Undertaking is part of the conclusion with the Company of a memorandum of understanding, signed for a period of five years starting from the IPO of the Company, which aims to promote and encourage the deployment of the hydrogen value chain through the implementation of a strategy making it possible to:

- identify and develop national and territorial hydrogen projects for which HDF develops its Renewstable® and HyPower® solutions and TEREGA SOLUTIONS offers its hydrogen transmission, storage and delivery solutions for industrial or mobility applications. These projects will also make it possible to build common references, initially in France, that can be offered for export; and
 - enable TEREGA SOLUTIONS to develop large-scale hydrogen transmission and storage infrastructures, from which HDF could deploy its HyPower® decarbonised offer on a large scale.
- In order to achieve their partnership, (i) TEREGA SOLUTIONS may share its expertise in the area of development, construction and exploitation of hydrogen transport and underground storage infrastructures, (ii) HDF may share, to the extent requested, its expertise in the area of development of international projects, and (iii) each party may integrate the other party's solutions in its projects and propose solutions which would be complementary to the other party's solutions.

12. ADMINISTRATIVE, MANAGEMENT, SUPERVISORY AND EXECUTIVE BODIES

Section 12.1.2 “Members of the Board of Directors” of the Registration Document is supplemented as follows:

In accordance with the terms of the Rubis Subscription Undertaking, the Company’s General Meeting of 8 June 2021 decided, subject to the conditions precedent of admission of the Company’s shares to the regulated market of Euronext Paris, compliance by RUBIS with the Rubis Subscription Undertaking, and release of the corresponding funds, to appoint RUBIS, represented by Mrs Clarisse Gobin-Swiczniak, as a new Director of the Company.

This appointment will take effect from the listing of the Company’s shares on the regulated market of Euronext Paris, for a period of six years expiring at the close of the General Meeting called to approve the financial statements for the financial year ending on 31 December 2026.

It is specified that on the day this appointment becomes effective, the Board of Directors will comprise three (3) men and three (3) women, *i.e.* 50% and 50% of the members of the Board of Directors. Consequently, the composition of the Board of Directors will comply with the provisions of Article L.22-10-3 of the French Commercial Code.

Therefore, if this appointment becomes effective, as of the admission of the Company's shares to trading on the regulated market of Euronext Paris, the composition of the Board of Directors would be the following:

Name, surname, title or functions	Independent	Main activities outside of the Company	Start date and term of mandate	Audit committee	Experience and expertises
Damien HAVARD Director and Chairman of the Board Chief Executive Officer	No	Void	Appointed as a Director by the general meetings of the shareholders held on 30 April 2021 for a duration of six years expiring on the date of the general meetings of the shareholders approving the financial statements for the financial year ending on 31 December 2026 and as Chairman of the Board by the Board meeting held on 30 April 2021 for the duration of his Board Member mandate		Operational, strategic and management expertise
Jean-Noël MARESCHAL DE CHARENTENAY Director Deputy Chief Executive Officer	No	Void	Appointed as a Director by the general meetings of the shareholders held on 30 April 2021 for a duration of six years expiring on the date of the general meetings of the shareholders approving the accounts for the financial year ending on 31 December 2026		Operational, strategic and management expertise

Jean CLAVEL Director	No	Shipowner	Appointed as a Director by the general meetings of the shareholders held on 30 April 2021 for a duration of six years expiring on the date of the general meetings of the shareholders approving the financial statements for the financial year ending on 31 December 2026	Member	Management expertise
Hanane EL HAMRAOUI Director	No	Void	Appointed as a Director by the general meetings of the shareholders held on 30 April 2021 for a duration of six years expiring on the date of the general meetings of the shareholders approving the financial statements for the financial year ending on 31 December 2026		Operational, industrial and strategic expertise
Brigitte RICHARD-HIDDEN Director	Yes	Business Angel	Appointed as a Director by the general meetings of the shareholders held on 30 April 2021 for a duration of six years expiring on the date of the general meetings of the shareholders approving the financial statements for the financial year ending on 31 December 2026	Chairman	Financial and accounting expertise
Rubis represented by Mrs. Clarisse GOBIN-SWIECZNIK <i>(subject to the admission of the Company's shares on the regulated market of Euronext Paris and the enforcement by Rubis of the Rubis Subscription Undertaking and the release of the corresponding funds)</i>	No	Rubis' Deputy Chief Executive Officer	Appointed as a Director by the general meetings of the shareholders held on 30 April 2021 for a duration of six years expiring on the date of the general meetings of the shareholders approving the financial statements for the financial year ending on 31 December 2026		Management expertise

Thus, the share of independent members within the Board of Director of the Company is 20% and starting from the date when the appointment of Rubis as a Director will be effective, the share of independent Directors within the Company's Board of Directors shall be 16.6%. The Company shall provide its best efforts in order to appoint another independent Director at the latest on the General meetings of the shareholders to be held in 2022 and approving the financial statements for the financial year ending on 31 December 2020.

The Company's General Meeting of 8 June 2021 also decided, subject to the conditions precedent of admission of the Company's shares to the regulated market of Euronext Paris, compliance by RUBIS with the Rubis Subscription Undertaking, and release of the corresponding funds, to appoint RUBIS ENERGIE, represented by Mr Jean-Pierre Hardy, as a non-voting Board member of the Company.

Lastly, it is specified that in accordance with the terms of the Rubis Subscription Undertaking, RUBIS and RUBIS ENERGIE would no longer be a Director and non-voting Board member, respectively, in the event of the sale of more than one third of the shares subscribed by RUBIS as part of the Company's initial public offering.

Therefore, if these nominations become effective, as of the admission of the Company's shares to trading on the regulated market of Euronext Paris, the Company's censors shall be :

Censor	Start date of the mandate	Term of the mandate
Rubis Energie, represented by Mr. Jean-Pierre HARDY	8 June 2021	General meetings of the shareholders approving the financial statements for the financial year ending on 31 December 2026
Teréga Solutions represented by Mr. Dominique MOCKLY	8 June 2021	General meetings of the shareholders approving the financial statements for the financial year ending on 31 December 2026

It is recalled that the censors are entrusted with the assignment to watch after the righteous application of the Company's by-laws and to present their observations during the meetings of the Board of Directors. However they shall neither, under any circumstances, interfere with the Company's management, nor more generally act on behalf of the management bodies of the Company.

Lastly, in accordance with the terms of the Teréga Subscription Undertaking, the Company's General Meeting of 8 June 2021 also decided, subject to the conditions precedent of admission of the Company's shares to the regulated market of Euronext Paris, compliance by TEREGA SOLUTIONS with the Teréga Subscription Undertaking, and release of the corresponding funds, to appoint TEREGA SOLUTIONS, represented by Mr. Dominique MOCKLY, as a non-voting Board member. It is specified that TEREGA SOLUTIONS would no longer be a non-voting Board member in the event of the sale of more than one third of the shares subscribed by TEREGA SOLUTIONS as part of the Company's initial public offering.

Section 12.2 "Conflicts of interest at the level of the administrative and executive management bodies" of the Registration Document is amended and supplemented as follows:

In accordance with the terms of the Rubis Subscription Undertaking, RUBIS SCA, represented by Mrs Clarisse Gobin-Swiecznik, was appointed as a Director, subject to the conditions precedent of admission of the Company's shares to the regulated market of Euronext Paris, compliance by RUBIS with the Rubis Subscription Undertaking, and release of the corresponding funds.

To prevent any conflict of interest in this respect, the Rubis Subscription Undertaking provides for confidentiality obligations ("Chinese Wall") for RUBIS SCA as a Director.

Also and in accordance with the rules of procedure of the Board of Directors of the Company, in a situation where a conflict of interest appears or may appear, the Director concerned must inform the Board of Directors as soon as he or she becomes aware of the conflict and must either (i) abstain from voting on the corresponding deliberation or (ii) not attend the meeting of the Board of Directors during which he or she is in a situation of conflict of interest.

20. MAJOR CONTRACTS

A new Section 20.2 entitled “Memorandum of understanding with RUBIS” is inserted, which reads as follows:

On 1 June 2021, the Company concluded a memorandum of understanding with RUBIS, the purpose of which is to determine and detail the principles governing the strategic partnership, for a period of seven years from the date of subscription by RUBIS to the Company’s initial public offering. It is specified that RUBIS and MR. Damien HAVARD will not act in concert.

This memorandum of understanding provides for the following:

- priority given to RUBIS to invest up to a majority in the projects that the Company intends to develop in Europe, the Caribbean, Africa and the Indian Ocean, it being specified that at the end of the 5th year of the memorandum of understanding, the Company may choose to be the majority investor in the projects, with RUBIS retaining the possibility of being the minority investor;
- provision by RUBIS of all knowledge of the local context and technical, logistical, administrative and legal support for the Company’s projects developed in Europe, the Caribbean, Africa and the Indian Ocean and in which RUBIS has invested; and
- priority given to RUBIS for investment in the projects that the Company intends to develop outside the aforementioned areas without RUBIS being able to demand a majority stake in the project company.

A new Section 20.3 entitled “Memorandum of understanding with TEREKA” is also inserted, which reads as follows:

On 4 June 2021, the Company concluded a memorandum of understanding with TEREKA SOLUTIONS for a period of five years starting from the IPO of the Company, which aims to promote and encourage the deployment of the hydrogen value chain through the implementation of a strategy making it possible to:

- identify and develop national and territorial hydrogen projects for which HDF develops its Renewstable[®] and HyPower[®] solutions and TEREKA SOLUTIONS offers its hydrogen transmission, storage and delivery solutions for industrial or mobility applications. These projects will also make it possible to build common references, initially in France, that can be offered for export; and
- enable TEREKA SOLUTIONS to develop large-scale hydrogen transmission and storage infrastructures, from which HDF could deploy its HyPower[®] decarbonised offer on a large scale.

In order to achieve their partnership, (i) TEREKA SOLUTIONS may share its expertise in the area of development, construction and exploitation of hydrogen transport and underground storage infrastructures, (ii) HDF may share, to the extent requested, its expertise in the area of development of international projects, and (iii) each party may integrate the other party's solutions in its projects and propose solutions which would be complementary to the other party's solutions.