



Statement prepared by the restructuring accountant on deficiencies in the debtor's most recent annual report

To the creditors of Green Hydrogen Systems A/S under rekonstruktion (during restructuring), Company Reg. No. 30 54 87 01

In my capacity of restructuring accountant and in accordance with Section 11C(2)(3) of the Danish Bankruptcy Act, I have reviewed then most recent annual report of Green Hydrogen Systems A/S under rekonstruktion (during restructuring), covering the period January 1, 2023, to December 31, 2023, with a view to making a statement as to whether, in my opinion, there are deficiencies in the debtor's most recent annual report.

My opinion of the statement is expressed with limited assurance.

My statement is prepared solely for the purpose of the creditors to assess whether there are deficiencies in the debtor's most recent annual report covering the period January 1, 2023, to December 31, 2023, and cannot be used for any other purpose.

Responsibilities of the management and auditor

The management of Green Hydrogen Systems A/S is responsible for the fact that the annual report has been prepared in accordance with the rules of the Danish Financial Statements Act. The auditor of the company is responsible for expressing an opinion on the financial statements on the basis of his audit.

Responsibilities of the restructuring accountant

My responsibility, based on the work carried out, is to express an opinion as to whether there are deficiencies in the debtor's most recent annual report covering the period January 1, 2023, to December 31, 2023.

I have conducted my work in accordance with ISAE 3000, Assurance Engagements other than Audits and Reviews of historical financial information as well as additional requirements under Danish Accountants' legislation in order to obtain limited assurance for my opinion.

Christensen Kjørulff Statsautoriseret Revisionsaktieselskab applies the International Standard on Quality Management 1, ISQM 1, which requires us to design, implement and operate a quality management system, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable law and other regulation.

I have complied with relevant provisions of the Danish Auditor's Act and the International Ethics Standards Board for Accountants' International Guidelines on The Ethical Conduct of Auditors (IESBA Code), including principles of integrity, objectivity, professional competence and due diligence, confidentiality and professional conduct, as well as ethical requirements applicable in Denmark.

My work has consisted of a reading of the annual report. The work conducted has not included a review of audit documentation or underlying documentation of the annual report presented.

The scope of the work I have conducted in connection with my investigations is less comprehensive than that of an assurance engagement with a high degree of assurance. As a result, the degree of assurance obtained for my opinion is significantly less than the assurance that would have been achieved if an assurance engagement with a high degree of assurance had been carried out.



Opinion

Nothing has come to my attention in connection with the work conducted that causes me to conclude that, in my opinion, there are deficiencies in the debtor's most recent annual report covering the period January 1, 2023, to December 31, 2023.

Copenhagen, March 25, 2025

CHRISTENSEN KJÆRULFF

STATSAUTORISERET REVISIONSAKTIESELSKAB
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Elan Schapiro

State Authorized Public Accountant

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