

Composition balance sheet as at March 10, 2025 for Green Hydrogen Systems A/S under rekonstruktion (during restructuring)

Restructuring - Proposal for restructuring plan and restructuring proposal - ASSETS RECOGNISED AT BOOK VALUE

Reference to statement by the restructuring accountant

DKK 1.000	Book value	Revaluation Writedown	Valuation	Other charges, etc.	Company charges, etc.	Valuation net assets
Assets						
Intangible fixed assets	311.729		311.729			311.729
Tangible fixed assets	317.088		317.088			317.088
Lease assets	8.288		8.288			8.288
Deposits	261		261			261
Inventories	80.839		80.839			80.839
Trade and service receivables	60.485		60.485			60.485
Corporate tax	6.417		6.417			6.417
The Danish Tax Agency / National Debt Agency	6.386		6.386			6.386
Other receivables	2.847		2.847			2.847
Prepayments and deferred income	14.916		14.916			14.916
Bonds	906.280		906.280	-906.280		0
Cash and cash equivalents	68.623		68.623			68.623
	1.784.159	0	1.784.159	-906.280	0	877.879
Corporate mortgage debt						
Any residual value					0	0
Non-encumbered assets in total						877.879
Claims in accordance with §§ 94-96 of the Danish Bankruptcy Act § 94						
Estimated restructuring costs for restructuring administrator and restructuring accountant	0	-6.000	-6.000			-6.000
Expected result for the restructuring period	0	-40.000	-40.000	-1.225		-41.225
§ 94 in total						-47.225
Net assets subsequently for § 95 claims						830.654
§ 95						
Wages, including ATP, free choice scheme, etc.	-40.562		-40.562			-40.562
Holiday pay, holiday pay obligation and frozen holiday pay	-10.546		-10.546			-10.546
§ 95 in total						-51.108
§ 94-96 in total	-51.108	-46.000	-97.108	-1.225	0	-98.333
Net assets subsequently for § 97 claims						779.546
Claims in accordance with § 97 of the Danish Bankruptcy Act						
Bank debt	-907.505		-907.505	907.505		0
Other credit providers	-403.028		-403.028			-403.028
Mortgage loan	-112.610		-112.610			-112.610
Lease obligations	-8.607		-8.607			-8.607
Suppliers of goods and services	-34.563		-34.563			-34.563
Prepaid expenses and deferred income	-11.103		-11.103			-11.103
Contractual obligations	-98.219		-98.219			-98.219
Other debt	-13.173		-13.173			-13.173
Total claims in accordance with § 97 of the Danish Bankruptcy Act	-1.588.808	0	-1.588.808	907.505	0	-681.303
Equity March 10, 2025	144.243					98.243
Estimated composition dividend to § 97 Claims						NA

Notes

As mentioned in the proposed restructuring plan, the compositioned balance sheet is prepared on a preliminary basis based on book values.

The following collateral has been registered:

- Company mortgage of DKK 18,400 thousand
- Company mortgage of DKK 101,600 thousand
- Mortgage deed of DKK 25,080 thousand
- Mortgage deed of DKK 64,380 thousand
- Mortgage deed of DKK 29,713 thousand
- Mortgage deed of DKK 130,000 thousand