

## Description of the share buyback program to be authorized by the Shareholders' General Meeting on May 24, 2023

**Grenoble, 19 May 2023 – 5:45 p.m. CEST** – McPhy Energy, specialized in low-carbon hydrogen production and distribution equipment (electrolyzers and refueling stations) (the "**Company**"), describes its share buyback program, in accordance with the provisions of Articles 241-1 and 241-2 of the General Regulation of the *Autorité des Marchés Financiers* (the "**Program**") which will be submitted to the authorization by the Shareholders' General Meeting to be held on 24 May 2023<sup>1</sup> (the "**Meeting**").

### 1. Legal framework of the Program

The implementation of the Program falls within the framework, in particular, of Articles L. 22-10-62 and *seq.* of the French Commercial Code, Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse and Articles 241-1 to 241-7 of the General Regulation of the *Autorité des Marchés Financiers*.

### 2. Breakdown by objectives of the treasury shares

As of April 30, 2023, all treasury shares held by the Company (i.e., 78,461 shares representing 0.28 % of its share capital) were held under the liquidity contract<sup>2</sup> and thus all allocated to the objective of the animation of the market.

The Company has not used derivatives to repurchase its own shares.

It is specified that the transactions carried out under the buyback program in effect to date are detailed in the Company's 2022 universal registration Document (paragraph 7.5.2).

### 3. Purposes of the Program

The objectives of the Program intend to enable the Company to purchase its own shares for the purpose of:

- the animation of the secondary market or the liquidity of the securities by an investment services provider within the framework of a liquidity contract that complies with the code of ethics recognised by the *Autorité des Marchés Financiers*;
- the allocation or transfer of shares to employees or corporate officers of the Company and of affiliated companies under the conditions provided for by law, in particular within the framework of employee savings plans, stock option plans, free shares allocations, employee share ownership operations or any any share-based remuneration scheme, in the conditions provided for by law;
- the allocation of shares to cover debt securities exchangeable into shares of the Company and, more generally, securities giving entitlement to Company shares, in particular by redemption, conversion, exchange or presentation of a warrant;
- the cancellation of shares by way of capital decrease;

<sup>1</sup> As per the 16<sup>th</sup> resolution (*Authorisation and delegation to enable the Company to trade in its own shares - Determination of the terms in accordance with Article L. 22-10-62 of the French Commercial Code*).

<sup>2</sup> Liquidity contract, as of January 29, 2021 (as implemented as from 1<sup>st</sup> February 2021); concluded with Natixis Oddo BHF.

- the implementation of any market practice that may be permitted by law or by the *Autorité des Marchés Financiers*, and more generally, the carrying out of any other transaction in accordance with the regulations in force.

#### 4. Characteristics of the securities concerned by the Program

The Program concerns the Company's ordinary shares (ISIN code: FR0011742329) admitted to trading on Euronext Paris.

#### 5. Maximum share of capital, maximum number, and maximum purchase price

- **Maximum share of capital that can be bought back**

The maximum number of shares that may be purchased may not exceed 10% of the Company's share capital (or 5% in the event of acquisition with a view to their retention and subsequent remittance in payment or exchange in the context of a merger, spin-off, or contribution).

- **Maximum purchase price and maximum amount of allocated funds**

The purchase price may not exceed €60 per share (excluding fees and commission).

The maximum amount of funds that can be allocated is set at €10,000,000.

#### 6. Conditions of the buybacks

The purchases, disposals, exchanges or transfers of these shares may be carried out, in compliance with the rules laid down by the *Autorité des Marchés Financiers*, on or off the market, at any time, except during a public offer period on the Company's share capital, and by any means, in one or several times, and notably by transferring blocks of shares, by exercising any financial instrument or using derivatives.

#### 7. Duration of the Program

This authorization would be granted for a period of eighteen months from the Meeting and will replace the prior authorization of the Shareholders' General Meeting of May 19, 2022.

#### ABOUT MCPHY

*Specialized in hydrogen production and distribution equipment, McPhy is contributing to the global deployment of low-carbon hydrogen as a solution for energy transition. With its complete range of products dedicated to the industrial, mobility and energy sectors, McPhy offers its customers turnkey solutions adapted to their applications in industrial raw material supply, recharging of fuel cell electric vehicles or storage and recovery of electricity surplus based on renewable sources. As designer, manufacturer and integrator of hydrogen equipment since 2008, McPhy has three development, engineering and production centers in Europe (France, Italy, Germany). Its international subsidiaries provide broad commercial coverage for its innovative hydrogen solutions. McPhy is listed on Euronext Paris (compartment B, ISIN code: FR0011742329, MCPHY).*

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