

## Key Information Document

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product: **HydrogenOne Capital Growth - Ordinary Shares ("PRIIP" or "the Company")**

ISIN: GBO0BL6K7L04

PRIIP Manufacturer: **HydrogenOne Capital Growth Plc**

Website: [www.hydrogenonecapitalgrowthplc.com](http://www.hydrogenonecapitalgrowthplc.com) Call: +44 20 4513 9260 for more information.

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### What is this product?

**Type:** The Company was incorporated and registered in England and Wales on 16<sup>th</sup> April 2021, as a public company limited by shares and listed on the London Stock Exchange Main Market with a premium listing.

Shares of the Company are bought and sold via markets. Typically, at any given time on any given day, the price you pay for a share will be higher than the price at which you could sell it and brokers may additionally charge commissions.

The product may borrow to purchase assets for the company. This will magnify any gains or losses made by the company.

**Objectives:** The Company's investment objective is to deliver an attractive level of capital growth with a strong ESG focus by investing, directly or indirectly, in a diversified portfolio of hydrogen and complementary hydrogen focussed assets.

These investments will primarily be in developed markets in Europe, North America, the GCC and Asia Pacific, comprising: (i) assets that supply clean hydrogen; (ii) large scale energy storage assets, (iii) carbon capture, use and storage assets; (iv) hydrogen distribution infrastructure assets; (v) assets involved in hydrogen supply chains, such as electrolyzers and fuel cells; and (vi) businesses that utilise hydrogen applications such as transport, power generation, feedstock and heat (together "Hydrogen Assets").

It is anticipated that, once the Initial Net Proceeds are fully invested, at least 70 per cent. of the Company's assets will be invested in Private Hydrogen Assets with the balance invested in Listed Hydrogen Assets.

**Intended retail investor:** The Ordinary Shares are designed to be suitable for institutional investors and professionally advised private investors. The Ordinary Shares may also be suitable for investors who are financially sophisticated, non-advised private investors who are capable of evaluating the risks and merits of such an investment and who have sufficient resources to bear any loss which may result from such an investment.

### What are the risks and what could I get in return?

#### Risk Indicator



**The summary risk indicator assumes you keep the Product for 5 years.**

The summary risk indicator is a guide to the level of risk of this Product compared to other products. It shows how likely it is that the Product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions are very likely to impact the value of the ordinary shares.

This Product does not include any protection from future market performance, so you could lose some or all of your investment.

**Currency Risk:** Movements between the currency of underlying assets and the currency in which the product prices may impact the final return you will get. This risk is not considered in the indicator shown above.

**Counterparty risk:** The Company and SPVs may enter into agreements with counterparties for specific project-related activities. There can be no assurance that a counterparty will honour its obligations under the relevant contract.

**Market Risk:** Should market conditions change, if there is deterioration in the intended investment pipeline and liquidity is unable to be deployed into suitable opportunities, investors may experience "cash drag", which may impact the products ongoing dividend target and investment objective.

**Liquidity Risk:** As shares trade via the secondary market, trading volumes may reduce, or shares may trade at a discount to their respective Net Asset Value, due to a variety of factors, such as market conditions, liquidity concerns or company performance. As a result, Shareholders may be unable to realise their investment at quoted market prices.

**Exposure to commodity prices:** Assets will be subject to commodity price risk, including without limitation, the price of electricity and the price of fuel. The operation and cash flows of certain investments will depend, in substantial part, upon prevailing market prices for electricity and fuel. The Company may use derivatives to hedge against such fluctuations, however as a result may lose out on any benefit from such price movements and subsequently be exposed to risks associated with the use of such instruments.

**Non-controlling interest risk:** The Company will mostly hold a non-controlling interest in its Hydrogen Assets. This exposes the company to a number of risks associated with the co-owners such as "bankruptcy", "inconsistent economic interests", "disputes between company and co-owners" etc.

Performance Scenarios				
Investment £10,000				
		1 year	3 years	5 years (Recommended holding period)
Stress scenario	What you might get back after costs	£1,074	£4,055	£2,994
	Average return each year	-89.26%	-25.98%	-21.43%
Unfavourable scenario	What you might get back after costs	£9,751	£12,873	£18,027
	Average return each year	-2.49%	8.78%	12.51%
Moderate scenario	What you might get back after costs	£12,666	£20,198	£32,209
	Average return each year	26.66%	26.41%	26.36%
Favourable scenario	What you might get back after costs	£16,292	£31,384	£56,991
	Average return each year	62.92%	46.41%	41.63%

The table shows the money you could get back over the next 5 years under different scenarios, assuming that you invest £10,000. The scenarios shown illustrate how your investment could perform. You can compare them with scenarios of other products. The scenarios presented are an estimate of future performance based on an estimated benchmark from the past and are not an exact indicator. What you may get will vary depending on how the market performs and how long you keep the investment. The stress scenario shows what you might get back in extreme market circumstances and it does not take into account the situation where the Company is not able to pay you.

This information is compiled according to prescribed formulae which take into account, amongst other things, past performance. In the opinion of the PRIIP Manufacturer, and based on the current portfolio construction, the Product is unlikely and not designed to achieve consistent performance in line with the favourable scenario presented.

The figures shown include all the costs of the Product itself and do not include any costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect the amount you get back.

#### What happens if HydrogenOne Capital Growth Plc is unable to pay out?

The value of the Product is directly impacted by the solvency status of HydrogenOne Capital Growth Plc. The PRIIP Manufacturer, as manufacturer of the Product, has no obligation to pay out since the product design does not contemplate any such payment being made. There are no investor compensation or guarantee schemes available to investors should HydrogenOne Capital Growth Plc be unable to pay out.

#### What are the costs?

**Costs over time**

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs (where applicable). The amounts shown here are the cumulative costs of the Product itself, for three different holding periods. The figures assume that you invest GBP 10,000. The figures are estimates and may change in the future. The person selling to you or advising you about the Product may charge you other costs. If so, this person will provide you with information about these costs and show you the impact that all costs will have on your investment overtime.

Investment £10,000	If you cash in after 1 year	If you cash in after 3 years	If you cash in at the recommended holding period of 5 years
<b>Total Costs</b>	£149	£679	£1,507
<b>Impact on return (RIY) per year</b>	1.49%	1.49%	1.49%

#### Composition of Costs

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.
- What the different cost categories mean.

One Off Costs	Entry costs	N/A	As a closed ended investment trust, no entry charges apply.
	Exit costs	N/A	As a closed ended investment trust, no exit charges apply.

Ongoing Costs	Portfolio transaction costs	0.17%	Costs pertaining to the buying and selling of the underlying investments for the Product.
	Insurance costs	N/A	No insurance protection charges apply to investors of the Product.
	Other ongoing costs	1.32%	All additional ongoing charges applicable to the product.
Incidental Costs	Performance fees	N/A	No performance fees apply.
	Carried Interests	N/A	No carried interests apply to the Product.

### How long should I hold it and can I take money out early?

The recommended minimum holding period is 5 years. Listed or quoted funds are designed to be long term investments and returns through them can be volatile during their life. The shares of the PRIIP trade continuously on the London Stock Exchange and is not bound by any prescribed redemption or sale restrictions.

### How can I complain?

As a shareholder of HydrogenOne Capital Growth Plc you do not have the right to complain to the Financial Ombudsman Service (FOS) about the management of HydrogenOne Capital Growth Plc. Any complaints concerning this Product or the key information document should be sent to [London@praxisifm.com](mailto:London@praxisifm.com) or HydrogenOne Capital Growth Plc, 1st Floor, Senator House, 85 Queen Victoria Street, London, EC4V 4AB - Attention: Company Secretary.

### Other relevant information

The prospectus and any other information can be obtained from the Company's website: [www.hydrogenonecapitalgrowthplc.com](http://www.hydrogenonecapitalgrowthplc.com)

Information on the investment objective, investment restrictions, borrowing and gearing can be found on pages 48-50 of the prospectus.

Depending on how you buy the PRIIP you may incur other costs, including broker commission, platform fees and Stamp Duty. The distributor will provide you with additional documents where necessary.

The methodology of the performance scenarios are devised by EU Regulations 1286/2014 and not the Company or the PRIIP Manufacturer.