
Purchase of Hydrogen
Global Lot

Eligibility Criteria

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Eligibility is assessed on the basis of the eligibility criteria listed below. The eligibility criteria must always be met by the candidate as legal entity. Exceptions apply in the case of consortia of candidates and for the eligibility criteria 'Rating' and 'Equity Ratio' (see Sections X of the 'Conditions of Participation'¹).

If the minimum requirements are not met, this will result in the mandatory exclusion of the candidate. Minimum requirements are explicitly labelled as such.

Candidates are expected to submit the following documents to verify their eligibility. Candidates are required to use the provided forms.

1) Qualification and Authorisation to Pursue the Professional Activity

a) Registration in the Professional or Trade Register

Proof of registration in the professional or trade register in accordance with the legal provisions of the State in which the candidate is established.

In the event of non-registration: Proof of authorised professional activity by other means or a self-declaration as to why the proof cannot be provided.

The proof must not be older than 12 months at the time of the deadline for submitting requests to participate.

In the case of a consortium of candidates, proof must be provided individually for each member of the consortium.

b) Declaration of the Absence of Grounds for Exclusion pursuant to Sections 123 and 124 GWB

The candidates shall submit a self-declaration on the grounds for exclusion pursuant to Sections 123, 124 of the German Act Against Restraints of Competition (Gesetz gegen Wettbewerbsbeschränkungen, GWB). The self-declaration is part of the Form 'Request to Participate'².

In the event of failure to submit the self-declaration (i.e. the existence of a ground for exclusion), the following must be set out in a document prepared by the candidate (self-declaration to be prepared by the candidate):

- the circumstances leading to the existence of the grounds for exclusion pursuant to Sections 123, 124 GWB (type of misconduct, time of the misconduct and the damage caused by the misconduct),

¹ to be published.

² to be published.

- remedial actions taken in accordance with Section 126 GWB.

In addition, the candidate must provide a declaration that there are no additional grounds for exclusion beyond the misconduct outlined.

In the case of a consortium of candidates, the self-declaration must be provided by the authorised representative of the consortium, stating that none of the consortium members have compulsory or discretionary grounds for exclusion.

2) Economic and Financial Standing

The economic and financial capacity is considered to be assured if, according to Hintco's assessment, it can be assumed that the candidate will be able to meet its ongoing financial obligations, including those arising from the present contract, and if **at least one of the minimum requirements listed below is met.**

a) Rating

The candidate shall submit a self-declaration regarding an existing rating using the designated fields in the Form 'Request to Participate'.

The rating must be from one of the following rating agencies:

- Creditreform,
- Moody's,
- Standard & Poor's or
- Fitch.

Candidates may provide the rating of another rating agency. In this case, the candidate must demonstrate that the rating meets the requirements of one of the ratings listed above.

At Hintco's request, the candidate shall provide a document of the rating agency that proves the rating given in the form.

In the case of a consortium of candidates, only one individual member who is liable for the consortium is required to submit proof of the corresponding rating.

Under additional requirements the rating can be provided by a third party company that is neither the candidate nor the member of the consortium of candidates (see Section X of the 'Conditions of Participation') .

b) Equity Ratio and turnover

The candidate shall submit a self-declaration of its equity ratio and its turnover for the last three audited financial years in accordance with the accounting regulations applicable to the candidate. The self-declaration is part of the Form 'Request to Participate'.

Candidates who have not yet been active for three consecutive audited financial years must submit a self-declaration covering the period since their establishment.

At Hintco's request, the candidate shall provide evidence of meeting the above requirements through confirmation by an auditor, sworn auditor, tax consultant, tax agent, specialist lawyer for tax law, an auditing firm, accounting firm or professional practice under the StBerG (Tax Advisory Act) or a credit institution. Furthermore, Hintco may request the submission of an officially certified translation of the audited annual financial statements to which the aforementioned confirmation refers.

In the case of consortia of candidates, only one individual member who is liable for the consortium is required to submit proof of the corresponding equity ratio.

Under additional requirements the rating can be provided by a third party company that is neither the candidate nor the member of the consortium of candidates (see Section X of the 'Conditions of Participation').

c) Bid Bond

The candidates should indicate in the Form 'Request to Participate' whether they wish to submit a bid bond. If this is the case, the candidates shall submit a bid bond during **extended validation** (see Section X of the 'Conditions for the Bidding Phase'³). **The bid bond does not have to be submitted with the request to participate or with the bid.**

The Form 'Bid Bond' must be used to submit the bid bond during extended validation. It contains the following terms and conditions: Hintco shall be the beneficiary of the bid bond. The bid bond shall be in the form of either a German-law-governed demand bank guarantee or an English- or New York-law-governed standby letter of credit, each issued by a bank with a rating of at least a BBB+ rating by S&P, a Baa1 rating by Moody's or an equivalent rating from an internationally recognised rating agency to secure the due performance of the obligation of the (prospective) seller to pay the contract fees in full according to Section 13 of the HPA (Hydrogen Purchase Agreement)⁴. The contract fees include:

[To be announced in the final version]

In the case of consortia of candidates, only one individual member who is liable for the consortium is required to submit a bid bond.

In the event of an award, the contract fees shall be charged in consideration of the fact that Hintco takes economic risks that go beyond the role Hintco would have as a mere buyer of the product from the (prospective) seller and which also benefit the (prospective) seller. In particular, Hintco acts as an intermediary between the (prospective) seller and HSA customers to ensure the proper functioning of the H2Global mechanism, which is a prerequisite for the (prospective) seller to sell and deliver products under the HPA.

d) Minimum Requirements

One of the following three minimum requirements must be met:

³ to be published.

⁴ Note: Within the current phase of the Global Lot, Hintco will publish a synopsis of two Hydrogen Purchase Agreements (HPAs). Reference is made to details laid out in Fn. 1 of the Synopsis of the HPAs.

(1) A rating of ‘good creditworthiness’ or higher

The candidate’s rating must be at least ‘good creditworthiness’. The following ratings in particular are considered ‘good creditworthiness’:

- Rating lower than 250 from the rating agency Creditreform,
- Rating Ba2 or higher from the rating agency Moody’s,
- Rating BB or higher from the rating agency Standard & Poor’s,
- Rating BB or higher from the rating agency Fitch.

Candidates may provide the rating of another rating agency. In this case, the candidate must demonstrate that the rating meets the requirements of one of the ratings listed above.

In the case of a consortium of candidates, at least one individual member who is liable for the consortium must have a rating of ‘good creditworthiness’.

(2) Equity ratio of at least 20 percent and turnover of at least 20 million

Within the last three audited financial years, the equity ratio has not been below 20 percent **and** the turnover has not been below 20 million EUR. Candidates who have been active for less than three audited financial years cannot meet this minimum requirement.

In the case of consortia of candidates, at least one individual member who is liable for the consortium must not have fallen below the equity ratio of 20% and the turnover of 20 million EUR within the last three audited financial years.

(3) Bid Bond

The candidate commits to submit a bid bond during extended validation. The Form ‘Bid Bond’ will be used to submit the bid bond during extended validation.

In the case of consortia of candidates, only one individual member who is liable for the consortium is required commit to submit the Form ‘Bid Bond’.

e) General Remarks

Candidates or consortia of candidates may, in principle, rely on third party companies to meet the minimum requirements. However, this does not apply for the submission of a bid bond (see Section X of the ‘Conditions of Participation’).

Candidates or consortia of candidates who do **not meet one of the three aforementioned minimum requirements** (a rating of ‘good creditworthiness’ or higher, an equity ratio of at least 20 percent, or the commitment to a bid bond) **will be excluded from the further auction procedure**.

3) Technical and Professional Ability

The candidate is considered technically and professionally capable if they are assumed to have the necessary expertise and experience to fulfil the HPA and if the candidate meets the minimum requirements.

The candidate shall submit, together with the request to participate, a project description consisting of the documents 'Project Description - Factsheet'⁵ und 'Project Description - Concept'⁶. The project description shall show during the call for competition the know-how and resources of the candidate, existing and in formation, whereby the candidate is free to involve subcontractors. Do note the information given in the introductory sheet of the document 'Project Description – Factsheet' regarding plan data and estimates for the project description. The project description may be updated during the bidding phase. Before an HPA is awarded, the updated project description, supplemented by several concepts, will be reviewed again. In this respect, reference is made to Section X of the 'Conditions for the Bidding Phase'.

To determine the technical and professional ability of the candidates, Hintco assesses the concretisation of the project and the level of detail of the information provided by the candidate. Furthermore, the plausibility of the explanations, in the sense of a consistent, comprehensible presentation of the project based on realistic information, will be considered.

Hintco will make an overall assessment whether it appears predominantly probable ('prognosis') that the candidate has the technical and professional ability to prepare an admissible bid in due time and, later, to perform the services according to the HPA and the Performance Specifications.

A positive prognosis is a **minimum requirement**.

The entire value chain is analysed, whereby each individual stage must be assessed positively. The individual stages of the project description are:

- power generation,
- hydrogen production,
- production of ammonia, methanol or other vectors (if applicable) and its reconversion to hydrogen;
- additional feedstock for the production of ammonia, methanol or other vectors (if applicable),
- transport and delivery concept.

A positive prognosis **cannot** be granted, if the candidate does not show in a **concrete and plausible way, how the resources and the know-how necessary for each stage of the value chain of the product mentioned above will be provided**.

The candidate does not have to fulfil this prerequisite on its own and may rely on subcontractors. However, a 'Declaration of Liability'⁷ or other supplemental documents are not necessary. A plausible and concrete concept is sufficient to that extent. In the case of a

⁵ to be published.

⁶ to be published.

⁷ to be published.

consortium of candidates, the **minimum requirement** must be met by the members of the consortium as a whole.

4) Electric Input Capacity of at least 5 MW

Only electrolysis projects of at least 5 MW rated electrical input capacity may be considered. This **minimum requirement** aims to strike a balance between allowing smaller projects to participate, whilst reducing the administrative efforts related to processing a large number of small projects.
