

## Green Yacht AS – Private Placement of 3 MNOK -6 MNOK Term sheet (preliminary)

Please be aware that the placement of new shares (the “Private Placement”) in Green Yacht AS (“Green Yacht” or “the Company”) will be based on available public information, this term sheet, a company presentation dated the 4<sup>th</sup> of September and the Application Agreement.

Issuer/Company	<b>Green Yacht AS</b> , org nr 917 219 109, a private limited liability company organized under Norwegian law
Current share capital	Current number of shares outstanding: 1 600 000 shares with a par value of NOK 1
Registration	The shares of <b>Green Yacht AS</b> are not registered.
Private Placement	Private Placement of NOK 3-6 million, corresponding to between 800 000 and 1 600 000 Offer Shares based on the price stated below, equaling to between 33 % and 50 % of the share capital post Private Placement. Number of Offer Shares to be determined by the interest in the private placement
Offer price	<b>NOK 3,75</b>
Use of proceeds	<ul style="list-style-type: none"> <li>• Costs related to the installation of an electric drive train including propeller, engine, control system, navigation system etc. (basic infrastructure to prepare the vessel for a zero emission energy system)</li> <li>• Other project related activities</li> <li>• Marketing and financing activities</li> </ul>
Application Period	<ul style="list-style-type: none"> <li>• Start: 4<sup>th</sup> of September 2020</li> <li>• End: 15<sup>th</sup> of October 2020</li> </ul>
Settlement dates	<ul style="list-style-type: none"> <li>• Allocation: 15<sup>th</sup> of October 2020</li> <li>• Payment: 19<sup>th</sup> of October 2020</li> </ul>
Minimum/ maximum order	<ul style="list-style-type: none"> <li>• Minimum order: 10 000 Shares equivalent of NOK 37 500</li> <li>• Maximum order: 1 600 000 Shares equivalent of NOK 6 000 000</li> </ul>
Allocation criteria	<ul style="list-style-type: none"> <li>• Discretion of the Board of Directors</li> <li>• The Board of Directors will focus on criteria such as (but not limited to) current ownership in the Company, timeliness of the application, relative order size, sector knowledge, green mind set, perceived investor quality and investment horizon.</li> </ul>
Investor Documentation	<ul style="list-style-type: none"> <li>• Application agreement</li> <li>• Term sheet</li> <li>• Investor presentation</li> <li>• General information about the company will be available on the Company's web-site <a href="http://www.greenyacht.no">www.greenyacht.no</a> / <a href="http://www.hydrogenviking.no">www.hydrogenviking.no</a></li> </ul>
Selling restrictions	<ul style="list-style-type: none"> <li>• The offering is directed towards investors subject to applicable exemptions from relevant prospectus requirements.</li> </ul>
Conditions to Private Placement	<ul style="list-style-type: none"> <li>• The Completion of the Private Placement is subject to the corporate resolutions of the Company required to implement the issue of the Offer Shares, including resolution by the board of directors of the Company to issue the Offer Shares through a private placement directed to the Applicants who have been allocated Offer Shares pursuant to the authorisation to increase the Company's share capital granted by the Company's general meeting.</li> <li>• The Private Placement will be cancelled if the Conditions are not fulfilled by 31.12.2020. The Company further reserves the right, at any time and for any reason, to terminate the Private Placement without giving advance notice or providing any reason. The Company will not be liable for any losses if the Private Placement is cancelled, irrespective of the reason for such cancellation.</li> </ul>

Please note that this Term Sheet only represents a summary of the Transaction details, and is qualified in its entirety by the more detailed information included in the Application Agreement and other Investor Documentation prepared in connection with this Share Placement. Any decision to invest should be based on a consideration of the above mentioned documents as a whole by the investor, in addition to available public information.