

SUPPLEMENTARY PROSPECTUS DATED 4 JANUARY 2023 TO THE PROSPECTUS DATED 15 DECEMBER 2022



HYDROGEN UTOPIA INTERNATIONAL PLC

(Incorporated under the Companies Act 2006 and registered in England and Wales with company number 13421937)

This supplement (this “**Supplement**”) to the prospectus dated 15 December 2022 (the “**Prospectus**”) for the purposes of Article 23 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “**UK Prospectus Regulation**”) constitutes a supplementary prospectus for the purposes of the UK Prospectus Regulation. This Supplement is supplemental to, and should be read in conjunction with, the Prospectus and any documents incorporated by reference therein. Capitalised terms used in this Supplement but not defined herein shall have the meanings ascribed to them in the Prospectus. This Supplement has been approved as a supplementary prospectus by the Financial Conduct Authority (the “**FCA**”), as competent authority under the UK Prospectus Regulation, as a supplement to the Prospectus. The Company and the Directors, whose names appear on page 32 of the Prospectus, accept responsibility for the information contained in this Supplement. To the best of their knowledge, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect the import of such information.

Purpose of this Supplement

The purpose of this Supplement is to clarify the trading arrangements relating to the Ordinary Shares described in the Prospectus. The supplemented wording is a significant new factor relating to the information in the Prospectus which may affect investors’ assessment of the Ordinary Shares.

1. The Prospectus included the following statement in the summary of the Prospectus on page 9 under the section headed “Where will the securities be traded?:

“The Company’s securities are currently traded on the Access Segment of the Aquis Growth Market (“**Aquis**”) and the OTC QB.”

The statement is hereby amended and supplemented as follows:

“The Company’s securities are currently traded on the Access Segment of the Aquis Growth Market, the OTC QB and since 19 December 2022, on the Open Market of the Frankfurt Stock Exchange. However, on Admission, the Company’s securities will no longer be traded on the Access Segment of the Aquis Growth Market, but they will from that time be traded on the Main Market of the Aquis Stock Exchange. As a result of this move from the Aquis Growth

Market to the Aquis Main Market, IHT relief will no longer be available to shareholders. Furthermore, trades in UK companies executed on the Aquis Growth Market will no longer be exempt from stamp duty and stamp duty reserve tax. Investors' attention is drawn to the following taxation provisions:

Inheritance tax

Individuals and trustees are subject to inheritance tax in relation to a shareholding in the Company subject to any inheritance tax reliefs that may be available.

Stamp duty and stamp duty reserve tax

The statements below are intended as a general guide to the current position. They do not apply to certain intermediaries who are not liable to stamp duty or SDRT, or to persons connected with depository arrangements or clearance services, who may be liable at a higher rate.

In relation to stamp duty and SDRT:

- (i) Any subsequent conveyance or transfer on sale of shares will usually be subject to stamp duty on the instrument of transfer at a rate of 0.5 per cent of the amount or value of the consideration (rounded up, if necessary, to the nearest £5). An exemption from stamp duty is available on an instrument transferring shares where the amount or value of the consideration is £1,000 or less, and it is certified on the instrument that the transaction effected by the instrument does not form part of a larger transaction or series of transactions in respect of which the aggregate amount or value of the transaction exceeds £1,000. A charge to SDRT at the rate of 0.5 per cent will arise in relation to an unconditional agreement to transfer such shares. However, broadly where within six years of the date of the agreement (or, if the agreement was conditional, the date the agreement became unconditional) an instrument of transfer is executed pursuant to the agreement and stamp duty is paid on that instrument, any liability to SDRT will be cancelled or repaid; and
- (ii) A transfer of shares effected on a paperless basis through CREST (where there is a change in the beneficial ownership of the shares) will generally be subject to SDRT at the rate of 0.5 per cent of the value of the consideration given.

The above summary of UK taxation issues can only provide a general overview of these areas and it is not a description of all the tax considerations that may be relevant to a decision to invest in the Company. The summary of certain UK tax issues is based on the laws and regulations in force as of the date of this Document and may be subject to any changes in UK law occurring after such date. Legal advice should be taken with regard to individual circumstances. Any person who is in any doubt as to his tax position or where he is resident, or otherwise subject to taxation, in a jurisdiction other than the UK, should consult his professional adviser."

2. The Prospectus included the following statement on page 35 of the Prospectus:

"HUI was admitted to trading on the Access Segment of the Aquis Stock Exchange on 6 January 2022. HUI raised circa £2.8m pre-IPO funding in June and September 2021. Gross proceeds of £3m were subsequently raised by way of placing and subscription at the time of the Company's AQSE Admission."

The statement is hereby supplemented by adding the following sentence immediately after it:

“On Admission, the Company’s securities will no longer be traded on the Access Segment of the Aquis Growth Market but they will from that time be traded on the Main Market of the Aquis Stock Exchange.”

3. The Prospectus included the following statement on page 56 of the Prospectus:

“HUI is an FPI, its primary trading market is on Aquis and, following Admission, is anticipated to be listed on the Standard Segment of the London Stock Exchange, it is not subject to existing reporting obligations under the Exchange Act and specified disclosure documents are published on its website. HUI has internal procedures in place to monitor the continued availability to the Company of the exemption under the Securities Act.”

The statement is hereby amended and supplemented as follows:

“HUI is an FPI, trading on the OCT QB and, since 19 December 2022, the Open Market of the Frankfurt Stock Exchange but its primary trading market is on Aquis. Following Admission, HUI is anticipated to be listed on the Standard Segment of the London Stock Exchange and be traded on the Main Market of the Aquis Stock Exchange. It is not subject to existing reporting obligations under the Exchange Act and specified disclosure documents are published on its website. HUI has internal procedures in place to monitor the continued availability to the Company of the exemption under the Securities Act.”

To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any other statement in or incorporated by reference in the Prospectus, the statements referred to in (a) above will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus since the publication of the Prospectus.

This Supplement will be published on the website of the London Stock Exchange and be available at <https://www.hydrogenutopia.eu/investors>. Copies of this Supplement will also be available for inspection during normal business hours on any business day at the registered offices of the Company for at least one month after the date of Admission.