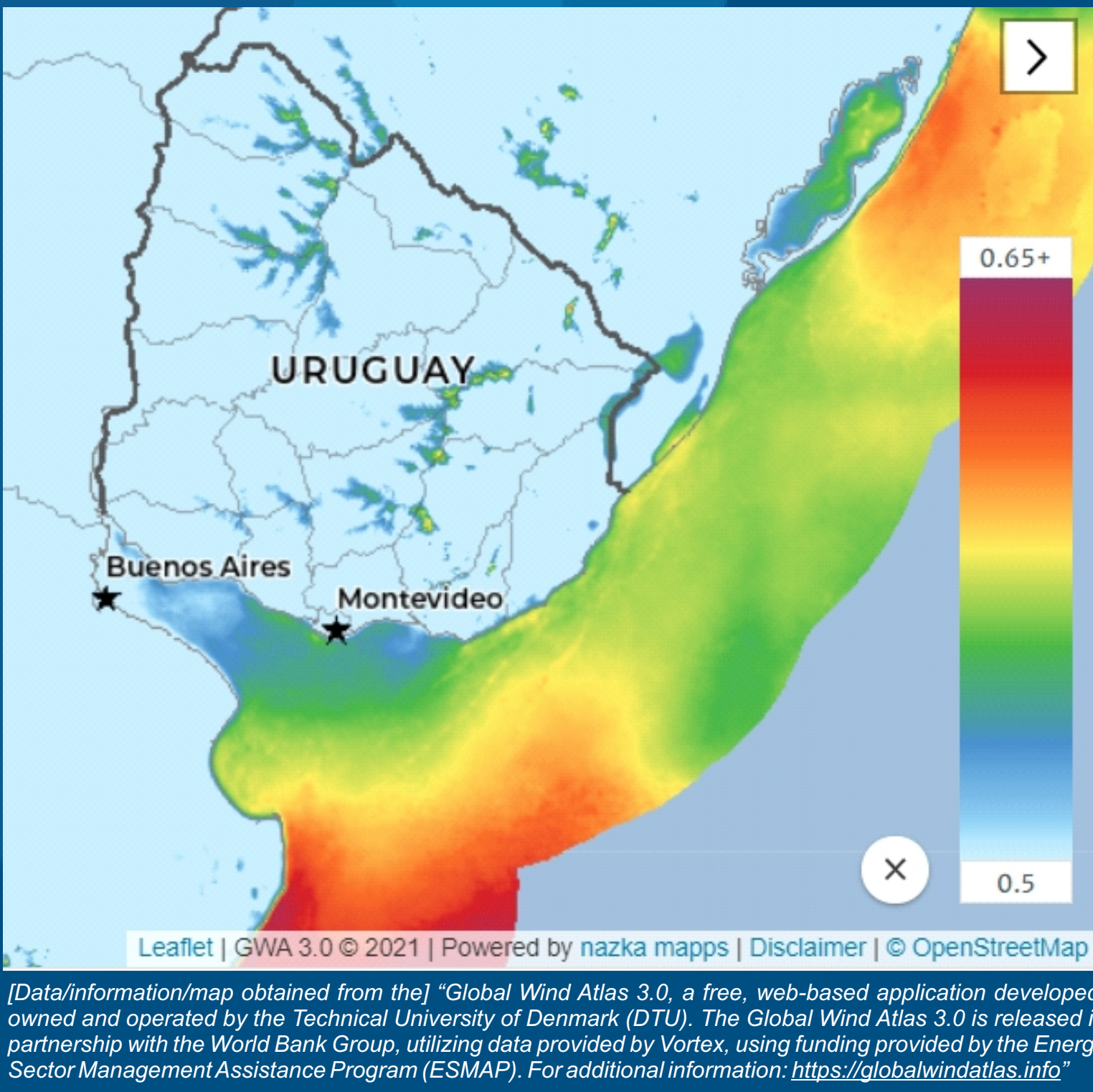


H2U Offshore

Hydrogen production from offshore wind

ANCAP is launching a tender for offshore areas for energy companies to carry out feasibility studies and potential installation of infrastructure for the production of H₂ and/or derivatives from offshore renewable energy, at their own cost and risk entirely.

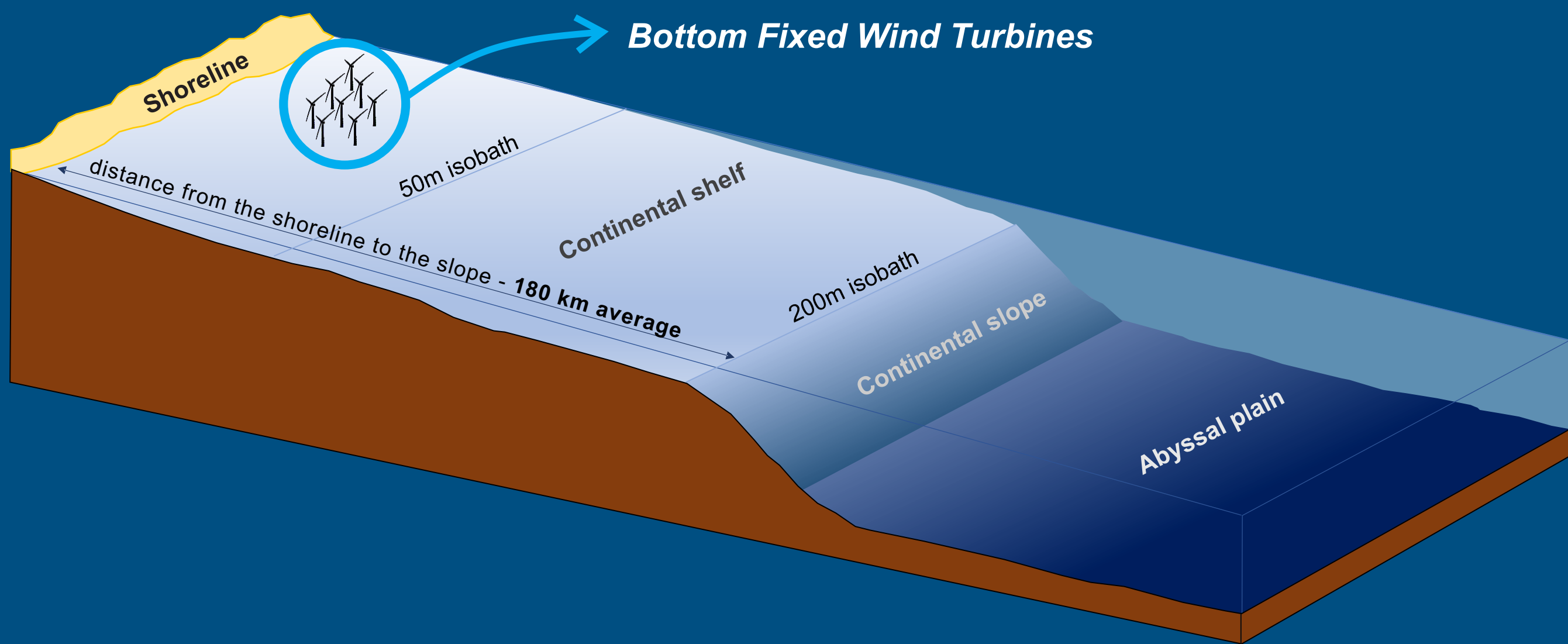
EXCELLENT WIND CONDITIONS



Offshore Potential: large Technical Potential + high capacity factors + availability of large areas.

In addition: Successful first energy transition (power sector) + government support for green hydrogen + country stability and reputation + good interinstitutional coordination.

Offshore hydrogen bidding round: Timely and innovative, first mover, aimed at capturing high market interest in investments in clean energy.



FLEXIBILITY for the contractor to propose development concept including:

- Offshore/Onshore Electrolysis
- Project scale (phases)
- Type or H₂ Carrier (NH₃, LH₂, etc.)
- Market/Off-taker
- Development committed only after **Evaluation Period (10 years max)**

OFFERED AREAS

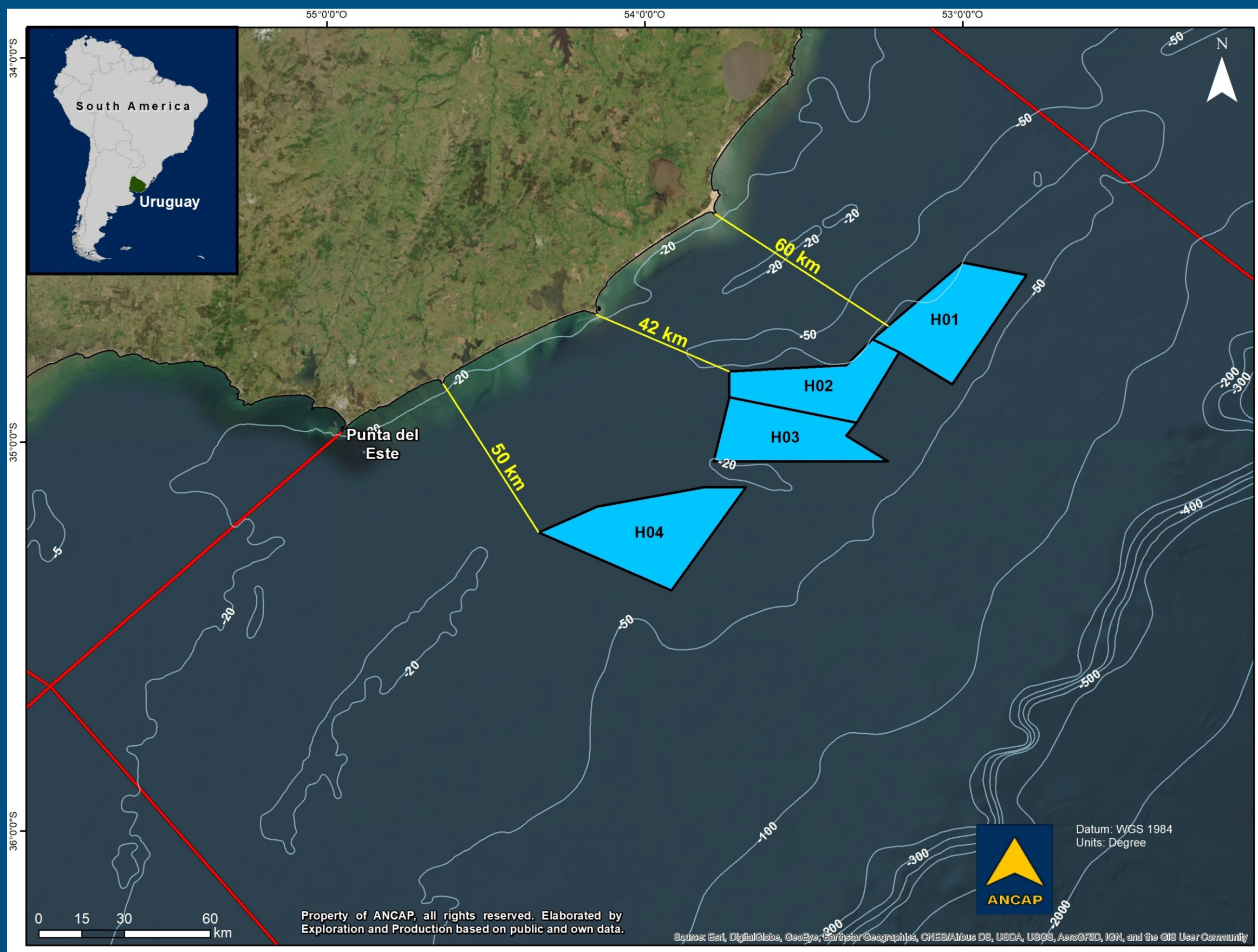
Areas defined considering relevant ecological settings, minimized interference with human activities (maritime transit and operations, fisheries, submarine cables) and the input from the industry.

Average Surface Area: 700km²

Bathymetry: 20 to 50m

Estimated Potential:
3 GW ➔ 200 kTonH₂/year*

* Based on conservative estimations
A: 500km²; D: 6 MW/km²; F: 46%; E: 60 kWh/kg



BIDDING ROUND TERMS

- Legal, financial and technical qualification of companies to have the right to submit offers.
- Award criteria based on objective and simple parameters to be offered by energy companies:
 - Work program (WU)
 - Share of profit for ANCAP (P)
 - ANCAP's participation (A)
- Comparison of offers based on equation: $Score = 20\% * (WU/WU_{max}) + 40\% * (A/A_{max}) + 40\% * (P/P_{max})$

QUALIFICATION

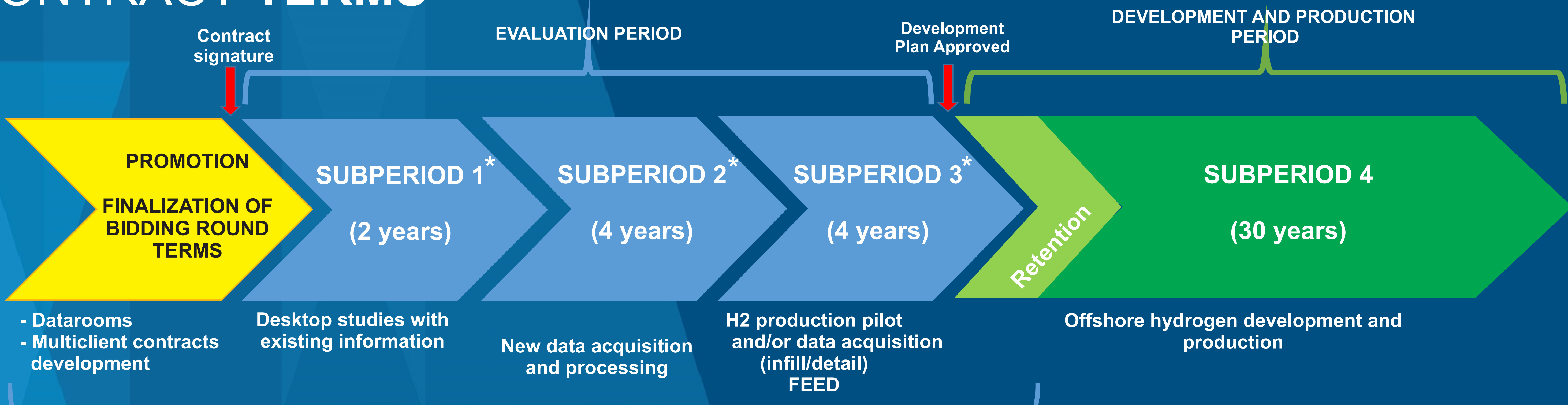
ECONOMIC / FINANCIAL ASPECTS (FOR OPERATORS AND NON-OPERATORS)

Contract Period for which the Qualification is submitted	Required:
Evaluation Period	- Average Equity > 100 MMUS\$ + 30 MMUS\$ for each additional area; or - Average Assets > 300 MMUS\$ + 100 MMUS\$ for each additional area
Evaluation Period + Development and Production Period	- Average Equity > 500 MMUS\$ + 200 MMUS\$ for each additional area; or - Average Assets > 1500 MMUS\$ + 600 MMUS\$ for each additional area

TECHNICAL ASPECTS (FOR OPERATORS ONLY)

Contract Period for which the Qualification is submitted	Required:
Evaluation Period	- Be (or have been in the last 5 years) an owner, developer, or operator of an offshore wind farm with a capacity greater than 50MW, in operation, or - Have production of green H ₂ by electrolysis, as an owner or operator, exceeding 50 tons/year (or its equivalent in derivatives of green H ₂), or - Have (or have had in the last 5 years), as an owner or operator, offshore production of oil and/or natural gas exceeding 8,000 BOE/day
Evaluation Period + Development and Production Period	- Be (or have been in the last 5 years) an owner or operator of an offshore wind farm with a capacity greater than 50MW, or - Have production of green H ₂ by electrolysis, as an owner or operator, exceeding 250 tons/year (or its equivalent in derivatives of green H ₂), or - Have (or have had in the last 5 years), as an operator, offshore production of oil and/or natural gas exceeding 40,000 BOE/day

CONTRACT TERMS



Multiclient data licensing - Market development (offtaker)

* Advancing from one Period to the next is the company's right (after fulfilling commitments)

CONTRACT ECONOMY

- Private investment
- Cost Recovery (CAPEX & OPEX)
- ANCAP may associate in case of development



H2Uoffshore@ancap.com.uy

The information included in this presentation and all other communication material regarding bidding terms, contract model, schedule, regions and areas is tentative and should be considered as a draft. Official and final version of this information will be released once the bidding terms are approved and published. May 2024