



## Minutes: Board Meeting 1 / London 28 October 2021 (1200-1330 BST)

### Participation

#### **Board members:**

- Mr Yun Choi, CEO of Korea Zinc Company, Ltd., South Korea (YC)
- Ms Maria Paz de la Cruz, CEO of H2 Chile, Chile (MPC)
- Dr Andrew Forrest AO, Chairman of Fortescue Metals Group & the Munderoo Foundation, Australia (AF)
- Ms Nienke Homan, Regional Minister Groningen, Netherlands (NH)
- Dr Frannie Léautier, CEO of Southbridge Capital, Rwanda (FL)
- Jonas Moberg, CEO and Company Secretary of GH2 (ex-officio), Switzerland (JM)
- Hon. Malcolm Turnbull, Chair, Australia (MT)
- Lord Adair Turner, Chair of the Energy Transitions Commission, United Kingdom (AT)

#### **Observers:**

- Sam Bartlett, Director of the GH2 Standard and the CEO Roundtable, GH2, Norway
- Melannie Lai, Graphic Designer, GH2, Australia
- Inês Schjøberg Marques, Director for the Green Hydrogen Development Plan, Norway
- Martina Merz, CEO of ThyssenKrupp, Germany (MM)
- Jae-hyuk Oh, Vice President, Head of the New Energy Business, Hyundai Motor Group, South Korea (intervention on behalf of Dr Youngcho Chi) (JO)
- Vincent Pfammatter, GH2's legal counsel, Switzerland
- Joe Williams, Director of Strategy and Communications, GH2, United Kingdom

#### **Apologies:**

- Dr Youngcho Chi, President & Chief Innovation Officer of Hyundai Motor Group, South Korea
- Erik Solheim, Chair of the GH2 Green Hydrogen Development Plan, Norway

1. Following a round of welcomes and introductions, MT invited JM to present GH2's strategy and objectives outlined in the slide deck.

JM highlighted key interest from stakeholders in particular on the GH2 Standard and Green Hydrogen Development Plan.

Discussion centred on the clear tension in public debates between green and blue hydrogen, as well as how GH2 should position itself towards major oil and gas companies. There was consensus that GH2 should be steadfast in its support for green hydrogen. AF and AT noted that GH2 should not endorse

blue hydrogen and should be prepared to point out the well-known challenges with blue hydrogen (e.g. fugitive methane and low capture rates) and challenge fossil fuel subsidies.

With this central objective NH and FL noted that GH2 should be open to collaboration with a wide range of government and industry actors to ensure a swift transition to green hydrogen.

2. MPC noted that consideration should be given to progressive targets, YC made the case for transparency, NH supported a global goal for green hydrogen and MM recommended engagement with ratings agencies. This would help grow the global hydrogen economy and ensure green hydrogen becomes a globally tradeable commodity.
3. JM noted that GH2 has been established as a Swiss not profit foundation. Articles of association have been circulated.
4. JM presented the GH2 work plan from October 2021 to the Green Hydrogen Summit and Assembly which will held in Barcelona in May 2022 and hosted by the Spanish government.

MT thanked AF for his leadership on green hydrogen and for his support to GH2.

#### Agreed next steps

- The GH2 Team will implement the October 2021 – May 2022 workplan.
- Board members will be contacted for their details to finalise registration of the GH2 Swiss foundation.
- JM noted that GH2 would publish a press release ahead of COP26 (now available [here](#)).