



Overview

Our mission: To lead the clean energy transition by building zero-emission fuel cell technology and deploying it in heavy-duty industries, beginning with commercial trucks. Hyzon unlocks the hydrogen ecosystem, driving access to affordable, renewable hydrogen.

Aligned to our mission, our environmental, social and governance (ESG) strategy centers on three strategic priorities:

- Mitigating Climate Change
- Our People and Culture
- Strong Corporate Governance & Business Ethics



ZERO

Emissions and
Impact to the Planet



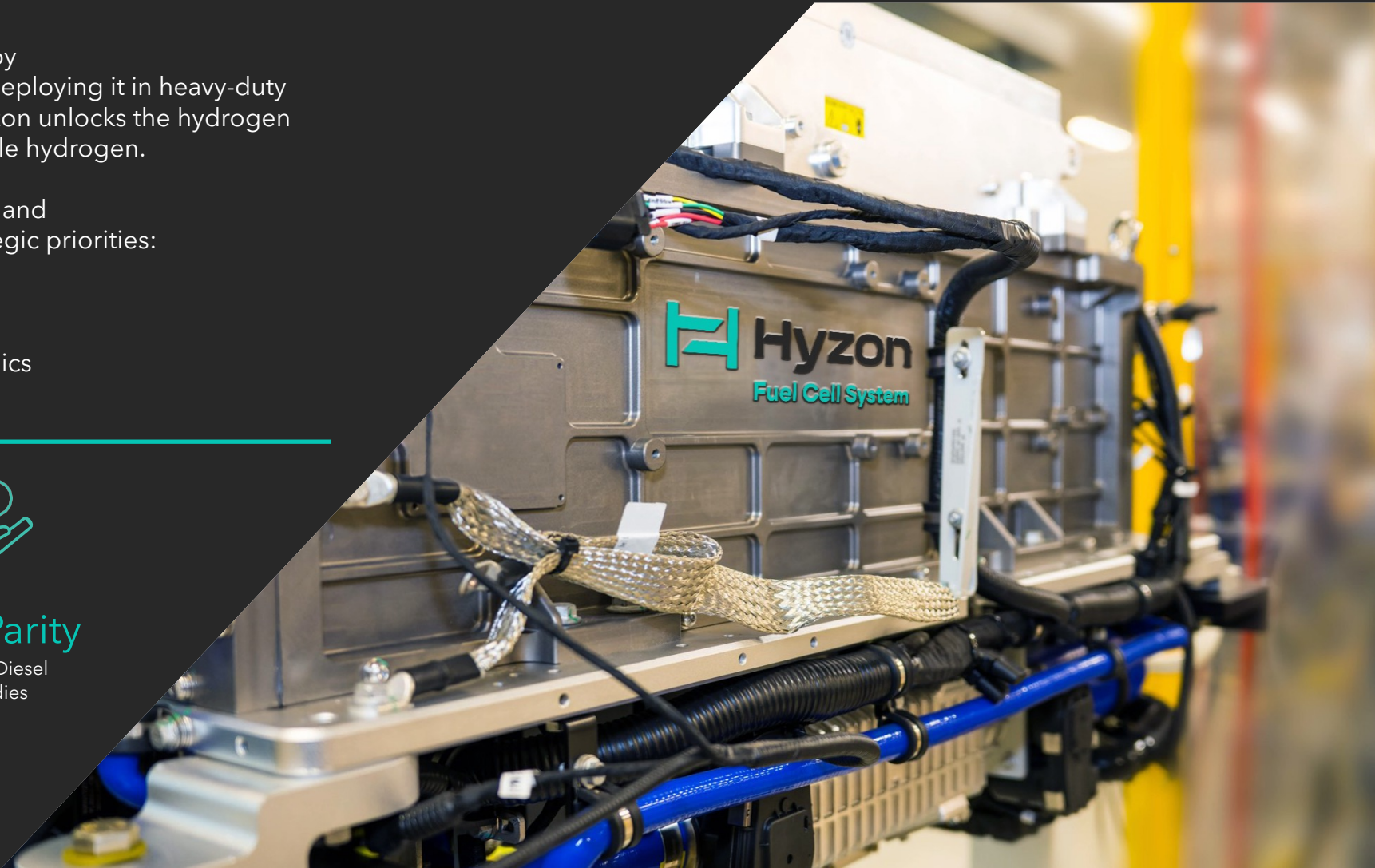
ZERO

Compromise on
Quality and Range



Cost Parity

without Diesel
Subsidies



Mitigating Climate Change

Technological Innovation

At Hyzon, mitigating the effects of climate change is core to everything we do. We have developed proprietary hydrogen fuel cell technology to decarbonize heavy-duty applications across industries. Today, we are deploying that technology into zero-emission heavy-duty trucks to mitigate emissions from one of the single largest sources of carbon emissions globally – diesel transportation.

The North American Council for Freight Efficiency estimates the national average diesel fuel efficiency of all U.S. Class 8 tractor-trailers to be 6.24 MPG¹ and the EIA estimates that each gallon of diesel produces 10.19 kg CO₂. Hyzon estimates that its fuel cell technology can help to eliminate carbon emissions in the following ways:

- Transport the same freight with fewer diesel-powered trucks on the road
- Eliminate up to 12 metric tons of CO₂ equivalent emissions for every 25 trucks traveling up to 300 miles on the road

Our efforts to help the environment do not stop with our vehicles. On Jan. 11, 2022, Hyzon joined the list of companies globally that have signed The Climate Pledge to make the necessary changes to our business to meet the Paris Agreement and become “Net Zero” by 2040 – 10 years earlier than the Paris Agreement. In the future, we plan to extend our fuel cell technology into other hard-to-abate mobility segments such as mining, rail, aviation and mobile power generation.

Minimizing Organizational Environmental Impacts

In addition to reducing GHG emissions through our products and services, we are committed to taking steps to reduce the company’s own carbon footprint and minimize its use of natural resources.

- Energy-efficient LED lighting installed in all offices
- Company-wide initiatives to reduce plastic including installing water purifiers to encourage the reduction of plastic bottle usage
- Company-wide employee initiatives to reduce and recycle plastics glass and electronics

¹ [Annual Fleet Fuel Study – North American Council for Freight Efficiency \(nacfe.org\)](https://www.nacfe.org/annual-report/2021-annual-report/)

² [U.S. Energy Information Administration - EIA - Independent Statistics and Analysis](https://www.eia.gov/energy-factsheets/energy-factsheets.php?id=1)



Corporate Governance

Business Ethics

Hyzon prioritizes the integrity of its business operations by maintaining a robust corporate governance and business ethics program. In our [Code of Business Conduct and Ethics](#), we outline our policies related to conflict of interest, ethical conduct, political contributions, whistleblowing procedures, anti-harassment, and non-retaliation, among others. **100% of employees complete annual training on the Code of Business Conduct and Ethics.**

Hyzon's [Whistleblower Policy](#) outlines the procedures for reporting ethics violations, including how to access the anonymous reporting hotline and the Board's oversight responsibilities. The policy extends to all employees. Hyzon's Business Conduct and Ethics program is managed by the General Counsel and Human Resources to ensure oversight at the highest levels of the organization. Hyzon expects all team members and service providers to comply with the code and report violations promptly without fear of retaliation.

Board Diversity Matrix

Gender Identity	Female	Male	Non-Binary	Did Not Disclose Gender
Directors	1	6	--	--
Demographic Background				
African American or Black		1		
Alaskan Native or American Indian				
Asian	1	1		
Hispanic or Latinx				
Native Hawaiian or Pacific Islander				
White		4		
Two or More Races or Ethnicities				
LGBTQ+				
Did not Disclose Demographic Background				

Hyzon is committed to promoting diversity within its workforce and on its board. In our [Corporate Governance Guidelines](#), the company outlines a set of principles that promote the functioning of the Board and its committees, setting expectations and enhancing transparency of Board operations. The Board currently maintains a majority of independent members including six independent directors, as well as directors from ethnically diverse backgrounds providing a breadth of perspectives to company planning and management, reflecting both our global employee and customer bases.

ESG Oversight

Hyzon prioritizes ESG risk management and opportunity identification. The Board established an ESG committee in July 2022 to oversee the company's policies, practices, and performance vis a vis ESG. The Board receives updates on environmental impacts, health and safety, diversity and inclusion, labor management, and governance matters, among many other topics. The integration of ESG oversight at the board-committee level reflects the organization's dedication to long-term ESG initiatives and improvement.



Our People and Culture

We support the professional development of our team:

Hyzon is committed to providing all our employees a safe and diverse work environment as they build a collective zero-emission future. Hyzon is committed to supporting its operating regions and their communities.

Our first priority is the health, safety, and wellness of our team. Hyzon conducts regular safety checks in its facilities. To ensure our commitment to zero injuries, Hyzon employees also have a right to stop work anytime if they feel an operation or activity is unsafe.

Education is another priority of ours. In 2023, Hyzon launched an employee educational development program which allows employees to pursue their professional development goals with financial assistance from the company. The company has pledged \$150,000 to this effort.

To monitor employee performance and ensure team members are on track to meeting their performance and development goals, managers check in with team members regularly to monitor employee performance and conduct annual performance reviews. Hyzon maintains a high level of engagement with the performance evaluation process with 75 percent of employees completing performance evaluations annually. In 2023, Hyzon added a Chief Human Resources Officer to the team to implement and oversee a comprehensive human resources strategy.

We prioritize employee wellbeing, diversity and inclusion:

Core to our organizational ethos is celebrating diversity and inclusion. Hyzon is committed to building an inclusive culture that encourages our team members to bring their full selves to work, fostering an environment that promotes learning, innovation, and career growth.

These values are reflected in our internal policies as well as our corporate governance documents, which cover topics such as equal employment opportunity, anti-harassment, and nondiscrimination.

Hyzon maintains competitive compensation, benefits packages, and training programs to ensure employees invest both in themselves and in their vision for the future of the company.

Key Human Capital Management Figures in 2022:



335

Total Number of Employees (Global)

333

Full-Time (Global)

2

Part-Time (Global)



45%

Ethnically Diverse Employees (U.S.)



50%

Ethnically Diverse Representation in Management (U.S.)



17%

Female Employees (U.S.)



14%

Women in Management (U.S.)



392

Total Number of Educational Hours Completed by Employees (U.S.)



75%

Of Employees Receive Regular Performance Development Reviews (Global)