



2nd H2Global Auction Round

Information about the tender design and process

February 2025



Executive summary

5 lots

4 regional product-open lots

1 global vector-open lot

[Learn more](#)



Eligible products

PRODUCT-
OPEN LOTS

**Hydrogen, ammonia,
methanol**

VECTOR-
OPEN LOTS

Hydrogen

[Learn more](#)



RFNBO compliance

Delivered RFNBOs must be **certified through voluntary schemes** to prove conformity with RED III EU-Directive 2023/2413 and DR 2023/1184 and DR 2023/1185.

[Learn more](#)



Delivery to...

PRODUCT-
OPEN LOTS

Germany

VECTOR-
OPEN LOTS

**Germany and the
Netherlands**

[Learn more](#)



Available budget

REGIONAL
LOTS

min. €484m

GLOBAL
LOT

min. €567m

[Learn more](#)



Scoring of bids

90%

volume-weighted average
price

10%

committed quantity of
additional supply option

[Learn more](#)



Eligibility criteria

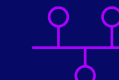
BIDDER

**Financial, experience,
commercial**

PROJECT

**Min. size, production
start, construction start**

[Learn more](#)



Roadshow

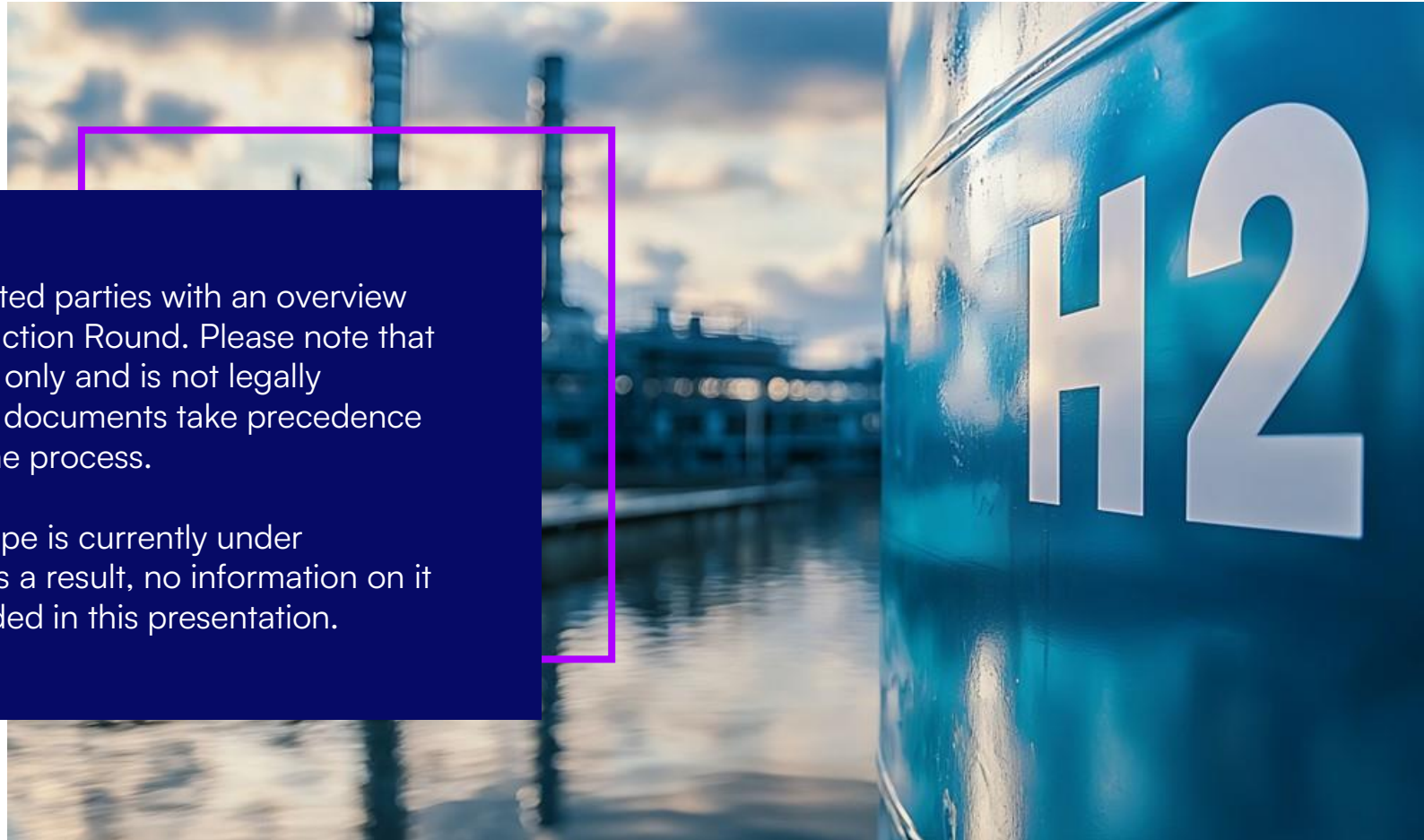
Hintco presents key details on the auction process, eligibility, and participation in virtual and hybrid events.

[Learn more](#)

Disclaimer

The following presentation provides all interested parties with an overview of the key aspects of the Second H2Global Auction Round. Please note that this presentation is for informational purposes only and is not legally binding. The official and more detailed tender documents take precedence and will be adapted and refined throughout the process.

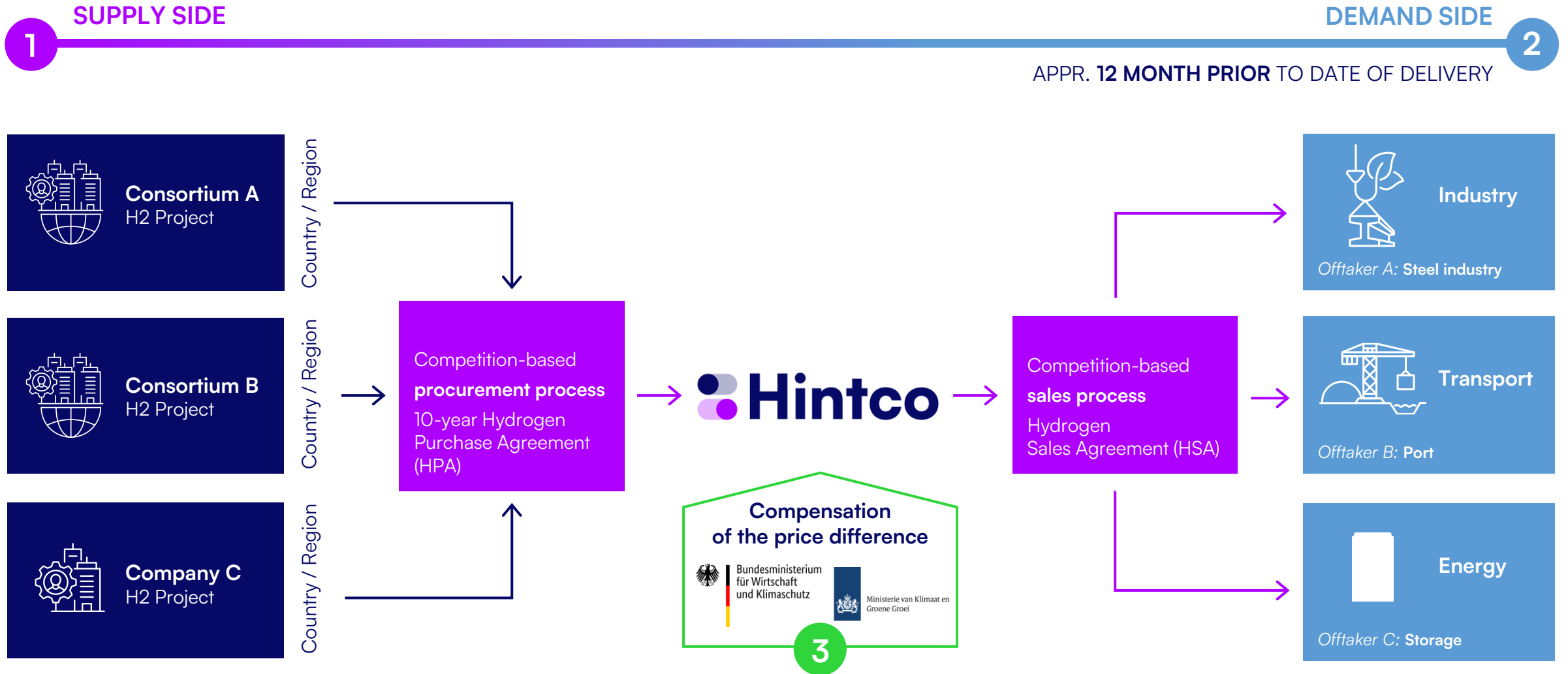
A dedicated lot for RFNBO production in Europe is currently under notification with the European Commission. As a result, no information on it can be shared at this stage, and it is not included in this presentation.





The H2Global Mechanism

The double-auction sequence:



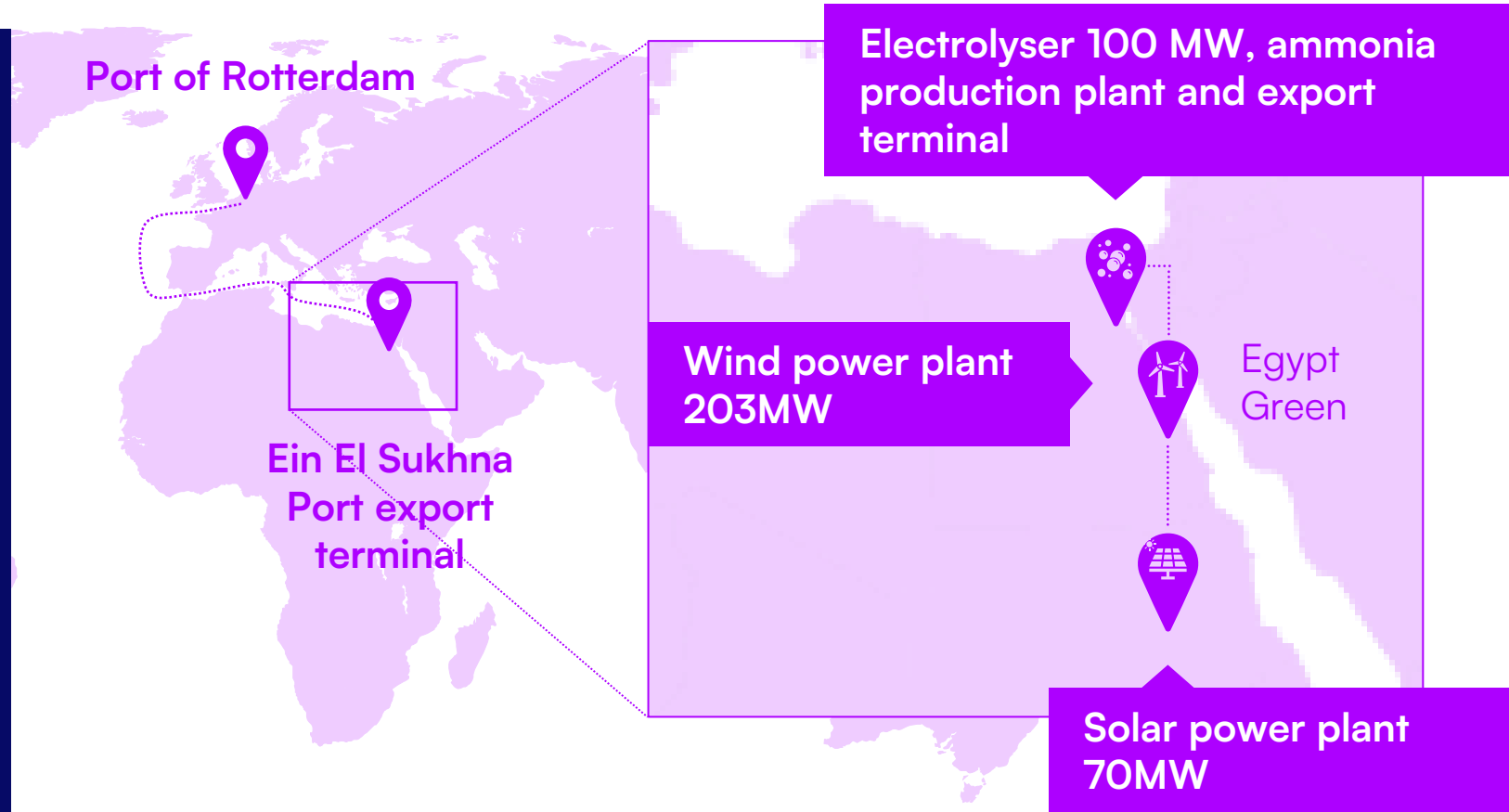
The first H2Global auction set an initial benchmark for renewable ammonia pricing, driving transparency and investment.



For Fertiglobe, this award is a significant milestone as the first renewable ammonia producer to secure a long term offtake and a critical step towards achieving a final investment decision for Egypt Green Hydrogen. We are pleased to leverage the support of H2Global, which renders our investment in sustainable ammonia economically viable, to advance crucial decarbonization technology while upholding our disciplined growth strategy.

Fertiglobe
An ADNOC Company

Learn more:



Hintco offers robust offtake agreements with fixed terms, government backing, and enhanced flexibility through access to multiple offtakers.

Hintco's offering to potential producers:



Backing from the German and Dutch governments;



A fixed-term offtake agreement;



Flexibility in the initial years through a ramp-up clause;



Anchor offtake through Hintco;



Connections to multiple offtakers beyond Hintco.



Participating in this first H2Global pilot auction was **incredibly beneficial** for us. The fairness and transparency of the tender process were outstanding, and the development of a Draft Purchase Agreement provided us with **valuable insights** for our future endeavours. We have learned valuable lessons along the way and could already use some parts of the Draft Purchase Agreement for negotiations with other offtakers.

Bidder in Hintco's Pilot Auction





The Tender Design

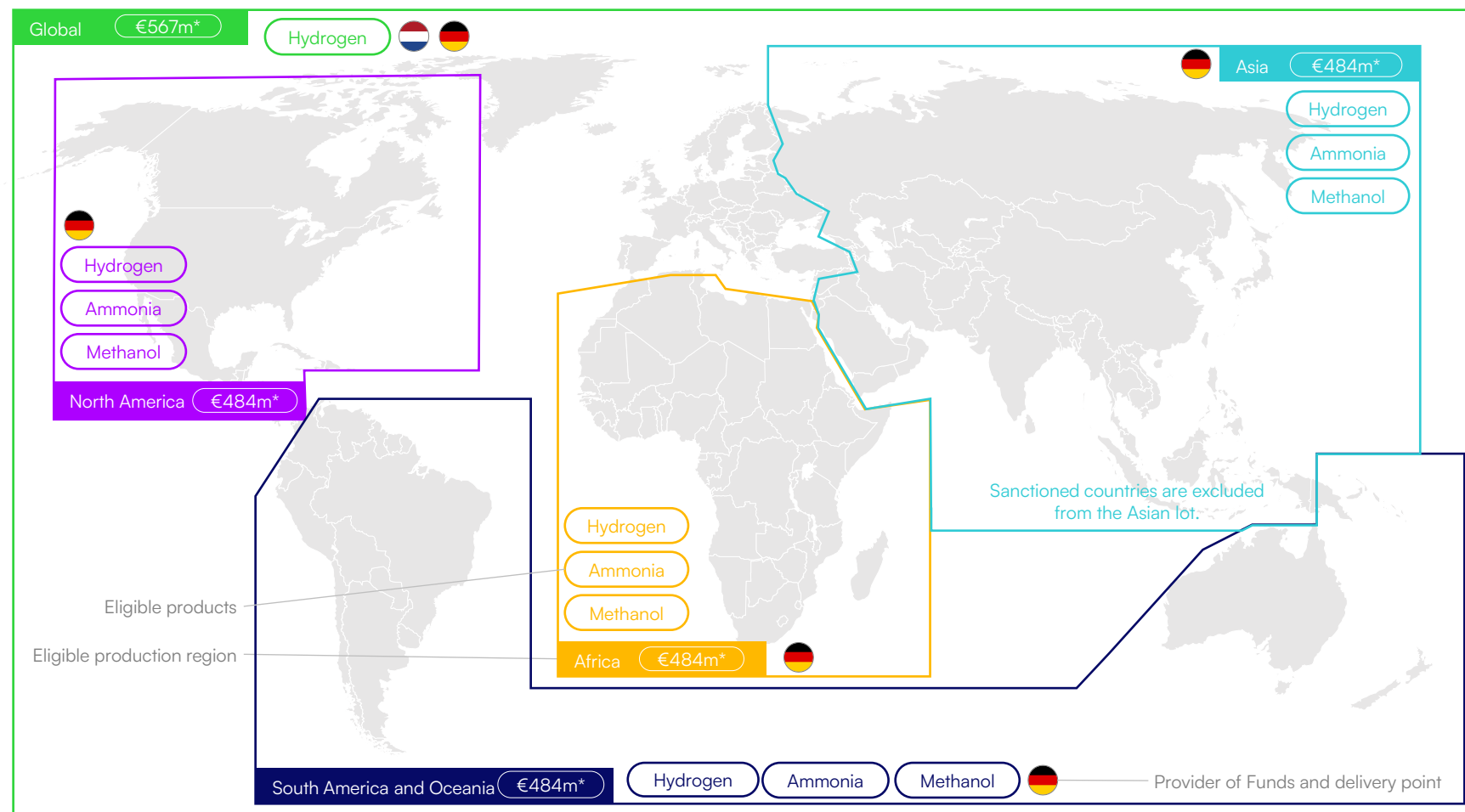
Four regional lots for RFNBO hydrogen, ammonia, or methanol, plus one global lot for hydrogen.

The next H2Global auction round will include:

- **four regional lots** for the supply of RFNBO hydrogen, or RFNBO ammonia, or RFNBO methanol,
- along with **one global lot** for the supply of RFNBO hydrogen.

Bidders are free to choose **preferred mode of transport** (e.g., final product, LOHC, LH2, etc.) to the designated delivery point.






Bidders can participate with a single project in both regional and global lots.



The funding countries, Germany and the Netherlands, as well as sanctioned countries are excluded from the global lot.

*An increase of up to €587 million per regional lot / up to €597 million for the global lot and a duration extension to 2037 is foreseen. However, since the German government's 2025 budget, which is relevant for these alternations, is still pending, the volumes and durations stated above are the current status as of end of February 2025.

The lots are designed to provide bidders with a high level of flexibility and foster enhanced competition.

	Provider of funds	Lot type	Delivery point	Handover of product	Contract party
Regional    	Germany	Product-open	Germany	H2: Prior to injection into H2 Network Ammonia and methanol: Delivery point with onward transport options	Hintco
Global 	Germany and the Netherlands	Vector-open	Germany and the Netherlands	Virtual Trading Point in Hydrogen Network	Hintco NG



Product-open vs. vector-open lots



See Hydrogen Purchase Agreement

- **Product-open lots** allow bidders to supply **hydrogen or ammonia or methanol** as final products.
- **Vector-open lots** are limited to **hydrogen** as the final product, but allow flexible transport methods (e.g., LOHC, ammonia), as long as the hydrogen is extracted/cracked back before delivery.

Both types allow bidders to choose their transport methods.

← Scope of HPA-party (supplier) Scope of HSA-party (offtaker) →

Hintco*



Handover of product from producer to offtaker

*Hintco is the contractual partner for both HPA and HSA-customers; however, trading/physical handling is back-to-back.

The available budget and HPA period are set by provider of funds, with potential extensions and increases subject to approval.

	 Available budget	 HPA period
Regional  <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <div style="border: 1px solid #ccc; border-radius: 15px; padding: 5px 15px; background-color: #f0f0f0;">North America</div> <div style="border: 1px solid #ccc; border-radius: 15px; padding: 5px 15px; background-color: #f0f0f0;">Asia</div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <div style="border: 1px solid #ccc; border-radius: 15px; padding: 5px 15px; background-color: #f0f0f0;">Africa</div> <div style="border: 1px solid #ccc; border-radius: 15px; padding: 5px 15px; background-color: #f0f0f0;">South America and Oceania</div> </div>	min. EUR 484 million	2028 - 2036
Global   <div style="border: 1px solid #ccc; border-radius: 15px; padding: 5px 15px; background-color: #f0f0f0; margin-top: 10px; width: fit-content;">Global</div>	min. EUR 567 million	2028 - 2036
	<div style="text-align: center; margin-bottom: 10px;">  </div> <div style="border: 2px solid #000; padding: 10px;"> <p>Each regional lot has EUR 58.7 million available per year from 2028 to 2035, with EUR 15 million allocated for 2036. The global lot has EUR 63.1 million available per year from 2028 to 2036. The current draft of the German federal budget for 2025, still pending parliamentary approval, proposes increasing the regional lot budget to EUR 58.7 million per year for 2036 and 2037, as well as an additional EUR 30 million for the global lot in 2037. These increases are contingent upon final approval. Hintco will promptly inform all parties of the confirmed purchase volume and contract duration before the bid submission deadline.</p> </div>	<div style="text-align: center; margin-bottom: 10px;">  </div> <div style="border: 2px solid #000; padding: 10px;"> <p>Hintco, together with the Governments of Germany and the Netherlands as providers of the funds, acknowledges that the global lot, which requires hydrogen delivery, is likely to face challenges in meeting the 2028 delivery start date due to ongoing infrastructure planning. As a result, exchanges are underway to shift the allocated funds to later years, which may lead to a later delivery start and an extended end date for the HPA period. These adjustments are still under discussion. This might result in an adapted timeline and hence a sequential procedure of the commencement of the auctions. Hintco will inform all parties promptly about the confirmed HPA period before the bid submission deadline.</p> </div>

RFNBOs must comply with EU regulations, and all electrolysis technologies will be eligible to participate.

Only bidders planning to produce RFNBOs that meet all the specifications outlined in [Delegated Regulation \(EU\) 2023/1184](#) and [2023/1185](#), dated 10 February 2023, are eligible to participate.

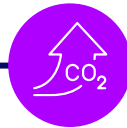


RFNBO requirements for energy sources and GHG emissions can be found in [DR 2023/1184](#), dated 10 February 2023, and [2023/1185](#), dated 10 February 2023, respectively.



To prove conformity with the specifications set out in the Delegated Regulations, RFNBO producers must continuously provide Proof of Sustainability based on valid **certifications from voluntary schemes** recognised by the European Commission.

A list of recognised voluntary schemes can be found [here](#).



To account for GHG emissions from transporting the RFNBO from the delivery point in Europe to the point of final use, while ensuring that GHG emissions savings from the use of the RFNBO throughout its lifecycle are at least 70% compared to a fossil fuel comparator, the RFNBO must achieve **at least 73% GHG emissions savings** at the delivery point in Germany and the Netherlands.

Transportation from the delivery point to the point of final use is the responsibility of the HSA offtaker.



GHG emissions savings for the total volume of hydrogen produced by the electrolyser capacity used for RFNBO production for Hintco (including any non-RFNBO hydrogen produced and volumes not produced for Hintco) must achieve **at least 70% savings, on average, over the HPA period**, compared to the emissions from hydrogen production via steam methane reforming. Producers of RFNBOs must provide Hintco at the end of


the HPA period with certification from accredited and independent auditors or certification scheme providers, confirming that the total volume of hydrogen produced by the supported capacity achieved at least 70% GHG savings on average over the entire subsidy period.

GHG calculations for transport and use of volumes not delivered to Hintco may be based on standard values.

Producers must fulfil additional sustainability criteria due to the requirements of the provider of the funds.

According to the auction design, the producer must fulfil sustainability criteria*, including:

-  Protection of arid regions and water supply;
-  Sustainable desalination of water;
-  Sustainable land use and conservation of biodiversity;
-  Protection from forced resettlement;
-  Implementation of environmental management systems;
-  Local value creation and gender equality;
-  Adherence to International Labour Standards (ILO).


See Annex 14.1a
of contractual
documents



In addition, the producer must:

- Conduct an Environmental and Social Impact Assessment (EIA and SIA) in accordance with IFC/World Bank standards
- Document how the project will contribute to meeting Paris Climate Agreement goals and the Sustainable Development Goals (SDGs).

Based on the grant notices, the budget is allocated in fixed annual amounts, and unused funds cannot be carried over to future years.

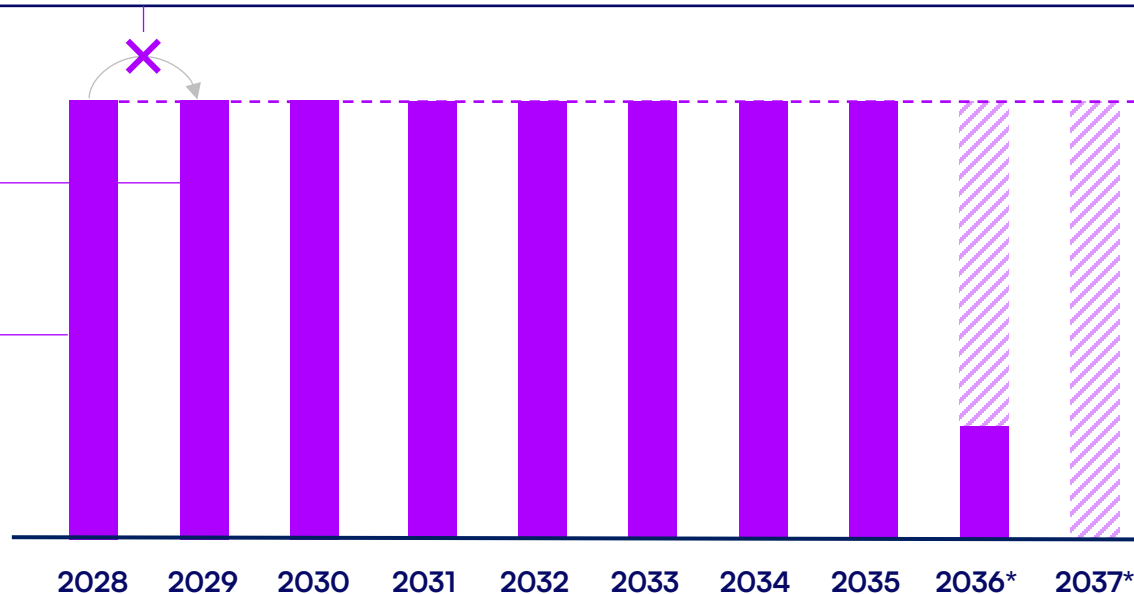
Fixed contract duration with no carryover of unused funds

As of February 2025, the HPA duration is limited to a maximum of 9 years; however, an extension to a full 10-year contract duration is envisaged*. Since the available government budget to cover Hintco's anticipated cost of difference is allocated in **fixed annual amounts**, deliveries made after 2028 will shorten the HPA duration. Additionally, the **budget cannot be carried over** to future years. If a producer is unable to deliver in a given year, the unused funds for that year will be forfeited, thereby reducing the total HPA duration.



Ramp-up phase

Producers have the opportunity to offer **put option quantities on a non-firm basis**, while Hintco provides firm offtake commitments. Put option quantities can only be offered for a **maximum of one year** and must be offered either in the year prior to the first firm delivery or in the first year with firm delivery. Regardless of these quantities, **full firm delivery must commence no later than five years after the HPA award**.



Offtake commitment cap

Hintco's offtake commitment, backed by a "take or pay" structure, is limited by the **available budget**, which is allocated in **fixed annual amounts**.

If a producer requires additional firm offtakers to realise the project, they must secure them before submitting their bid. **Conditional bids are not eligible**.

*Each regional lot has EUR 58.7 million per year available from 2028 to 2035, with EUR 15 million allocated for 2036. The global lot has EUR 63.1 million per year available from 2028 to 2036. The current draft of the German federal budget for 2025, still pending parliamentary approval, includes plans to increase the regional lot budget to EUR 58.7 million per year in 2036 and 2037 and to raise the global lot budget by an additional EUR 30 million in 2037. These increases remain contingent on final approval. Hintco will promptly inform all parties of the confirmed purchase volume and contract duration before the bid submission deadline.

Example - Late deliveries shorten contract. Put option quantities enable early supply, reduce risk, and boost revenue.

Fixed contract duration and no fund carryover

If the producer fails to deliver, the maximum HPA duration is reduced by the number of years without delivery.

→ based on grant notice

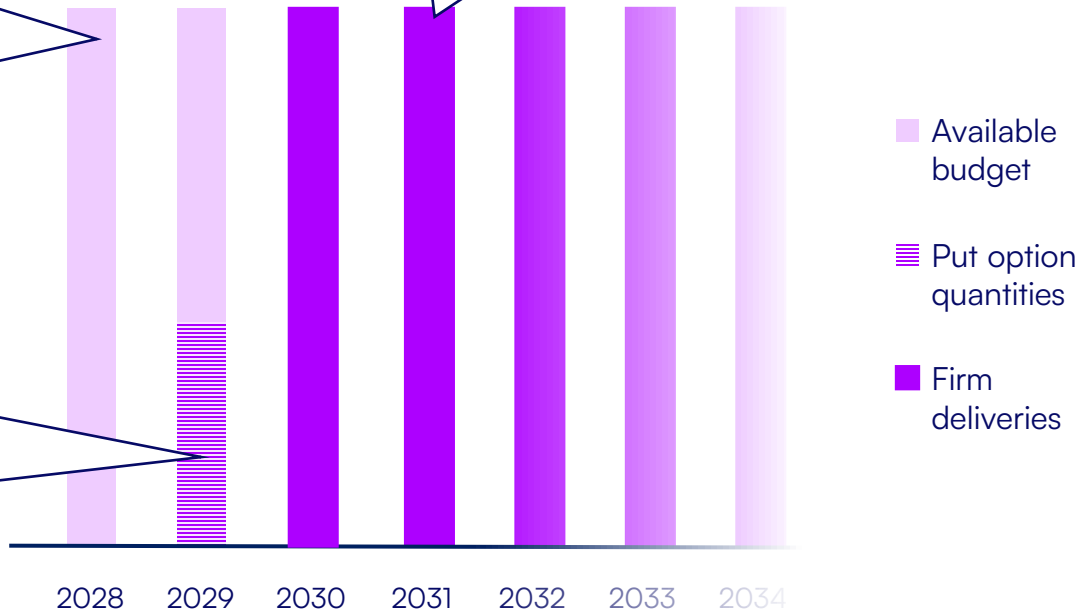
Ramp-up phase

With put option quantities offered for 2029, firm delivery obligations only start in 2030. However, if the producer is able to deliver in 2029, Hintco guarantees offtake.

⊕ Risk reduction ⊕ Flexibility ⊕ Additional revenue

First delivery

The first delivery must be no later than five years after the HPA award.



Bids are evaluated based on a weighted score of both price and quantity.

A 90% weight — Volume-weighted average contract price

Year	2028	2029	2030	2031
Firm quantity	V ₂₈	V ₂₉	V ₃₀	V ₃₁
Price	P ₂₈	P ₂₉	P ₃₀	P ₃₁

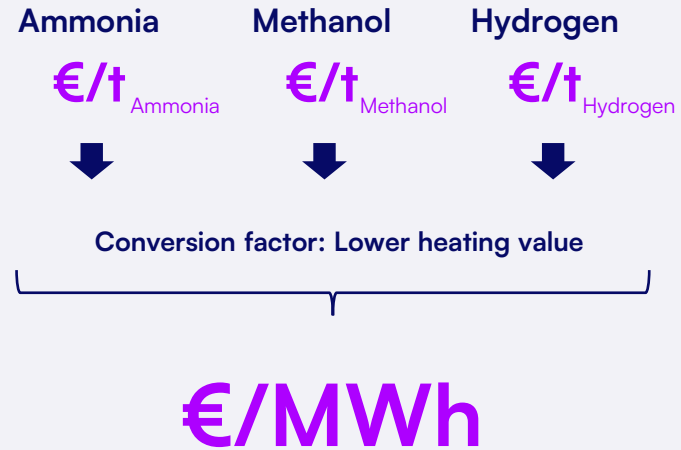
Volume-weighted average contract price =
$$\frac{V_{28} * P_{28} + V_{29} * P_{29} + V_{30} * P_{30} + V_{31} * P_{31} + \dots}{V_{28} + V_{29} + V_{30} + V_{31} + \dots}$$

The contract price (P₂₈, P₂₉, ...) consists of several components:



- Transport charges
- Import duties
- Logistics
- Product price*

The prices of ammonia, methanol, and hydrogen will be standardised and compared based on price per energy content.



There will be **no indexation** of the offered prices. The prices and volumes submitted with the bid are **binding and cannot be renegotiated**.

* A price cap will be communicated prior to invitation to submit applications to participate

Bids are evaluated based on a weighted score of both price and quantity.

B 10% weight — Additional (optional) quantity

Year	2028	2029	2030	2031
Additional quantity	Q ₂₈	Q ₂₉	Q ₃₀	Q ₃₁

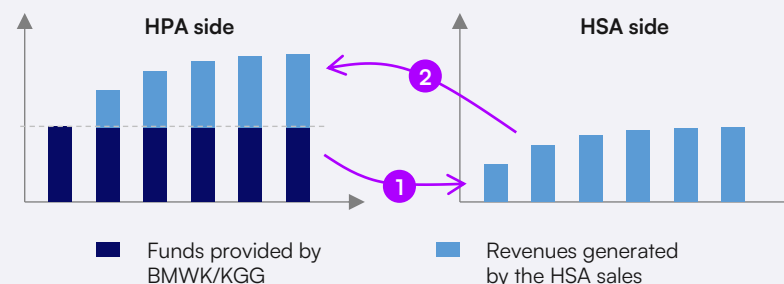
Total additional (optional) quantity = $Q_{28} + Q_{29} + Q_{30} + \dots$

Bidders offer additional (optional) quantities **on a firm basis**. The ratio between the additional (optional) quantity and the minimum contract quantity will be used for bid scoring.

Hintco's purchase of these quantities **depends on the generation of corresponding additional funds** through product sales. Currently, Hintco cannot guarantee the offtake of additional (optional) quantities, as this is subject to annual approval by the ultimate fund provider(s).

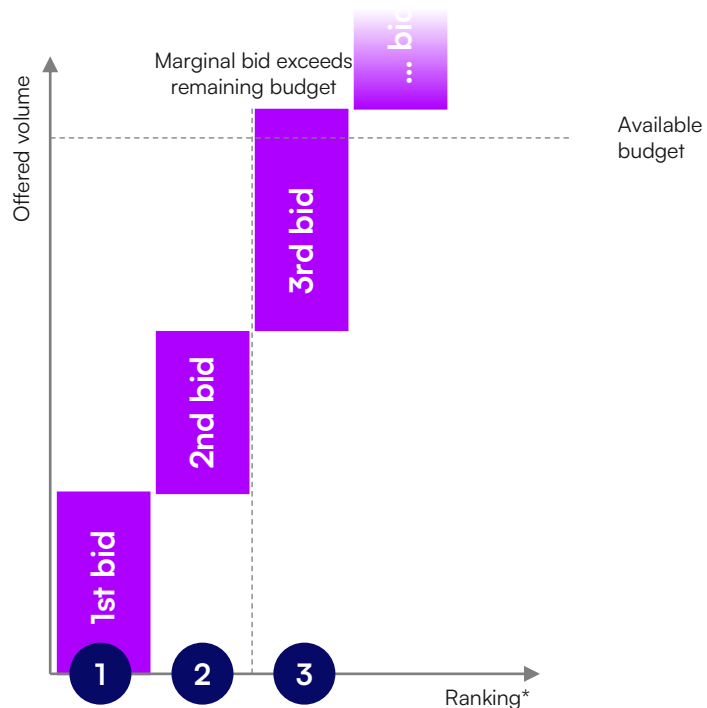
Additional (optional) quantities may significantly increase the actual delivery beyond Hintco's offtake commitment.

- 1 Hintco sells product to HSA customer, **generating additional funds**.
- 2 HSA sales revenue may be used to **increase the annual budget** beyond the fixed annual amounts provided by the funding body*.



Awards are given to the highest-ranked bids, with remaining funds allocated to the next in line until the budget is fully used.

Bid-ranking and budget-allocation processes



1

The best bidder, based on volume-weighted average contract price and additional optional quantity, will receive the award.

2

In case the best bidder does not use the entire available budget, the bids that follow in the ranking order will also be awarded until a bid exceeds the remaining available budget.

3

If it is not possible to allocate the entire tender budget because the payment required to fulfil the marginal bid exceeds the remaining budget, all remaining bidders will be given the opportunity to submit a new bid that can be fulfilled with the remaining funds to ensure full use of the available budget.

Bidders need to fulfil prequalification criteria to enter into the negotiation and bidding phase.

Bidder requirements



Financial*

- 'Good' credit rating or an equity ratio of 20%;
- Alternatively, a completion bond.



Experience

- Demonstrate necessary know-how;
- Project description;
- Responsibilities for individual tasks.



Commercial

- Commercial register;
- No grounds for exclusion.

Project requirements



Minimum size

- Electrolysis projects with a minimum rated electrical input capacity of 5 MW.



Production start

- First delivery must occur no later than 5 years after the award of the HPA.



Construction start

- Work on the electrolyser must not commence before submission of the request to participate.



Candidate eligibility, production responsibility, and product compliance

The candidate **is not required to be the producer** of the RFNBO product. The product may be collected at the jetty at the production site. However, the bidder is solely responsible for arranging transport to Germany or the Netherlands. Additionally, the bidder must **ensure full compliance with all regulatory and sustainability requirements** associated with the product and its production. This includes **obtaining and providing all necessary documentation**, such as certifications and proofs of sustainability.

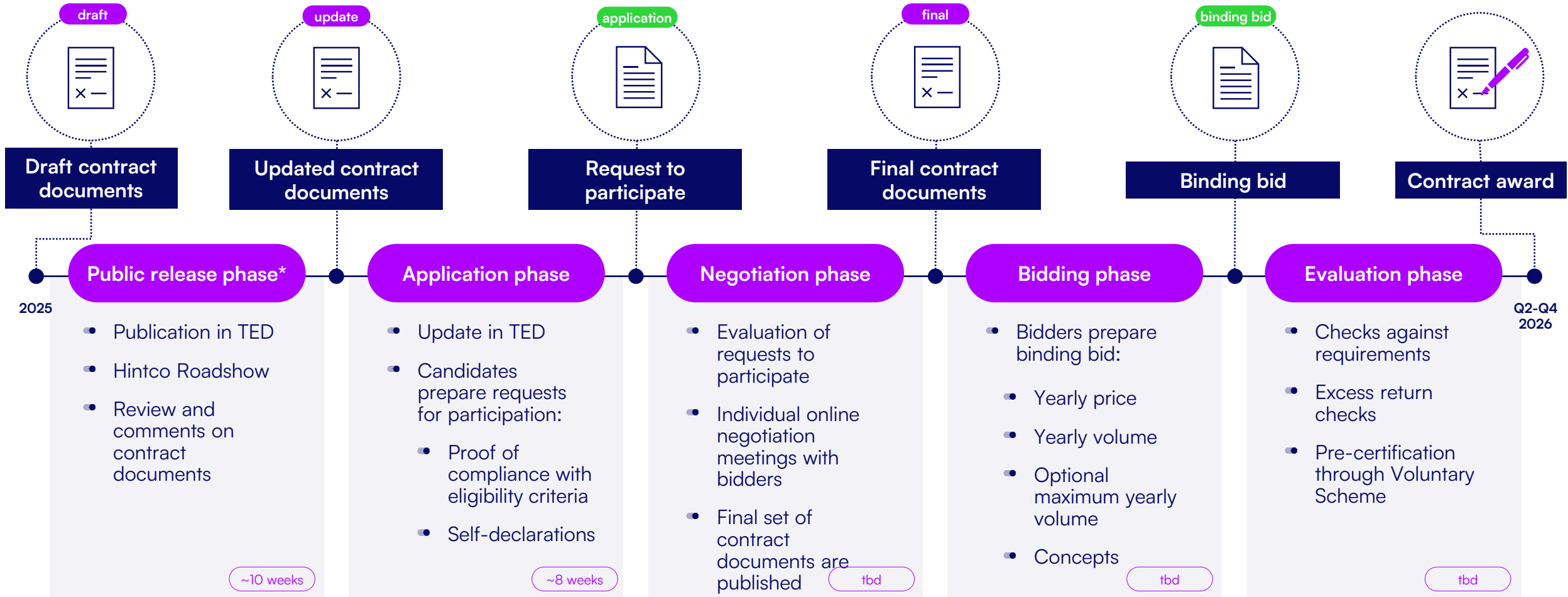


subcontracting of value chain activities is possible



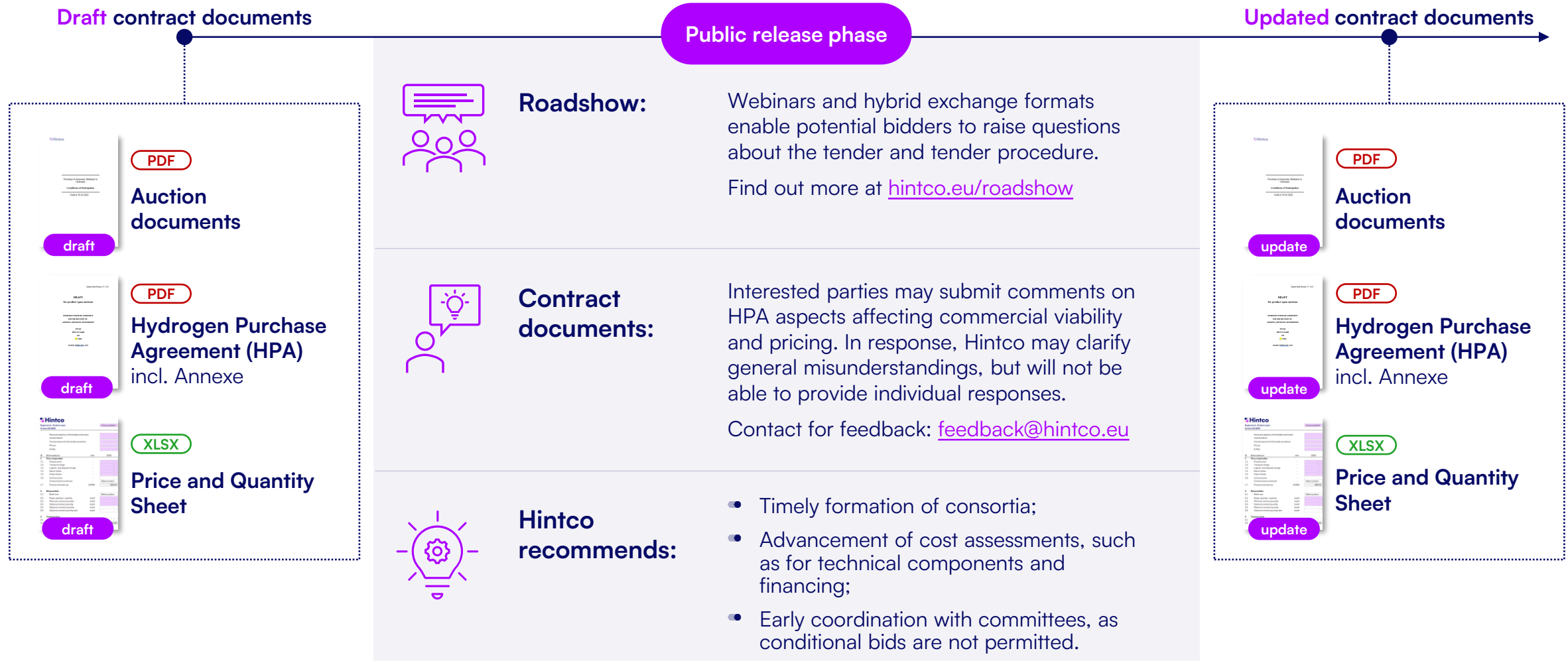
The Auction Process

Contract documents released: bidders invited to review and provide feedback.



*Documents for regional lots will be released from the start. Documents for the global lot will be released separately.

Interested parties can participate in tender roadshow, review draft contract documents, and provide feedback.



Applicants must provide proof of eligibility and declare compliance with both State-aid and final-investment-decision regulations.

Updated contract documents

Application phase

Request for participation

Each candidate submits a written proposal containing, *inter alia*, the following:

- Evidence that the candidate fulfils the **eligibility criteria**;
- A self-declaration regarding **compliance with State-aid** cumulation rules and **status of works** at the time of request;
- A self-declaration confirming that the proposed **project would not proceed without aid**; and
- A self-declaration stating that the **final investment decision for the project has not been made** before the proposal submission date.

PDF

Auction documents

update

PDF

Hydrogen Purchase Agreement (HPA) incl. Annexe

update

XLSX

Price and Quantity Sheet

update



will be shared soon

Form

Request to Participate



will be shared soon

Form

Fact Sheet



will be shared soon

Form

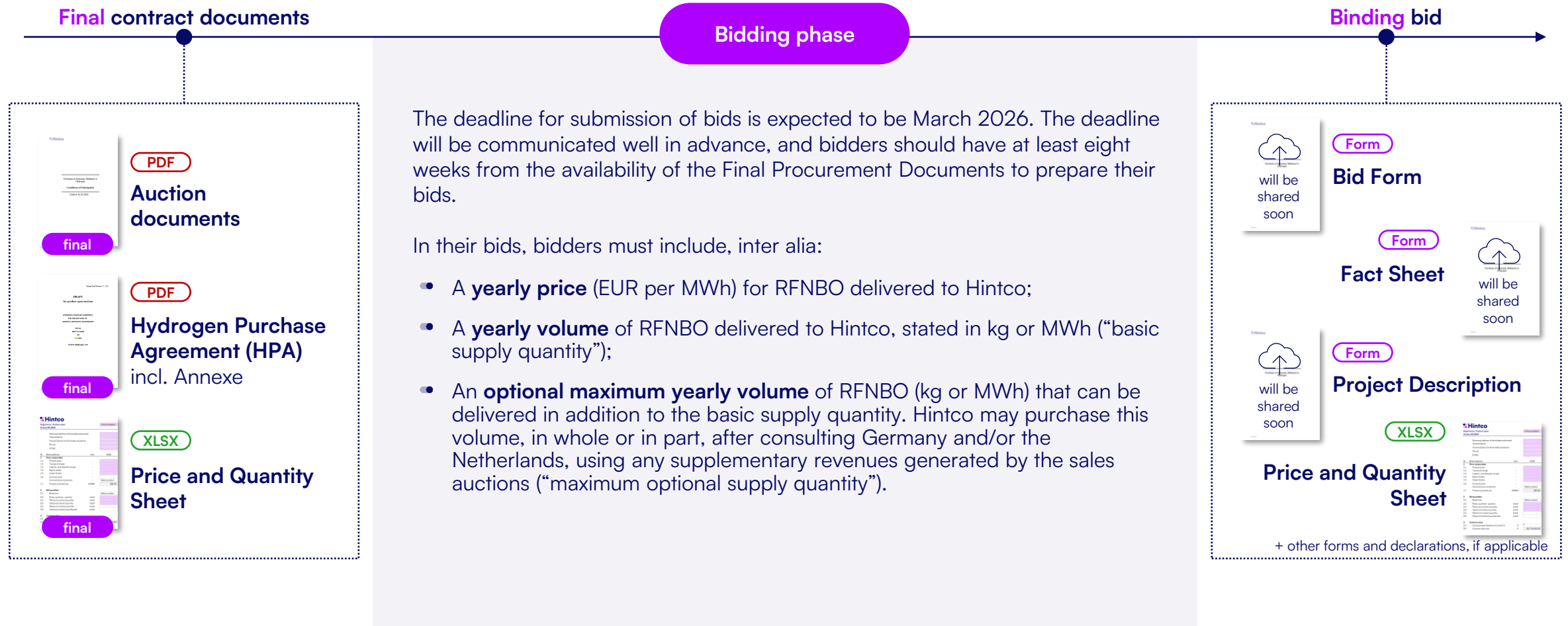
Project Description

+ other forms and declarations, if applicable

Hintco reviews applications and initiates negotiations. A final set of contract documents is issued for each lot as the basis for binding bids.



Bids must include fixed yearly price and volume for RFNBO delivery, with optional maximum yearly volume.



Bids are ranked by price and additional quantity offered; winning bidder(s) must pass excess return check.



The draft contract documents are available for download now:

Auction documents

Hintco

Purchase of Ammonia, Methanol or Hydrogen

Eligibility Criteria

Draft of 10.02.2025

Eligibility Criteria

Hintco

Purchase of Ammonia, Methanol or Hydrogen

Performance Specifications

Draft of 10.02.2025

Performance Specifications

Forms

Hintco

Regional list - Product open

Version 02.2025

Name and address of the bidder/authorized representative:

Contact person for the tender procedure:

Phone:

E-Mail:

ID	Bid breakdown	Unit	2025
1	Price composition		
1.1	Product price	-	-
1.2	Transport charge	-	-
1.3	Logistic and dispatch charge	-	-
1.4	Export duties	-	-
1.5	Import duties	-	-
1.6	Contract price	-	-
	Contract price conversion	Select product	
1.7	Product price bid cap	€/MWh	290.00

2	Bid quantities	Select product
2.1	Batch size	
2.2	Range up phase - quantity	batch
2.3	Minimum contract quantity	batch
2.4	Optional contract quantity	batch

Price and quantity sheet

Depicted documents are available for download.

Scan the QR Code



Hydrogen Purchase Agreement (HPA) incl. Annex

Updated Draft Primary 07, 2025

DRAFT

for product open auctions

HYDROGEN PURCHASE AGREEMENT FOR THE DELIVERY OF AMMONIA, METHANOL OR HYDROGEN

between HINCO GROUP and Seber

DATED FEBRUARY, 2025

HPA

HPA - ANNEX 1A1' ADDITIONAL PRODUCT SPECIFICATIONS

1. GENERAL

2. ADDITIONAL PRODUCT SPECIFICATIONS

3. H2SO REQUIREMENTS

Annex 3.2.1b

HPA - ANNEX 7.1 Human Rights and Environmental Standards

1. HUMAN RIGHTS AND FUNDAMENTAL FREEDOMS CONVENTIONS

2. INTERNATIONALLY RECOGNIZED ENVIRONMENTAL CONVENTIONS

Annex 7.2

HPA - ANNEX 14.1 ADDITIONAL SUSTAINABILITY REQUIREMENTS

1. GENERAL

2. DEFINITIONS

Annex 14.1a

HPA - ANNEX 14.2

1. INTERNATIONALLY RECOGNIZED ENVIRONMENTAL CONVENTIONS

Annex 14.1b

The background image shows a large, silver, cylindrical hydrogen pipeline stretching across a green field. In the distance, several wind turbines are visible against a blue sky with light clouds. The scene is brightly lit, suggesting a sunny day.

H2Global Roadshow

Virtual and hybrid events covering all regions to provide all interested parties with relevant information.



Announcing the Second H2Global Auction Round

- Hintco presents key details on the auction process, eligibility, and participation;
- Transparent and non-discriminatory dialogue—equal access to all information.



Who should attend?

- Producers of hydrogen and derivatives (RFNBOs) interested in participating in the upcoming HPA auctions.
- Industry representatives involved in the production-side value chain of renewable hydrogen and derivatives (RFNBOs).



What to expect?

- Presentation of the H2Global mechanism and upcoming tender design;
- Explanation of eligibility criteria and participation steps;
- Direct engagement with Hintco experts for Q&A.

Scan for more information about the Roadshow:



Final Webinar (date will be communicated)

Participation in the roadshow events is not mandatory for those interested in participating in the tender. All information shared during the roadshow will be made available to interested companies through the final online webinar and the final auction documents.

Provide your feedback on the published documents.

Interested parties are encouraged to review the documents and share their feedback on key aspects that may impact commercial viability.

Your input will help refine the contract documents and support the successful development of a green hydrogen market.

Please send your feedback to feedback@hintco.eu

Hintco will not respond individually, but may update the contract documents accordingly. Detailed answers may be provided in dedicated Q&A sessions.





For more information on **Hintco's website**



For more information on **H2Global's website**



To stay informed about **Hintco's tenders**



Copyright ©2025 Hintco GmbH. All rights reserved.

Disclaimer: This publication is for informational purposes only and does not constitute any warranty, guarantee, or liability for Hintco GmbH, its subsidiaries, or affiliates.

The Hintco GmbH, its subsidiaries and affiliates do not guarantee the actuality, accuracy and completeness of the information provided in this presentation and exclude any liability.