

ITM POWER PLC

AIM RULE 26 INFORMATION

HEREIN IS CONTAINED ADDITIONAL AIM RULE 26 INFORMATION FOR ITM POWER PLC COMPILED ON 20 FEBRUARY 2018

Company information

<http://www.itm-power.com/about>

Directors and Biographical details

www.itm-power.com/about/people

The Board and Board Committees

www.itm-power.com/about/people

ITM Power Plc (the "Company") is committed to high standards of Corporate Governance. The Board is accountable to the Company's shareholders for good governance in its management of the affairs of the Group. The Directors acknowledge the importance of the principles of corporate governance contained in the UK Corporate Governance Code. As an AIM quoted company, ITM Power is not obliged to comply with the full requirements of the UK Corporate Governance Code; however, the Board intends to comply with its main provisions as far as reasonably practicable having regard to the size of the Group.

Audit Committee

The audit committee will be responsible for monitoring the integrity of the Company's financial statements, reviewing significant financial reporting issues, reviewing the effectiveness of the Company's internal control and risk management systems, monitoring the effectiveness of the internal audit function and overseeing the relationship with the external auditors (including advising on their appointment, agreeing the scope of the audit and reviewing the audit findings).

The audit committee comprises Roger Bone, Roger Putnam and Chairman Roger Freeman.

The audit committee will meet as a minimum twice a year as necessary and at appropriate times in the reporting and audit cycle and otherwise as required. The audit committee will also meet regularly with the Company's external auditors.

Remuneration Committee

The remuneration committee will be responsible for determining and agreeing with the Board the framework for the remuneration of the executive Directors and other designated senior executives and, within the terms of the agreed framework, determining the total individual remuneration packages of such persons including, where appropriate, bonuses, incentive payments and share options or other share awards.

The remuneration of Non-Executive Directors will be a matter for the chairman and the executive members of the Board. No Director will be involved in any decision as to his or her own remuneration.

The remuneration committee will initially comprise Bob Pendlebury, Roger Putnam, Roger Freeman and will be chaired by Roger Bone. The remuneration committee will meet at least twice a year and otherwise as required.

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Executive Committee

The Executive Committee comprises Prof. Roger Putnam as Chairman, Dr Graham Cooley (CEO), Dr Rachel Smith (Director) and Dr Simon Bourne (CTO). The Committee regularly meets to consider business development, management issues and the financial performance of the Company.

Manufacturing and Engineering Committee

The Manufacturing & Engineering committee comprises Robert Pendlebury, Simon Bourne and technical staff from departments within the company. The primary responsibilities of the committee is to review the Company's product portfolio and development plans and assess the cost composition of the product portfolio and the suitability of existing process to satisfy anticipated market developments. The Manufacturing and Engineering Committee meet at least once a year and more frequently as required.

Board independence

The Board recognises that Peter Hargreaves' shareholding is a factor which, under the UK Corporate Governance Code, may appear to impair his independence. However, the Board considers all the Non-Executive Directors to be independent in character and judgement. The Non-Executive Directors have provided excellent independent advice and challenge throughout the year. In concluding that all its Non-Executive Directors are independent the Company considered, inter-alia, the fact that all of the Non-Executive Directors are directors of other corporations and are not reliant on any shares or share options they hold in, or income they receive from, ITM Power Plc.

Country of Incorporation and Main Country of Operation

ITM Power Plc is incorporated and registered in England and Wales and its main country of operation is the UK.

ITM POWER PLC

Number of AIM Securities in issue

Substantial Shareholders

Shareholder	Number of shares	% of shares
JCB Research	40,970,365	12.6%
Allianz	35,027,162	10.8%
Mr P K Hargreaves	28,621,793	8.8%
Schroders	16,625,000	5.1%
Quilter Cheviot Investment Management	16,537,922	5.1%
Herald Investment Management	11,647,336	3.6%

Director's Shareholdings

Director	Number of shares	% of shares
Dr Graham Cooley	987,726	0.30%
Dr Simon Bourne	310,701	0.10%
Dr R Smith	80,886	0.02%
Sir R Bone	66,710	0.02%
Prof Roger Putnam	27,129	0.01%
Mr R Pendlebury	12,269	0.00%
Lord Roger Freeman	5,000	0.00%

Number of AIM Securities Held as Treasury Shares

Zero

Percentage of AIM Securities Not in Public Hands

Insofar as the company is aware, the percentage of AIM securities that is not in public hands is 26.0%

Total Shares in issue

324,009,401

Key Advisers

<http://www.itm-power.com/investors/advisors>

Securities information

ITM Power plc is a public company incorporated in the UK and has its place of central management and control in the UK. Accordingly, the Takeover Code applies to the Company and, as a result, Shareholders are entitled to the benefit of the takeover offer protections provided under the Takeover Code.

There are no restrictions on the transfer of ITM Power plc's AIM securities.