

	CORPORATE GOVERNANCE GUIDELINES	Date Approved	August 2, 2023
		Department	Legal Department

PLUG POWER INC.

CORPORATE GOVERNANCE GUIDELINES

(Adopted by the Board of Directors on August 2, 2023)

The Board of Directors (the “Board”) of Plug Power Inc. (the “Company”) has adopted the corporate governance guidelines set forth below (the “Guidelines”) to assist and guide the Board in the exercise of its responsibilities. These Guidelines should be interpreted in accordance with any requirements imposed by applicable federal or state law or regulation, the NASDAQ Stock Market LLC, the Company’s certificate of incorporation, as amended, restated or otherwise modified from time to time (the “Certificate of Incorporation”) and the Company’s bylaws, as amended, restated or otherwise modified from time to time (the “Bylaws”). The Board may review and amend these Guidelines from time to time.

I. DIRECTOR QUALIFICATION STANDARDS

Director Criteria: With advice and input from the Corporate Governance and Nominating Committee of the Board (the “Committee”), the Board shall consider and approve from time to time the criteria that it deems necessary or advisable for prospective director candidates. The Board shall have full authority to modify such criteria from time to time as it deems necessary or advisable.

The Board has delegated to the Committee the responsibility for developing and recommending to the Board for its consideration and approval such criteria for prospective director candidates as the Committee deems necessary or advisable. The Committee will recommend to the Board from time to time such criteria for its consideration and approval. The Board may, however, rescind this delegation to the Committee and thereafter the Board shall have the responsibility for developing and approving from time to time such criteria for prospective director candidates as it deems necessary or advisable.

In identifying prospective director candidates, the Committee may consider all facts and circumstances that it deems appropriate or advisable, including, among other things, the skills of the prospective director candidate, his or her depth and breadth of business experience or other background characteristics, his or her experience as a member of the board, including committees, of public companies, and his or her independence and the needs of the Board. However, at a minimum, the Committee must be satisfied that each Committee-recommended nominee meets the following minimum qualifications:

- The nominee shall have experience at a strategic or policymaking level in a business, government, non-profit or academic organization of high standing.
- The nominee shall be highly accomplished in his or her respective field, with

superior credentials and recognition.

- The nominee shall be well regarded in the community and shall have a long-term reputation for the high ethical and moral standards.
- The nominee shall have sufficient time and availability to devote to the affairs of the Company, particularly in light of the number of boards of directors and committees on which such nominee may serve.
- The nominee shall be able to read and understand basic financial statements.

The nominee shall have high personal integrity and ethics. In the case of incumbent directors whose terms of office are set to expire, the Board reviews such directors' overall service to the Company during their term, including the number of meetings attended, level of participation, quality of performance, and any other relationships and transactions that might impair such directors' independence. In the case of the new director candidates, the Board also determines whether the nominee must be independent for purposes of satisfying applicable listing requirements.

Process For Identifying and Selecting Directors: The Board has delegated to the Committee the primary responsibility of identifying suitable candidates for nomination to the Board (including candidates to fill any vacancies that may occur) and assessing their qualifications in light of the aforementioned minimum qualifications, the policies and principles in these Guidelines and the Committee's charter. The Committee will recommend prospective director candidates for the Board's consideration and review the prospective candidates' qualifications with the Board. In evaluating director nominee recommendations from the Committee or otherwise, the Board will consider the aforementioned minimum criteria and may add any specific additional criteria with respect to specific searches. The Board shall retain the ultimate authority to nominate a candidate for election by the stockholders as a director or to fill any vacancy that may occur.

- In considering candidates recommended by the Committee and otherwise, the Board intends to consider such factors as: (i) the candidate possessing relevant experience and expertise to enable him or her to be able to offer germane advice to the Board and any applicable committees and guidance to management; (ii) proven achievement and competence in his or her field; (iii) the ability to exercise sound business judgment; (iv) the candidate having an understanding of the fiduciary responsibilities required of a director; (v) commitment to devoting time and energy to the affairs of the Company; (vi) the candidate having a diverse personal background, perspective and experience; and (vii) commitment to vigorously represent the long-term interests of the Company's stockholders. To the extent such nominee serves or has previously served on other boards, the nominee shall have a demonstrated history of actively contributing at board meetings.

There is no requirement that an acceptable candidate fully satisfy all of the criteria and the assessment of the degree to which a candidate does so is in the Board's sole judgment and discretion. In addition, the Board reviews candidates for director nomination in the context of the current composition of the Board, any specific needs of committees of the Board, the operating requirements of the Company, the long-term interests of the Company's

stockholders, and applicable laws, regulations, exchange listing requirements and contractual obligations of the Company.

Independence: At least a majority of the members of the Board shall meet the independence standards of the Stock Market Rules of the NASDAQ Stock Market LLC (the “NASDAQ Stock Market Rules”) as set forth in Rule 5605(a)(2) of the NASDAQ Stock Market Listing Rules (or any successor provision thereto).

At least annually, the Board will evaluate all relationships between the Company and each director in light of relevant facts and circumstances for the purposes of determining whether a material relationship exists that might signal a potential conflict of interest or otherwise interfere with such director’s ability to satisfy his or her responsibilities as an independent director.

Limit on Number of Other Boards: Carrying out the duties and fulfilling the responsibilities of a director requires a significant commitment of an individual’s time and attention. The Board does not believe, however, that explicit limits on the number of other public companies’ boards of directors on which the directors may serve, or on other activities the directors may pursue, are appropriate. The Board, however, recognizes that excessive time commitments can interfere with an individual’s ability to perform his or her duties effectively. In connection with its assessment of director candidates for nomination, the Committee will assess whether the performance of any director has been or is likely to be adversely impacted by excessive time commitments, including service on other boards of directors. Directors must notify the Chairperson of the Committee in connection with accepting a seat on the board of directors of another corporation so that the potential for conflicts or other factors compromising the director’s ability to perform his duties may be fully assessed.

Term and Age Limits: The Board does not believe that arbitrary limits or requirements on the number of consecutive terms a director may serve or on the directors’ ages are appropriate in light of the substantial benefits resulting from a sustained focus on the Company’s business, strategy and industry over a significant period of time. Each individual’s performance will be assessed by the Committee in light of relevant factors in connection with assessments of candidates for nomination to be directors.

Succession: The Committee shall be responsible for developing succession plans for the Board as appropriate in light of relevant facts and circumstances.

Consideration of Diversity: The Board believes that diversity in its membership is important to serving the long-term interests of stockholders. In evaluating candidates, the Board considers diversity (including diversity of gender, race, ethnicity, age, sexual orientation and gender identity) as it deems appropriate given the current needs of the Board and the Company. To reflect its commitment to diversity, in identifying potential independent director candidates, the Committee shall include in its initial list for consideration for any vacancy on the Board one or more qualified candidates who reflect

diverse backgrounds, including diversity of gender and race or ethnicity; if a search firm is used, the Committee shall instruct the search firm to do the same.

Stockholder Recommendations and Nominations: The Committee shall consider candidate recommendations from stockholders and evaluate such candidates in accordance with the provisions discussed herein. A stockholder desiring to nominate a person directly for election to the Board at an annual meeting of the stockholders must meet the deadlines and other requirements in the Company's bylaws and all applicable laws and regulatory requirements.

II. DIRECTOR RESPONSIBILITIES

Role of Directors: The business and affairs of the Company are managed by or under the direction of the Board of Directors, acting on behalf of the stockholders. The Board has delegated to the officers of the Company the authority and responsibility for managing the Company's everyday affairs. The Board of Directors has an oversight role and is not expected to perform or duplicate the tasks of the Chief Executive Officer or senior management.

Attendance at Meetings: Each member of the Board is expected to make reasonable efforts to attend regularly scheduled meetings of the Board and to participate in telephone conference meetings or other special meetings of the Board. In the event that directors are unable to make at least 75% of those regular or special meetings (together with the meetings of committees on which such director serves), the Company will be required to disclose that fact in its annual proxy statement. In addition, attendance and participation at meetings is an important component of the directors' duties and, as such, attendance rates will be taken into account by the Committee in connection with assessments of director candidates for renomination as directors.

Time Commitment; Advance Distribution and Review of Materials: Directors are expected to spend the time needed and meet as frequently as the Board deems necessary or appropriate to discharge their responsibilities. Senior management is responsible for distributing information and data that are important to the Board's understanding of the business to be conducted at a Board or Committee meeting to the directors. Directors should review these materials in advance of the meeting when reasonably practicable.

III. BOARD STRUCTURE AND PROCEDURES

Size of Board: The Board reserves the right to increase or decrease the size of the Board, subject to any relevant provisions in the Bylaws, depending on an assessment of the Board's needs and other relevant circumstances at any given time. The size of the Board may vary based upon the size of the business and the availability of qualified candidates. Board size should facilitate active interaction and participation by all Board members. The Board will review from time to time the appropriateness of its size.

Board Leadership: The Board shall fill the positions of Chair and Chief Executive Officer based upon its view of what is in the best interests of the Company. The Chair and Chief Executive Officer may, but need not be, the same person.

Committees: The Board intends at all times to have an Audit Committee, a Compensation Committee and a Corporate Governance and Nominating Committee. Each of these standing committees will have a written charter that sets forth the responsibilities of such committee and the qualifications for committee membership. The Board may from time to time establish additional committees as necessary or appropriate. Membership on such committees is limited to independent directors meeting the independence requirements of the NASDAQ Stock Market Rules, the Sarbanes-Oxley Act of 2002 and any other related rules or regulations promulgated by the Securities and Exchange Commission (the “SEC”) and the Internal Revenue Service (as applicable). The Board retains discretion to form new committees or disband current committees depending upon the circumstances.

Executive Sessions: The independent directors will meet at regularly scheduled executive sessions, at least twice each year, without management participation. If the Chair is an independent director, then the Chair will preside at these meetings. If the Chair is not an independent director, then the director who presides at these meetings will be chosen by those present at a meeting.

IV. DIRECTOR ACCESS TO MANAGEMENT AND INDEPENDENT ADVISORS

In carrying out its responsibilities, the Board, and each committee thereof, shall be entitled to rely on the advice and information that it receives from management and such experts, advisors and professionals with whom the Board, or any such committee, may consult. The Board, and each committee thereof, shall have the authority to request that any officer or employee of the Company, the Company’s outside legal counsel, the Company’s independent auditor or any other professional retained by the Company to render advice to the Company, attend a meeting of the Board, or such committee, or meet with any members of or advisors to the Board. The Board or any committee thereof shall also have the authority to engage legal, accounting or other advisors to provide it with advice and information in connection with carrying out its or their responsibilities.

V. DIRECTOR COMPENSATION

The form and amount of director compensation will be reviewed periodically, but at least annually, by the Compensation Committee, which shall make recommendations to the Board based on such review. The Board shall retain the ultimate authority to determine the form and amount of director compensation.

The Company’s executive officers shall not receive additional compensation for their service as directors.

VI. DIRECTORS WITH A CHANGE IN PROFESSIONAL STATUS

The Board does not believe directors who retire or change their principal occupation or business association should necessarily leave the Board. However, promptly following any such event, the director should notify the Committee, so that it can review and advise the Board regarding the continued appropriateness of the director's Board membership.

VII. DIRECTOR ORIENTATION AND CONTINUING EDUCATION

The Board believes that each director should be aware of corporate governance issues, legal duties and obligations and best practices involved in serving on a public company board of directors. Directors are encouraged to enhance their awareness by joining other boards of directors, reading relevant publications, attending director education programs and pursuing other educational opportunities. With the prior approval of the General Counsel, the Company shall pay its portion of all reasonable expenses related to continuing director education. The Company will conduct an orientation program for each new director within three months following the meeting at which the director is elected. The orientation will include presentations by senior management designed to familiarize the new director with the Company's business and strategic plans, key policies and practices, principal officers and management structure, auditing and compliance processes and its code of business conduct and ethics.

The Company's senior management will be responsible for periodically providing materials or briefing sessions for continuing directors on topics that will assist them in discharging their duties.

VIII. MANAGEMENT SUCCESSION

The Board, with the assistance of the Corporate Governance and Nominating Committee of the Board of Directors, shall be responsible for developing a succession plan for executive management as appropriate in light of relevant facts and circumstances.

IX. ANNUAL PERFORMANCE EVALUATION OF THE BOARD AND COMMITTEES

The Board will conduct a self-evaluation at least annually for the purpose of determining whether it and its committees are functioning effectively. These evaluations will consider the performance of the board or the committee, as the case may be, as a unit. The Committee will oversee this evaluation process.

X. MISCELLANEOUS

The Board believes that the management should be responsible for communications with the press, media and other outside parties made on behalf of the Company, though individual Board members may, at the request of management or of the Board, communicate with outside parties on behalf of the Company.

These Guidelines are not intended to modify, extinguish or in any other manner limit the indemnification, exculpation and similar rights available to the directors of the Company under applicable law and/or the Certificate of Incorporation and/or the Bylaws.

Although these Guidelines have been approved by the Board, it is expected that these Guidelines will evolve over time as customary practice and legal requirements change. In particular, guidelines within the Guidelines that encompass legal, regulatory or exchange requirements as they currently exist will be deemed to be modified as and to the extent such legal, regulatory or exchange requirements are modified. In addition, the Guidelines may also be amended by the Board at any time as it deems appropriate.