

	CONFLICTS OF INTEREST POLICY	Date Approved	May 13, 2026
		Department	Legal Department

PLUG POWER INC. CONFLICTS OF INTEREST POLICY

As adopted by the Plug Power Inc. Board of Directors – May 13, 2026

1. PURPOSE & SCOPE

From time to time, Plug Power Inc. and its subsidiaries (the “Company”) Directors, Officers, and Employees may find themselves in situations where their personal goals, relationships, interests, or obligations interfere with their job duties, or could be perceived by others to interfere with such duties. This Conflicts of Interest Policy (the “Policy”) sets forth guidance and expectations for the Company Directors, Officers, and Employees as to what constitutes a real or perceived conflict of interest and what their responsibilities are to address any real or potential conflict.

The guidelines outlined in this Policy are intended to: (i) ensure that Directors, Officers, and Employees are transparent when entering into personal relationships or transactions or when interacting with the Company’s clients, customers, business partners, suppliers, and other third parties, and (ii) avoid any or perceived conflicts of interest. This Policy is applicable to all Directors, Officers, and Employees, as defined below.

2. DEFINITIONS

2.1. *Conflict of Interest:* A conflict of interest arises where considerations of personal or financial gain or other benefit to Company Directors, Officers or Employees or their Immediate Family Members conflict with (or appear to conflict with) their obligation to serve the Company’s best interest or perform Company work objectively and effectively.

2.2. *Director:* Any member of the Plug Power Board of Directors.

2.3. *Employee:* Any full or part-time employee of the Company.

2.4. *Immediate Family Member:* With respect to any person, the following family members of such person: Spouse or domestic partner, parents, grandparents, children, grandchildren, siblings, any parent-in-law, any sibling-in-law, any other member of such person’s household, any other person who could reasonably be perceived to constitute an immediate family member, or member of a person’s household.

2.5. *Officer:* Any an executive officer or named officer of the Company as designated from time to time.

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3. POLICY

3.1. *Basic Principles*

Directors, Officers, and Employees must avoid any relationship or activity that could affect their independent judgment in the conduct of Company business or that conflicts with, or could reasonably give the appearance of conflicting with, the Company's interests.

Even the appearance of a conflict can affect a Director, Officer, or Employee's reputation or that of the Company.

Disclosure and transparency are key to identifying and resolving conflicts of interest.

3.2. *Duty to Disclose*

The Company's Directors, Officers, and Employees are required to disclose any actual or potential Conflict of Interest to the Company and seek approval prior to engaging in an activity which may result in a conflict of interest. Such disclosure must be made in writing using the form attached as Exhibit A to this Policy (the "Statement of Compliance"), as discussed further below.

The Statement of Compliance must be updated annually, or at any time the Company's Legal Department decides to do so.

Employees should immediately report any actual or potential conflict of interest to Human Resources. Directors and Officers must immediately disclose any actual or potential conflict of interest to the Compliance Officer and the Chair of the Board of Directors. The Compliance Officer must immediately disclose any actual or potential conflict of interest to the Chair of the Board of Directors.

Employees should report conflicts of interest to Human Resources via email at HR@plugpower.com. Directors and Officers should contact: (i) the Compliance Officer, Gerard L. Conway, Jr., via email at gconway@plugpower.com; (ii) via the Company's online confidential complaint form: <https://www.plugpower.com/confidential-whistleblower-report-form> and (iii) the Chair of the Board of Directors. Reports should contain as much detail as possible. The Company will directly and thoroughly investigate all concerns regarding conflicts of interest.

Conflicts of interest are not always obvious and may arise despite the best of intentions. When unsure whether a situation creates an actual or perceived conflict of interest, Employees should disclose all pertinent details to Human Resources and Directors and Officers should disclose all pertinent details to the Compliance Officer and Chair of the Board of Directors. Regardless of whether an actual prohibited conflict of interest exists, failing to disclose a potential conflict of interest is a violation of this Policy.

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3.3. *No Retaliation*

The Company prohibits any form of discipline, reprisal, intimidation, or retaliation for reporting a potential conflict of interest or violation of this Policy or cooperating in related investigations.

3.4 *Assessment of Potential Conflicts of Interest and Potential Remediation*

Every actual or potential conflict of interest must be addressed in order to eliminate or reduce the associated risks. Any potential conflict of interest reported by a Director, Officer or Employee shall be assessed in accordance with this Policy. The Compliance Officer will be responsible for interpreting this Policy to determine whether the potential conflict of interest constitutes an actual conflict of interest.

In assessing whether a situation poses a conflict of interest, the Compliance Officer or Chair of the Board of Directors, as appropriate, will examine whether the Director, Officer, or Employee's interest or activity could influence, or could give the appearance of influencing, their decisions on behalf of the Company. The Compliance Officer or Chair of the Board of Directors will provide this determination in writing, including any required mitigating activities. Any potential conflict of interest reported by a Director or Officer is subject to review by the Board of Directors.

If a determination is made that a conflict of interest exists, the Human Resources Department, Compliance Officer or the Chair of the Board of Directors, as applicable, may permit the Director, Officer, or Employee a reasonable period to cease or modify the Director's, Officer's, or Employee's participation in an activity or to dispose of all or part of the interest.

4. GUIDELINES

While it is not possible to list every situation that could present a reportable conflict of interest, the following standards cover areas where conflicts of interest issues frequently arise. This Policy applies to all types of conflicts of interest, regardless of whether listed below or not.

4.1. *Outside Business and Other Activities*

A conflict of interest may exist if a Director, Officer, or Employee has another interest (e.g., second job, board membership, etc.) that may affect their objectivity, motivation, or performance in their capacity as a Director, Officer, or Employee, regardless of whether that conflict actually alters their actions, or lack thereof.

4.1.1. *Outside Activities.*

No Director, Officer, or Employee shall accept outside employment, including as a consultant to or director of another business entity or non-profit or charitable organization, that in any way limits that person's ability to perform their job duties for the Company. With respect to Employees, given demands on Employees' time, any outside employment constitutes a potential conflict of interest

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and should be disclosed in accordance with this Policy. Employees who are already engaged in outside employment must disclose such position at the earliest opportunity.

Outside employment and/or board memberships will generally be permissible if the affiliation does not diminish the Employee, Officer, or Director's ability to perform their Company responsibilities and such outside organization's mission and/or activities are not in conflict with the Company's business and/or interests.

4.1.2. Use of Confidential Information.

No Director, Officer, or Employee shall, for personal or any other person's gain, make use of or disclose confidential information learned as a result of employment or retention by the Company. The obligation not to disclose the Company's confidential information continues after employment with the Company terminates.

4.2. Personal Investments and Transactions

A conflict of interest may exist if a Director, Officer, or Employee has a financial interest that may affect their objectivity, motivation, or performance, regardless of whether that conflict actually alters their actions, or lack thereof.

4.2.1. Financial/Commercial Interests.

No Director, Officer, or Employee shall have a direct or indirect ownership or financial interest in any business entity that does or seeks to do business with (as a supplier, customer, lessor, lessee, or agent) or is a competitor of the Company, unless disclosed and approved under this Policy.

Similarly, a Director, Officer, or Employee must not knowingly conduct business on behalf of the Company with, or provide an improper personal benefit to, any Immediate Family Member or an organization with which any Immediate Family Member is associated, or has a direct or indirect ownership or financial interest, unless disclosed and approved under this Policy.

4.2.2. Securities Investments.

Investments in publicly traded stock of any legal entity that may be considered a competitor, supplier or vendor of the Company are permitted if the size and nature of the investment could not be considered significant under the circumstances (e.g., the Director's, Officer's, or Employee's interest in that business entity does not exceed 5% of shares in a public company and represents less than 10% of an individual's net worth). Shares exceeding either of these thresholds must be disclosed under this Policy.

4.2.3. Corporate Opportunities.

In the course of their business duties at the Company, or through external means, Directors, Officers, and Employees may become aware of business or investment opportunities that may be attractive to the Company. No Director, Officer, or Employee shall, (a) divert to himself or herself

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or to others any opportunities that are discovered through the use of the Company's property or information or as a result of his or her position with the Company unless that opportunity has first been presented to, and rejected by, the Company;; (b) use the Company's property or information or his or her position for improper personal gain, or (c) otherwise compete with the Company.

4.2.4. *Loans and Debt Obligations to or for Directors, Officers, or Employees.*

No Director, Officer, or Employee shall receive any personal loan, or have the Company guarantee, pay, or provide any assurance with respect to any personal debt, except in accordance with all applicable laws, rules, regulations and Company policies. Directors, Officers, and Employees shall not accept or provide loans or other payments to or from persons or organizations that do, or seek to do, business with the Company. Personal loans to Employees from financial institutions that also do business with the Company are permissible provided they are offered at market rates and at market terms.

4.3. *Personal Relationships*

Directors, Officers, and Employees must not permit personal relationships to interfere or have the appearance of interfering with their objectivity in making Company business decisions.

Personal relationships with other Company personnel can lead to conflicts of interest. Therefore, Directors, Officers, and Employees shall not supervise other Company personnel who are their Immediate Family Members. A Director, Officer, or Employee engaged in a romantic relationship with someone directly or indirectly reporting to them are required to disclose the relationship under this Policy.

Directors, Officers, and Employees also may not oversee the work of a third party (e.g., vendor and supplier) in which an Immediate Family Member has an ownership interest or in which an Immediate Family Member is meaningfully involved, including in the delivery of goods or services.

4.4 *Favors and Gifts*

Business decisions should be made in the best interests of the Company. The Company prohibits Employees from seeking or accepting any gifts, favors, entertainment, or payment for themselves or their Immediate Family Members from any customer, vendor, supplier, contractor or other party doing business with the Company except for gifts of less than \$75.00, tickets to an event if prior approval is obtained from Human Resources or the Compliance Officer. Cash should never be accepted.

The Company also prohibits employees from giving any gifts or favors to any customer, vendor, supplier, contractor or other party doing business with the Company except for gifts of less than \$75.00 without prior approval from Human Resources or the Compliance Officer. Cash gifts should never be made. Employees who wish to provide tickets to potential or actual customers should obtain prior approval from Human Resources or the Compliance Officer.

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5. IMPLEMENTATION

The Compliance Officer shall be responsible for the administration of this Policy to all Directors, Officers, and Employees. On or before March 31 of each calendar year, a signed Statement of Compliance (in the form of Exhibit A hereto) with this and other related Policies shall be furnished by each Director, Officer and Employee to the Compliance Officer (or their designee). The Statement of Compliance may be completed by electronic or written means. Any Director, Officer, or Employee with an actual or potential conflict of interest must disclose such actual or potential conflict in accordance with Section 3.2 above.

6. VIOLATIONS OF THIS POLICY

If the Company determines that a violation of this Policy has occurred, the Company may impose discipline, as appropriate, which may include training, written or oral warnings, probation, suspension, reassignment or termination.

7. RELATED POLICIES

Code of Business Conduct and Ethics, Whistleblower Policy, Insider Trading Policy, Related Party Transaction Policy and any other related policies.

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Exhibit A

STATEMENT OF COMPLIANCE

Within the past 12 months I have read and I understand the Code of Business Conduct and Ethics and the Corporate Policies on Conflicts of Interest and Related Party Transactions (collectively, the “Policies”).

I am aware that the Policies set forth specific requirements and guidelines for payments, contracts, agreements and arrangements. I am also aware that every gift or entertainment offered, given, provided or accepted (i) must not be a cash gift, (ii) must be consistent with customary business practices, (iii) cannot be excessive in value, (iv) cannot be construed as a bribe or payoff, (v) must conform with applicable laws and (vi) must otherwise conform to the Policies.

To the best of my knowledge, I am in compliance with the Policies and where necessary I have obtained all required approvals. I have no knowledge of any contracts, agreements or arrangements entered into, or payments offered, paid or received which may be contrary to the Policies, or of any undisclosed funds or any other prohibited conduct referred to in the Policies. To the best of my knowledge, the employees who report to me whose responsibilities are such that they could violate the Policies are familiar with them and have complied with them.

(If there are exceptions, give full details below and continue on the reverse side and additional sheets, as necessary. Otherwise leave blank.)

Signature Date

Name (Print or Type) and Title