PLUG POWER
FOREIGN CORRUPT PRACTICES ACT AND ANTI-CORRUPTION POLICY

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

I. POLICY STATEMENT

As a United States company conducting business around the world, Plug Power and its divisions, subsidiaries, and/or affiliates (together, "Plug Power" or the "Company") must comply with all applicable United States laws, including the U.S. Foreign Corrupt Practices Act ("FCPA"), and all laws of the foreign jurisdictions in which Plug Power does business, including the UK Bribery Act ("UKBA") and similar anti-bribery and anti-corruption laws of other nations. This obligation extends to all Company personnel and agents, both within and outside the United States.

This FCPA and Anti-Corruption Policy ("Policy") is designed to familiarize you with the FCPA and UKBA. Nothing in this Policy limits the scope or requirements of the Plug Power Code of Conduct. This Policy simply builds on the Code of Conduct and provides additional guidance to ensure that Company personnel, and the Company's agents and business partners, do not knowingly or unknowingly compromise Company values or violate the FCPA, UKBA, or similar anti-corruption laws.

In addition to reviewing this Policy, the Company may require you to attend anti-corruption training. It also is your obligation to seek guidance on anti-corruption issues as they arise, and to report suspected or actual FCPA, UKBA, or similar violations promptly.

Failure to comply with the FCPA, UKBA, and other laws may result in civil and/or criminal fines to the Company, as well as significant harm to the Company's reputation. Such a failure may also result in civil and criminal penalties being imposed against the employees involved. Failure to comply with this Policy may also result in disciplinary action being taken by the Company.

II. THE FCPA

A. Overview

The FCPA contains two components, which are informally known as its "anti-bribery provisions" and its "accounting provisions." In summary, the "anti-bribery provisions" prohibit the Company and its directors, officers, employees, representatives, agents, and business partners around the world from offering, authorizing, promising, directing, or providing anything of value to any non-U.S. government official for the purpose of influencing that person to assist the Company in obtaining or retaining business or securing an improper business advantage. Individuals and companies may also be penalized if they order, authorize, or assist someone else to violate the anti-bribery provisions, or if they conspire to violate those provisions.

In addition to prohibiting improper payments, the FCPA also contains "accounting provisions" that impose additional record-keeping and internal control requirements on public companies. These accounting provisions do not just prohibit improper accounting of improper payments, they even prohibit improper accounting of proper payments. Put differently, even bona fide business expenses, if improperly accounted for in the books and records of the Company, can lead to a violation of the FCPA. The Company is committed to maintaining strong internal controls to ensure that its books and records are accurate.

B. FCPA Penalties

Under the anti-bribery provisions of the FCPA, any Company director, officer, employee, representative, agent, business partner, or person acting on behalf of the Company who willfully violates the FCPA may be liable for up to $10,000 in civil fines and up to $100,000 in criminal fines and may be imprisoned for up to five years. The FCPA prohibits indemnification of such individuals by the Company. The Company may be liable for civil fines up to $10,000 and criminal fines up to $2 million.

In addition, an FCPA violation could result in other adverse consequences, such as suspension or debarment from government contracts, revocation or suspension of export license privileges, shareholder lawsuits, disgorgement, and long-term damage to the Company or an individual's reputation.

C. FCPA Provisions and What They Mean

Included below are summaries and explanations of some important FCPA provisions to assist you in your general understanding of the FCPA's requirements.

- **The FCPA prohibits payments or the offer of payments.** You do not need to make a payment for liability to attach under the FCPA. The <u>mere offer or promise</u> of a payment can lead to a violation of the statute.

- **The FCPA prohibits payment of money or anything of value.** The FCPA extends to payments of <u>anything of value</u>—not just payments of cash. There is <u>no minimum threshold</u> or materiality requirement for corrupt payments.

    - Prohibited payments can take many forms, including the purchase of an official's property or services at inflated prices, entertainment, charitable donations, travel expenses, loans with favorable terms, scholarships, cars or sports equipment, or anything else of value.

The following are examples of bribes or improper payments under the FCPA:

- making payments or giving something of value to a government official in order to receive or renew a license or permit or to obtain an approval that the Company needs to continue business;
- making payments or giving something of value to a government official that is intended to influence implementation of a law that is beneficial to the Company's business or to influence the repeal of a law that is adverse to the Company's business;
- making payments or giving something of value to a government official in exchange for overlooking or forgiving a regulatory compliance mistake or violation;
- making payments or giving something of value to government officials or political parties in connection with transactions or proposed transactions related to the Company's products or services; or
- authorizing or making payments to government officials intended to influence acts and decisions that would help the Company to win a deal or prevent the Company from losing a deal.

- **The FCPA prohibits both direct and indirect payments.** In addition to direct payments to foreign government officials, indirect payments through an agent, partner, subsidiary, consultant, or any other third-party may also give rise to liability. The FCPA prohibits payments to any person while "knowing" that any part of the proceeds will be provided to or otherwise used to influence the acts of a non-U.S. official.

  Below are some "red flags" that may require further inquiry to ensure that improper payments are not being directed to government officials:

  - requests for commissions that are unusually large in relation to the work to be performed;
  - references by a local agent to "special accommodations" that have to be made with local officials or statements that you should not ask too many questions about how business gets done in the local jurisdiction;
  - hesitation on the part of an agent or consultant to provide the details of the services to be performed and statements that he or she will "do what it takes to get the deal done" in the local jurisdiction;
  - requests for "up front" payments when such payments are not expressly required by a written business agreement;
  - requests for payment to an offshore bank account, in cash, in a different name, to a shell corporation, to an account in a different country, through private payment procedures, or to an unrelated third-party;
  - refusal by a prospective agent to commit in writing to comply with the Company's compliance policies;

- family or business relationships between the Company's agent and government officials;
- refusal to submit to or respond to the Company's due diligence requests without a reasonable explanation;
- refusal by a consultant to provide written reports of its activities;
- a history of illegal or questionable behavior by a prospective consultant;
- requests by government officials that specific parties be engaged to provide services or materials to the Company; or
- requests that the Company bid for services to be made through a specific representative or partner.

- **The FCPA does not require quid pro quo agreement.** U.S. regulators and courts have made clear that an arrangement need not be of a "quid pro quo" nature to be corrupt. Any attempt to favorably influence foreign officials, even if that simply includes purchasing their good will, may be considered securing an improper advantage and a violation of the FCPA.

- **The FCPA broadly defines "foreign officials."** A foreign official is someone who acts as an elected official of a foreign government, acts as an officer or employee of any government department, acts as an employee, officer, or director of a state-owned or quasi-governmental enterprise, or acts in an official capacity for or on behalf of a foreign government—even if that person is not employed by the government (e.g., a government consultant). Employees of state-owned enterprises or government-controlled entities, as well as officials from public international organizations, also qualify as foreign officials. In certain instances, the FCPA may also apply to relatives of foreign officials.

- **Exceptions for "Reasonable and Bona Fide Expenses."** The FCPA permits payments to foreign officials for reasonable and bona fide expenses directly related to a promotion, demonstration, or explanation of a company's products and services. However, you must be extremely careful when making such payments and keep the following rules in mind:

  - Do not extend any invitation for travel to any government official, government employee, or political party, official, or candidate for political office, without prior approval.
  - Any travel or entertainment expenses must be limited solely to those individuals necessary for the furtherance of the Company's business. You cannot pay or promise to pay any travel or entertainment expenses for spouses or guests of your invitees.
  - All travel and entertainment expenses must be accurately and adequately documented in the books and records of the Company; you must not misstate the purpose or value of these expenses.

- Legitimate gifts, meals, and entertainment are permitted only if they are of nominal value, infrequent, and not offered for an improper purpose.
- It is your obligation to ensure that a payment qualifies as a "reasonable and bona fide expense." If you have any questions or concerns, it is your obligation to consult with your supervisor or the Company's General Counsel.

- **Record-keeping and internal controls requirements.** The FCPA requires companies to maintain detailed and accurate accounting records and internal controls. All Company personnel and third-party agents and business partners must keep detailed and accurate records of payments to foreign officials, agents, and business partners. Even a small misstatement or false record-keeping can give rise to liability.
  - You must not create any false, incomplete, or misleading entries or records.
  - You must not maintain any undisclosed or unrecorded corporate funds for miscellaneous expenses.
  - Vague descriptions like "advertising" or "promotional costs" without further explanation will raise red flags and could implicate the record-keeping provisions of the FCPA.
- **Willful ignorance and similar bad acts by others are not valid defenses.** Willfully ignoring FCPA warning signs in an attempt to avoid gaining actual knowledge of a violation is not a valid defense. Similarly, arguments that bribes or improper payments are part of the business culture in a particular country or industry, or are part of the costs of doing business in a particular country, are not valid defenses.

III. UK Bribery Act

A. Overview

Similar to the FCPA, the UKBA, which went into effect in 2010, is also designed to limit bribery and corruption by commercial organizations. The UKBA extends its jurisdiction to all businesses that conduct some part of their business in the UK, even if the bribe or improper conduct at issue happens outside the UK. In a number of ways, the UKBA is even broader than the FCPA. For example, the UKBA prohibits bribes to any individuals, not just government officials. In addition, the UKBA prohibits the receipt or offer of a bribe. Plug Power requires full compliance with the UKBA and all other applicable foreign laws.

Like the FCPA, the UKBA imposes potentially significant penalties. An individual found to have committed an offense under the UKBA is subject to imprisonment of up to ten years and/or to an unlimited fine. A company found to have committed an offense is subject to an unlimited fine.

B. Additional Factors to Consider to Ensure Compliance with the UKBA

Adherence to the principles outlined above regarding the FCPA will also assist the Company and its directors, officers, employees, representatives, agents, and business partners around the world from violating the UKBA and other similar anti-corruption laws. Included below are a few additional factors to consider to ensure compliance with the UKBA. You can find the full text of the UKBA at https://www.justice.gov.uk/legislation/bribery, which also contains guidance by the UK government regarding the law. You are encouraged to review these materials and/or contact the Company's General Counsel if you have any questions or require any additional information.

- **The UKBA prohibits payments to any persons, not just government officials.** While the FCPA only applies to the corruption of foreign officials, the UKBA prohibits corrupt payments to any person, not just a foreign government official. (However, please note that although the FCPA may be limited to foreign officials, there are other US laws that cover commercial bribery and improper business conduct. The Company expects its personnel and its business partners to fully adhere to all laws and always act with the highest level of business ethics.)

  To commit the offense of bribing another person under the UKBA, the briber must intend to bring about or to reward improper performance of any function or activity. This function or activity may be within the private or public sector.

- **The UKBA prohibits giving or receiving bribes.** The UKBA makes it an offense to request, to agree to receive, or to accept a bribe. The FCPA, on the other hand, applies only to persons giving or offering an improper payment. (However, even though the FCPA does not prohibit receiving or requesting bribes, there are other laws in the U.S. and other countries where Plug Power does business that make this conduct illegal. Further, Plug Power prohibits any of its personnel or business partners from engaging in such unethical conduct.)

- **The UKBA does not require any corrupt intent for payments to foreign officials.** The UKBA contains a stand-alone offense of bribing a public official (in addition to the general bribery offense that applies to all recipients and does not require a payment to a public official). This offense of bribing a public official does not require a corrupt intent on the part of the briber.

- **The UKBA creates a strict liability offense for organizations that fail to prevent bribery.** The UKBA creates a strict liability corporate offense for a company's failure to prevent bribery unless the Company can establish that it had "adequate procedures" in place to prevent bribery. Given that the UKBA extends to acts of "associated persons," anyone who performs services for or on behalf of a commercial organization can cause it to suffer great harm. Accordingly, the Company requires its personnel to be especially vigilant in ensuring that neither they nor their agents and business partners violate the UKBA.

- **The UKBA imposes significant penalties on both the individual and the Company.** An individual found to have committed an offense under the UKBA is subject to lengthy imprisonment and/or to an unlimited fine. A company found to have committed an offense is subject to an unlimited fine.

IV. SEEKING GUIDANCE ON ANTI-CORRUPTION ISSUES

The Company's management has appointed Gerard L. Conway, Jr. to serve as the member of the management team who is responsible for implementing and providing guidance and interpretation on matters related to this Policy, and/or anti-corruption issues in general.

Company personnel with questions about the FCPA or other anti-corruption laws, or who are uncertain of the requirements of this Policy, are obligated to seek guidance from their superiors and/or Gerard L. Conway, Jr. or his designated representative.

It is understood that Company personnel will often go to their immediate supervisor to seek guidance on ethics-related issues or report potential violations of this Policy or other rules and regulations. However, there may be situations in which Company personnel do not wish to raise such issues with their supervisors. Such situations may include instances where the conduct in question involves a supervisor, where the employee has reported the conduct previously and does not believe that the supervisor has dealt with it properly, or where the employee does not feel that the matter can be appropriately discussed with his or her supervisor. In these types of situations, Company personnel should raise the matter with the Company's General Counsel either directly or anonymously.

Note: Each Company officer, director, or employee has an independent and continuing obligation to ensure compliance with this Policy and all applicable anti-corruption laws. Simply reporting potential issues to a supervisor does not absolve you from all responsibility relating to improper conduct.

V. EMPLOYEE OBLIGATIONS AND CONSEQUENCES

This Policy imposes several obligations on Company employees. These obligations will be enforced by the standard disciplinary measures available to the Company.

A. Reporting Obligations

Employees must immediately report any suspected or actual violation of anti-corruption laws by the Company or any of its officers, directors, or employees, or any other third-party such as agents, business partners, consultants, or others acting on the Company's behalf.

As an employee, you have the option of speaking with several members of the organization at your discretion including: your direct supervisor, Human Resources, Legal or any other member of management or senior management. You may also utilize our online confidential complaint form and/or our confidential reporting email address to report concerns. The contact information for these items is as follows:

- https://www.plugpower.com/confidential-whistleblower-report-form - online confidential complaint form; and
- confidential_complaint@plugpower.com – Confidential reporting email address.

Once an employee has made a report, the employee has an obligation to update the report as new information comes into his or her possession.

Under no circumstances shall the good faith reporting of any such information or possible violation serve as a basis for any retaliatory actions to be taken against any employee making the report.

B. Training Obligations

The Company is committed to maintaining a robust anti-corruption compliance program and a business environment that places the highest level of emphasis on compliance and ethical business practices. In furtherance of these goals, the Company may provide trainings and make information regarding anti-corruption compliance available to all employees on a periodic basis. All employees have an obligation to attend any such training programs, review training materials, and keep themselves knowledgeable about anti-corruption compliance. The mere fact that you have previously attended anti-corruption trainings does not excuse attendance at future trainings that you are asked to attend.

C. Third-Parties and Due Diligence Obligations

All Company employees have an obligation to ensure that any third-party agents or business partners with whom you seek to establish a relationship on behalf of the Company are properly investigated to ensure compliance with the FCPA and this Policy. One step to ensure compliance is to conduct due diligence on every agent or partner who conducts business in any foreign jurisdiction before entering into any third-party relationship, contract, or agreement.

Gerard L. Conway, Jr. and/or his designee can provide you with materials regarding proper due diligence and can direct you to individuals who can assist in performing this due diligence. If you have concerns about the type and scope of diligence required by a particular situation, it is your duty and responsibility to raise any questions or concerns.