

**Title:** Commercial Committee Mandate***Approved: March 9, 2021***

The Board has established the Commercial Committee (the "Committee") to:

- a) oversee the management of the Corporation's business and affairs (including technology and/or product development, commercialization programs, supply agreements, service contracts, technology transfer and/or license agreements, and other commercial arrangements) relating to existing or prospective key partners (which may include customers, suppliers, contract manufacturers, joint venture or other strategic partners, collectively the "Key Partners"):
  - (i) who disclose to the Corporation certain commercially sensitive and/or proprietary information; or
  - (ii) for whom the Corporation is developing commercially sensitive and/or proprietary information(collectively, "commercially sensitive and/or proprietary information"), the disclosure of which to other customers of the Corporation would be detrimental the Key Partners or to the business of the Corporation;
- b) oversee the Corporation's strategic direction with its Key Partners;
- c) delegate the decision-making authority with respect to such Key Partners to management of the Corporation, as the Committee determines is necessary;
- d) oversee the protection by management of the commercially sensitive and/or proprietary information of the Corporation and such Key Partners, including the measures to prevent the disclosure of such information to other Key Partners or other customers of the Corporation, or persons associated, affiliated or having a material relationship with, such other Key Partners and other customers; and
- e) as determined appropriate by the Committee, monitor and assess the relationship between the Corporation's management and its Key Partners.

In this Mandate, the "Corporation" means Ballard Power Systems Inc. and a "director" means a member of the Corporation's board of directors (the "Board").

**Composition**

- A) There will be at least three members of the Committee.
- B) All of the members of the Committee must be directors of the Corporation and must not, in the opinion of the Board: (i) have a direct or indirect material relationship with any Key Partner of the Corporation; or (ii) have a relationship with a Key Partner that could reasonably be expected to compromise any commercially sensitive and/or proprietary information of any other Key Partners or of the Corporation.
- C) Any member may be removed or replaced at any time by the Board and will cease to be a member upon ceasing to be a director of the Corporation. Each member will hold office until the close of the next annual meeting of shareholders of the Corporation or until the member resigns or is replaced, whichever occurs first.

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- D) The Board, upon the recommendation of the Corporate Governance & Compensation Committee, will appoint the members of the Committee, including the Committee Chair.

**Meetings**

- A) The Committee will meet at least once per year and otherwise as necessary.
- B) Notice of the time and place of each meeting will be given to each member of the Committee either by telephone or other electronic means not less than 1 week before the time of the meeting. Meetings may be held at any time if all Committee members have waived or are deemed to have waived notice of the meeting. A Committee member participating in a meeting will be deemed to have waived notice of the meeting.
- C) The Board Chair will attend meetings of the Committee as an *ex officio* member, provided he or she meets the membership requirements listed above. The Board Chair will be considered as a Committee member for purposes of establishing quorum and will be entitled to vote on matters considered at the meeting. Unless the Committee chair determine otherwise, any other directors who are not members of the Committee will **not** be allowed to attend meetings of the Committee.
- D) The CEO will be given notice of all meetings and will normally be requested to attend, other than in cases where the Committee wishes to meet in-camera. Other executives or employees of the Corporation will attend at the request of the Committee.
- E) Meetings will be chaired by the Chair of the Committee, or if the Chair is absent, by a member chosen by the Committee from among themselves.
- A) A majority of Committee members constitute a quorum necessary for the transaction of business at Committee meetings. A quorum once established is maintained even if members of the Committee leave the meeting prior to conclusion.
- B) The Corporate Secretary or his or her nominee will act as Secretary to the Committee.
- F) All decisions made by the Committee may be made at a Committee meeting or evidenced in writing and signed by all Committee members, which will be fully effective as if it had been made or passed at a Committee meeting.
- G) The Committee will conduct an in-camera session at the end of each Committee meeting without management present.
- H) The minutes of all meetings of the Committee will be marked confidential and will **not** be provided to the Board, unless all commercially sensitive and/or proprietary information is redacted from such minutes so as to protect the nature of such information.
- I) The Chair of the Committee will provide an oral report on the Committee's activities to the Board at the next regularly scheduled meeting of the Board following each Committee meeting, but only to the extent that such report does not disclose, compromise or jeopardize any commercially sensitive and/or proprietary information.

**Title:** Commercial Committee Mandate**Duties and Responsibilities**

As determined appropriate by the Committee, the Committee is responsible for:

- a) Overseeing the protection by management of commercially sensitive and/or proprietary information of the Corporation and its Key Partners in the course of the Corporation's operations;
- b) Overseeing the Corporation's corporate strategy and commercial goals with respect to the Key Partners;
- c) Approving any transactions and/or agreements or amendments to existing agreements with the Key Partners (other than related-party transactions, which are approved by the Audit Committee), and/or delegating such duties to management of the Corporation;
- d) Monitoring the progress of the Corporation against the goals set by the Committee and the Board with respect to the Key Partners;
- e) Monitoring the financial performance of the Corporation as it relates to Key Partners and the products and services provided and performed by the Corporation for such Key Partners;
- f) Overseeing the dissemination and distribution of any commercially sensitive and/or proprietary information of the Corporation on a "need-to-know" basis to other members of the Board; and
- g) Assessing the reporting relationships between the Board and executive officers of the Corporation and setting, where necessary, limits on the distribution of commercially sensitive and/or proprietary information of the Corporation and Key Partners, where the Committee deems such protections necessary.