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Title: Nominating & Governance Committee Mandate		

Approved: September 9, 2025

Purpose

The Board has established the Nominating & Governance Committee (the "Committee") to assist the Board in fulfilling its oversight responsibilities regarding:

- (a) certain sustainability and governance matters, including:
 - (i) developing and implementing the Corporation's corporate governance principles and practices;
 - (ii) overseeing policies and practices relating to health, safety, environmental stewardship, and other public policy matters; and
 - (iii) the nomination, assessment and compensation of directors, and
- (b) existing or prospective key partners (which may include customers, suppliers, contract manufacturers, joint venture or other strategic partners, collectively the "Key Partners"), including:
 - (i) the Corporation's commercial strategy and material agreements with Key Partners; and
 - (ii) the protection of commercially sensitive and proprietary information of the Corporation and Key Partners, 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.

Definitions

In this Mandate:

- "CEO" means the President & Chief Executive Officer of the Corporation;
- "Corporation" means Ballard Power Systems Inc.;
- "CPO" means the Chief People Officer of the Corporation;
- "director" means a member of the Corporation's board of directors (the "Board");
- "securities laws" means applicable securities legislation, rules and regulations, (including, without limitation, the Sarbanes-Oxley Act of 2002, the British Columbia *Business Corporations Act*, National Policy 58-201 *Corporate Governance Guidelines*, National Instrument 55-104 *Insider Reporting Requirements and Exemptions*), and the standards of the stock exchanges on which the Corporation's securities are listed.

Composition

- A) The Committee will have a minimum of three members, including the chair of the Committee. All members must be "independent" as defined by securities laws. Members should collectively possess experience in commercial strategy, governance, sustainability matters, and risk oversight.

Meetings

- A) The Committee will meet at least quarterly, with additional meetings as required.
- B) Meetings may be held in person, by teleconference, or by electronic means.

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- C) The CEO, CPO, General Counsel, and such other executives as appropriate will have direct access to the Committee and any of them may request a meeting of the Committee be called by notifying the chair of the Committee.
- D) A majority of members constitute a quorum. Once established, a quorum is maintained even if members leave the meeting prior to conclusion.
- E) As part of every regularly-scheduled meeting, the Committee will hold in-camera sessions: (1) with the CEO; and (2) without management.
- F) The Corporate Secretary (or designate) shall act as secretary and maintain minutes of all meetings.
- G) The Committee will report to the Board on its meetings and each independent director will have access to the minutes of the Committee's meetings.

Duties and Responsibilities**A) Commercial Oversight**

The Committee will:

- (i) Review and oversee the Company's commercial strategy and objectives with respect to Key Partners.
- (ii) Approve, or make recommendations to the Board regarding, material agreements, amendments, or transactions with Key Partners (excluding related-party matters handled by the Audit Committee).
- (iii) Review management's reporting on performance, risks, and financial outcomes associated with Key Partner transactions.
- (iv) Monitor the protection of commercially sensitive and proprietary information, including related information controls and reporting processes.

B) Governance Oversight

The Committee will:

- (i) Recommend governance policies, guidelines, and practices in line with securities laws requirements and evolving best practices.
- (ii) Oversee Board and committee composition, succession planning, director recruitment, orientation, continuing education, and skills matrix.
- (iii) Recommend director nominees for election and committee appointments to the Board.
- (iv) Oversee annual evaluations of the Board, its committees, the Chair, and individual directors.
 - a) the Corporation's top-level corporate governance policies; and
 - b) the mandates for the Board, each Board committee and Board committee chair, and terms of reference for directors and the CEO;
- (v) Review and recommend compensation and share ownership guidelines for non-executive directors.

C) Sustainability Oversight

The Committee will:

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- (i) Oversee sustainability strategy, policies, risks, and performance, including climate-related matters.
- (ii) Review the Company's sustainability disclosures, including the annual sustainability report, and oversee alignment of such disclosures with leading standards and securities laws requirements (excluding matters handled by the Audit Committee).
- (iii) Oversee stakeholder engagement on sustainability issues, including investor and proxy advisor expectations.
- (iv) Monitor health, safety, and environmental performance and compliance with laws, regulations, and standards.
- (v) Coordinate with the Audit Committee on the Corporation's assessment and management of governance and sustainability risks.

Authority

- A) The Committee is authorized to retain independent legal, financial, governance or commercial advisors at the Corporation's expense without further Board approval.
- B) The Committee may delegate responsibilities to a subcommittee or individual member where appropriate, provided such delegation is reported to the Board.

Review

The Committee will review this mandate annually and recommend any changes to the Board.