

BALLARD POWER SYSTEMS INC.
ANNUAL MEETING OF SHAREHOLDERS

June 3, 2026

RULES OF CONDUCT AND PROCEDURES

Welcome to the Annual Meeting of Shareholders (the “Annual Meeting”) of Ballard Power Systems Inc. (the “Corporation”). It is our desire to conduct a fair and informative Annual Meeting. Kindly observe the following Rules of Conduct and Procedures.

1. Our Corporation’s articles describe requirements for meetings of our shareholders and the Chair of the Annual Meeting will conduct the meeting consistent with those requirements.
2. Because this is a meeting of our shareholders, only our shareholders (or their proxyholders) are permitted to ask questions during the Annual Meeting. You need to have held shares as of the close of business on the record date of April 6, 2026, to vote or submit questions while participating in the virtual Annual Meeting. You can attend the meeting by visiting <https://meetings.lumiconnect.com/400-872-177-983>.
3. We will strictly follow the Agenda as we conduct the meeting.
4. If a shareholder has a question about one of the matters in the Agenda to be voted on by the shareholders at the Annual Meeting, such question may be submitted in the field provided in the web portal at or before the time the matters are before the Annual Meeting for consideration. We will answer questions on any matters in the Agenda to be voted on by the shareholders at the Annual Meeting before the voting is closed.
5. Following adjournment of the formal business of the Annual Meeting, we will address appropriate general questions from shareholders regarding the Corporation. Such questions may be submitted in the field provided in the web portal during the Annual Meeting.
6. To allow us to answer questions from as many shareholders as possible, we will limit each shareholder to two questions. It will help us if questions are succinct and cover only one topic per question. Questions from multiple shareholders on the same topic or that are otherwise related may be grouped, summarized and answered together.
7. Shareholder questions are welcome, but conducting the business set out in the Agenda for the benefit of all shareholders will be paramount. The Corporation does not intend to address any questions that are, among other things:
 - irrelevant to the business of the Corporation or to the business of the Annual Meeting;
 - related to material non-public information of the Corporation;
 - related to personal grievances;
 - derogatory references to individuals or that are otherwise in bad taste;
 - repetitious statements already made by another shareholder;
 - in furtherance of the shareholder’s personal or business interests; or
 - out of order or not otherwise suitable for the conduct of the Annual Meeting as determined by the Chair or Corporate Secretary in their reasonable judgment.
8. If there are any matters of individual concern to a shareholder and not of general concern to all shareholders, or if a question posed was not otherwise answered, such matters may be raised separately after the Annual Meeting by contacting Investor Relations at investors@ballard.com.
9. Recording of the Annual Meeting is prohibited. A webcast playback will be made available at <https://www.ballard.com/investor-hub/> following the conclusion of the meeting.

Thank you for your cooperation and for joining the Corporation at the Annual Meeting.