

EMPLOYER:	Ballard Power Systems Inc.
LEGAL ADDRESS:	Suite 1700, Park Place 666 Burrard Street, Vancouver, BC
REPORTING YEAR:	2026
TIME PERIOD:	January 1, 2025 – December 31, 2025
NAICS CODE:	31 – 33 Manufacturing
NUMBER OF EMPLOYEES:	300-999

OUR COMPANY

Ballard is recognized as a world leader in proton exchange membrane ("**PEM**") fuel cell development and commercialization. Fuel cells are electrochemical devices that generate electricity by combining hydrogen fuel with oxygen from the air. Hydrogen can be sourced from natural gas, kerosene, methanol, or even water through electrolysis. Our PEM fuel cell products are known for their high fuel efficiency, low operating temperature, minimal noise and vibration, compact size, quick response to electrical demand, and modular design.

Our innovative and proprietary technology is supported by our extensive intellectual property and expertise in PEM fuel cell stack design, operation, production processes, and system integration including advanced membrane electrode assemblies, catalysts, and plates. Together, we are committed to advancing clean energy solutions that contribute to a more sustainable future.

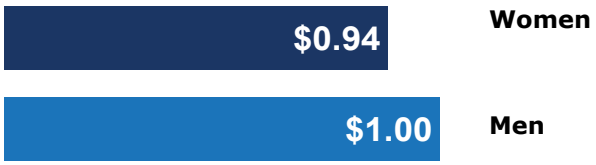
OUR WORKFORCE

As of the end of December 2025, Ballard's global team consisted of 480 employees including permanent and temporary staff across four primary regions. Our People represent a broad spectrum of expertise, including; engineers (mechanical, electrical, chemical), scientists (electrochemical, polymer, material), manufacturing and quality specialists, supply chain and advanced manufacturing experts, marketing, sales and service professionals, business development, legal, finance, human resources, IT, and business management professionals. Currently, 89% of our employees hold permanent positions, and 88% are employed full-time.

This report is prepared in accordance with the provisions of *B.C.'s Pay Transparency Act*.

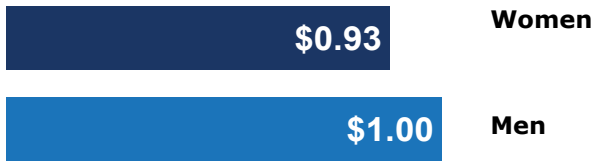
Hourly pay

Mean hourly pay gap[1]



Women's average hourly wages are 6% less than men's. For every dollar men earn in average wages, women earn 94 cents in average hourly wages.

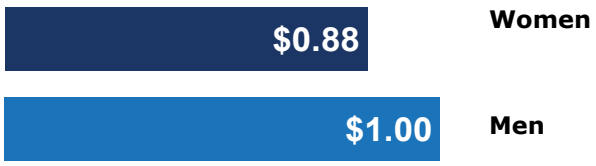
Median hourly pay gap[2]



Women's median hourly wages are 7% less than men's median hourly wage. For every dollar men earn in median hourly wages, women earn 93 cents in median hourly wages.

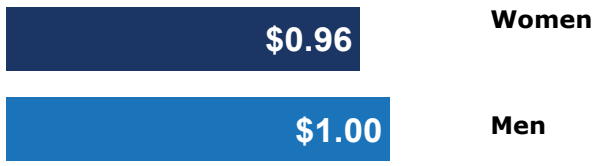
Overtime pay

Mean overtime pay[3]



Women's average overtime pay is 12% less than men's. For every dollar men earn in average overtime pay, women earn 88 cents in average overtime pay.

Median overtime pay[4]



Women's median overtime pay is 4% less than men's. For every dollar men earn in median overtime pay, women earn 96 cents in median overtime pay.

Mean overtime paid hours[5]

Difference as compared to reference group (Men)

Women **-4**

The average number of overtime hours worked by women was 4 less than by men.

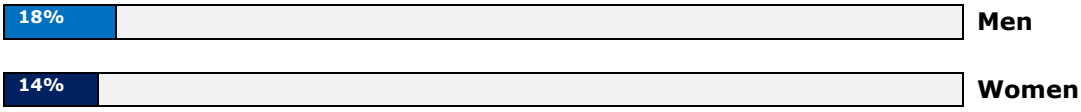
Median overtime paid hours[6]

Difference as compared to reference group (Men)

Women **2**

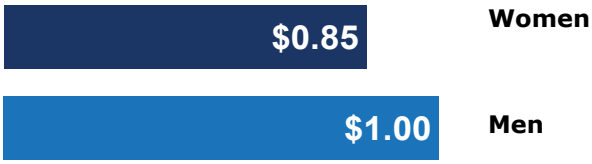
The median number of overtime hours worked by women was 2 more than by men.

Percentage of employees in each gender category receiving overtime pay



Bonus pay

Mean bonus pay[7]



Women's average bonus pay is 15% less than men's. For every dollar men earn in average bonus pay, women earn 85 cents in average bonus pay.

Median bonus pay[8]



Women's median bonus pay is 20% less than men's. For every dollar men earn in median bonus pay, women earn 80 cents in median bonus pay.

Percentage of employees in each gender category receiving bonus pay



Percentage of each gender in each pay quartile[9]

Upper hourly pay quartile (highest paid)*



Upper middle hourly pay quartile*



Lower middle hourly pay quartile*



Lowest hourly pay quartile (lowest paid)*



Men
Women

(*) This pay quartile was reduced to suppress gender categories consisting of less than ten (10) employees.

Women occupy 24% of the highest paid jobs and 28% of the lowest paid jobs.

DATA CONSTRAINTS

Gender data was retrieved from Ballard's Human Capital Management system. Employees can voluntarily identify as being man, non-binary, woman, or prefer not to answer.

In accordance with the *Pay Transparency Act* and reporting rules designed to protect the anonymity and privacy of respondents, one or more gender categories has been excluded due to insufficient numbers to meet disclosure requirements.

Severance compensation for executives and other employees impacted by Ballard 2025 corporate restructuring was excluded from this report in accordance with B.C. Government Pay Transparency Report Guidance.

EXPLANATORY NOTES

1. **Mean hourly pay gap** refers to the differences in pay between gender groups calculated by average pay. Hourly pay does not include bonuses and overtime.
2. **Median hourly pay gap** refers to the differences in pay between gender groups calculated by the mid range of pay for each group. Half of all data points fall at or above the median, and half fall below it. Hourly pay does not include bonuses and overtime.
3. **Mean overtime pay** refers to overtime pay when averaged for each group.
4. **Median overtime pay** refers to the middle point of overtime worked for each group.
5. **Mean overtime paid hours** refers to the average number of hours of overtime worked for each group.
6. **Median overtime paid hours** refers to the middle point of number of overtime hours worked for each group.
7. **Mean bonus pay** refers to bonus pay when averaged for each group.
8. **Median bonus pay** refers to the middle point of bonus pay for each group.
9. **Pay quartile** refers to the percentage of each gender within four equal sized groups based on their hourly pay.