

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ Complete all entries in accordance with the instructions to the Form 5500.

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. []
D Check box if filing under: [x] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan: PLUG POWER INC. SAVINGS AND RETIREMENT PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 06/25/1997
2a Plan sponsor's name (employer, if for a single-employer plan): PLUG POWER INC.
2b Employer Identification Number (EIN): 22-3672377
2c Plan Sponsor's telephone number: 518-782-7700
2d Business code (see instructions): 335900

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	3777
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	3181
	6a(2)	2606
	6b	58
	6c	895
	6d	3559
	6e	8
	6f	3567
	6g(1)	3637
6g(2)	3458	
6h	316	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2F 2H 2J 2K 2S 2T 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) **R** (Retirement Plan Information)
- (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) **DCG** (Individual Plan Information) – Number Attached _____
- (5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information – Small Plan)
- (3) **A** (Insurance Information) – Number Attached 1
- (4) **C** (Service Provider Information)
- (5) **D** (DFE/Participating Plan Information)
- (6) **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan PLUG POWER INC. SAVINGS AND RETIREMENT PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>001</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 PLUG POWER INC.</p>	<p>D Employer Identification Number (EIN) 22-3672377</p>	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
EMPOWER ANNUITY INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	556585-01	194	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II	Investment and Annuity Contract Information	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
4	Current value of plan's interest under this contract in the general account at year end	5668336
5	Current value of plan's interest under this contract in separate accounts at year end.....	497880
6	Contracts With Allocated Funds:	
a	State the basis of premium rates ▶	
b	Premiums paid to carrier	6b
c	Premiums due but unpaid at the end of the year	6c
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
a	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input checked="" type="checkbox"/> other ▶ GROUP ANNUITY CONTRACT	
b	Balance at the end of the previous year	7b 6989113
c	(1) Contributions deposited during the year	7c(1) 259770
	(2) Dividends and credits.....	7c(2)
	(3) Interest credited during the year.....	7c(3) 131373
	(4) Transferred from separate account	7c(4) 181485
	(5) Other (specify below)..... ▶ LOAN REPAYMENT(S), FORFEITURES	7c(5) 216990
	(6) Total additions	7c(6) 789618
d	Total of balance and additions (add lines 7b and 7c(6))	7d 7778731
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 1353933
	(2) Administration charge made by carrier.....	7e(2) -14216
	(3) Transferred to separate account	7e(3) 770678
	(4) Other (specify below)..... ▶	7e(4)
(5) Total deductions	7e(5) 2110395	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 5668336

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)			
	(2) Increase (decrease) in amount due but unpaid	9a(2)			
	(3) Increase (decrease) in unearned premium reserve	9a(3)			
	(4) Earned ((1) + (2) - (3))		9a(4)		0
b	Benefit charges (1) Claims paid	9b(1)			
	(2) Increase (decrease) in claim reserves	9b(2)			
	(3) Incurred claims (add (1) and (2))		9b(3)		0
	(4) Claims charged		9b(4)		
c	Remainder of premium: (1) Retention charges (on an accrual basis) --				
	(A) Commissions	9c(1)(A)			
	(B) Administrative service or other fees	9c(1)(B)			
	(C) Other specific acquisition costs	9c(1)(C)			
	(D) Other expenses	9c(1)(D)			
	(E) Taxes	9c(1)(E)			
	(F) Charges for risks or other contingencies	9c(1)(F)			
	(G) Other retention charges	9c(1)(G)			
	(H) Total retention		9c(1)(H)		0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)		
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)		
	(2) Claim reserves		9d(2)		
	(3) Other reserves		9d(3)		
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e		

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a		
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b		

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan PLUG POWER INC. SAVINGS AND RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PLUG POWER INC.	D Employer Identification Number (EIN) 22-3672377	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

EMPOWER ANNUITY INSURANCE COMPANY

06-1050034

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

ONEDIGITAL INVESTMENT,ADVISORS LLC

PO BOX 735399
DALLAS TX, TX 75373

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	243201	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

EMPOWER ANNUITY INSURANCE COMPANY

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

06-1050034

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50 15 64 37	RECORDKEEPER	88632	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>PLUG POWER INC. SAVINGS AND RETIREMENT PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>PLUG POWER INC.</u>	D Employer Identification Number (EIN) <u>22-3672377</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>DAY ONE INCOME FLEX TARGET BALANCED</u>	
b Name of sponsor of entity listed in (a):	<u>EMPOWER ANNUITY INSURANCE COMPANY</u>	
c EIN-PN <u>06-1050034-697</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>497880</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan PLUG POWER INC. SAVINGS AND RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 PLUG POWER INC.	D Employer Identification Number (EIN) 22-3672377

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

	(a) Beginning of Year	(b) End of Year
Assets		
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	2848995
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	669186
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	107144455
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	6989113
(15) Other.....	1c(15)	3041792
		497880
		5668336
		127886403

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	19955827	17374077
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	137607576	154468488
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	137607576	154468488

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	11607547	
(B) Participants.....	2a(1)(B)	17761307	
(C) Others (including rollovers).....	2a(1)(C)	762217	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		30131071
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	229111	
(F) Other.....	2b(1)(F)	131373	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		360484
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	7261486	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		7261486
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	2405946	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	3575301	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-1169355
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-11247611	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		-11247611

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		40794
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		10461430
c Other income	2c		-36853
d Total income. Add all income amounts in column (b) and enter total	2d		35801446

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	18492071	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		18492071
f Corrective distributions (see instructions)	2f		6558
g Certain deemed distributions of participant loans (see instructions)	2g		82188
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	88632	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	243201	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	27884	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		359717
j Total expenses. Add all expense amounts in column (b) and enter total	2j		18940534

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		16860912
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **DELOITTE & TOUCHE LLP**

(2) EIN: **13-3891517**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?		X	
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>PLUG POWER INC. SAVINGS AND RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PLUG POWER INC.</u>	D Employer Identification Number (EIN) <u>22-3672377</u>	

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	126333
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>20-3691708</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 09 / 16 / 2022 (MM/DD/YYYY) and the Opinion Letter serial number Q704336A.

Plug Power Inc. Savings and Retirement Plan

Employer ID No.: 22-3672377
Plan Number: 001

Financial Statements as of and
for the Years Ended December 31, 2024 and 2023,
Supplemental Schedule as of December 31, 2024,
and Independent Auditor's Report

PLUG POWER INC. SAVINGS AND RETIREMENT PLAN

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NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), as amended, have been omitted because they are not applicable.



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INDEPENDENT AUDITOR'S REPORT

The Plan Administrator
Plug Power Inc. Savings and Retirement Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Plug Power Inc. Savings and Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter — Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all

material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- The information in the supplemental schedule related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Deloitte & Touche LLP

October 1, 2025

PLUG POWER INC. SAVINGS AND RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS AS OF DECEMBER 31, 2024 AND 2023

	2024	2023
ASSETS:		
Participant-directed investments, at fair value:		
Mutual funds	\$ 127,886,403	\$ 107,144,455
Pooled separate account	497,880	669,186
Plug Power Inc. common stock	<u>17,374,077</u>	<u>19,955,827</u>
Total participant-directed investments at fair value	145,758,360	127,769,468
PARTICIPANT-DIRECTED INVESTMENTS, AT CONTRACT VALUE—Guaranteed interest fund	<u>5,668,336</u>	<u>6,989,113</u>
Total participant-directed investments	151,426,696	134,758,581
NOTES RECEIVABLE FROM PARTICIPANTS	<u>3,041,792</u>	<u>2,848,995</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 154,468,488</u>	<u>\$ 137,607,576</u>

See accompanying notes to financial statements.

PLUG POWER INC. SAVINGS AND RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
INVESTMENT ACTIVITIES:		
Net depreciation in fair value of investments	\$ (1,914,742)	\$ (15,031,387)
Interest and dividend income	<u>7,356,006</u>	<u>3,096,917</u>
Investment activities—net	<u>5,441,264</u>	<u>(11,934,470)</u>
INTEREST INCOME ON NOTES RECEIVABLE FROM PARTICIPANTS		
	<u>229,111</u>	<u>157,169</u>
CONTRIBUTIONS:		
Company	11,607,547	11,761,977
Participants	17,761,307	18,358,461
Rollovers	<u>762,217</u>	<u>2,726,578</u>
Total contributions	<u>30,131,071</u>	<u>32,847,016</u>
DEDUCTIONS:		
Benefits paid	(18,580,817)	(10,236,194)
Administrative expenses	<u>(359,717)</u>	<u>(427,120)</u>
Total deductions	(18,940,534)	(10,663,314)
INCREASE IN NET ASSETS BEFORE PLAN TRANSFERS		
	<u>16,860,912</u>	<u>10,406,401</u>
TRANSFERS IN FROM OTHER PLAN		
	<u>—</u>	<u>1,670,339</u>
INCREASE IN NET ASSETS		
	16,860,912	12,076,740
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of the year	<u>137,607,576</u>	<u>125,530,836</u>
End of the year	<u>\$ 154,468,488</u>	<u>\$ 137,607,576</u>

See accompanying notes to financial statements.

PLUG POWER INC. SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

1. DESCRIPTION OF PLAN

The following description of the Plug Power Inc. Savings and Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

(a) Organization and Membership

The Plan is sponsored and administered by Plug Power Inc. (the Company or Plan Sponsor). The Plan is a defined contribution plan covering substantially all employees of the Company. There are no minimum service or age requirements for participation in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective April 1, 2022, Empower Annuity Insurance Company of America (Empower Insurance), formerly known as Great-West Life & Annuity Insurance Company, the parent company of Empower Retirement, LLC (Empower) acquired the full-service retirement business of Prudential Financial, Inc. In connection with the transaction, Empower Insurance acquired all shares of Prudential Bank & Trust, FSB and Prudential Retirement Insurance and Annuity Company. Prudential Bank & Trust, FSB (Prudential) also served as the trustee and a custodian of the Plan as of December 31, 2022. Effective March 31, 2023, the trustee and custodial role formerly held by Prudential was transitioned to the Empower Trust Company, LLC.

On December 5, 2022, the Company acquired the WesMor Cryogenics, LLC (WesMor) and Alloy Custom Products (Alloy) from Cryogenic Industrial Solutions (CIS). Effective February 3, 2023, the employees of WesMor and Alloy became eligible to participate in the Plan. Effective April 3, 2023, the Plan was amended and WesMor and Alloy assets were transferred into the Plan. At the time of transfer, participant assets were transferred into either the participant selected Plan investment options or, if no election was made, into the Plan's respective age-appropriate fund.

(b) Contributions

Participants may elect to contribute up to 100% of annual compensation, as defined and subject to Internal Revenue Service (IRS) limitations on annual contribution amounts. Participants are permitted to make both pre-tax and after-tax (Roth) contributions to the Plan. The maximum allowable annual contribution (not including catch-up contributions allowed for eligible participants over age 50) for each eligible employee was \$23,000 and \$22,500 during 2024 and 2023, respectively. The Plan has an automatic enrollment feature. Under this provision, unless a participant has elected to contribute 0% or more of their compensation into the Plan, or has elected out of the Plan's automatic enrollment, the Plan will automatically contribute 5% of a participant's compensation into the Plan.

The Company may make matching contributions to the Plan at its sole discretion. The Company has matched 100% of participant contributions up to the first 5% of the participant's eligible compensation, as defined, for each of the years ended December 31, 2024 and 2023. On an annual

basis, the Company determines whether an optional additional contribution will also be made. The amount may vary from year to year, and may not be made in some years. Subject to certain exceptions, eligible active employees who have worked over 1,000 hours during the Plan year, and who are employed on the last day of the Plan year, would share in this optional contribution, if made. There were no optional contributions made in 2024 or 2023. The Company does process a year-end matching true-up for eligible participants who reach their deferral limit before the end of the Plan year to ensure that these participants still receive their eligible matching entitlement.

The Company match is made in shares of the Company's common stock. On a weekly basis, concurrent with the Company's payroll cycle, matching dollars are converted mathematically into equivalent shares of the Company's common stock based upon current stock market value. Those equivalent shares of the Company's common stock are contributed to participant retirement accounts, as applicable. Shares of the Company's common stock are distributed into participant accounts from a pool of shares used to fund the matching contributions.

Subsequent to the contribution of the Company's common stock, participants have the right to reallocate the funds held in their respective accounts unless they are restricted from trading out of the Company common stock due to being classified as an insider.

Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Contributions are subject to certain Internal Revenue Code (IRC) limitations.

(c) Investment Options

Participants must direct the manner in which all of their participant contributions are invested in the Plan investment accounts. Thus, they may direct the investment of proportionate parts of those contributions in any of the investment alternatives provided by the Plan. Participants may change their election concerning choice of investments and contributions, and make other transfers of their investments in accordance with procedures described in the Plan Document. Those who are auto-enrolled and do not make an affirmative election of investments at their own choosing are defaulted into a target date retirement fund correlated to their age.

(d) Participant Accounts and Vesting

Individual accounts are maintained for each participant of the Plan. Each participant's account is credited with the participant's contribution and related matching and Company contributions and Plan earnings. Participant accounts are also charged with withdrawals and an allocation of Plan losses and administrative expenses that are paid by the Plan. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Employee contributions and all earnings, appreciation or additions allocable thereto, less any depreciation, loss, or distributions allocable therefrom or related to the vested portion of Company contributions, are fully vested under the Plan. Company contributions for each participant become 100% vested after three years of credited service.

Subject to certain exceptions, if a participant terminates employment with the Company after participating in the Plan and is subsequently reemployed by the Company, the participant may be entitled to credit for vesting purposes for prior years of service subject to certain exceptions. Upon death, normal retirement, or disability, employees will be 100% vested in Company contributions.

(e) Plan Benefits

Plan benefits are normally paid upon a participant's normal retirement. If a participant continues to work for the Company past their normal retirement date, benefits may be deferred until actual retirement. However, a participant must begin receiving benefits on the first day of April following the year of retirement or, the year they attain age 72. The participant may elect a lump sum distribution, periodic installment payments, direct rollover into a new plan or IRA, or an annuity contract. If the participant elects to receive installment payments, then substantially equal installments will be paid over a period not to exceed the life expectancy of the participant or the participant's designated beneficiary.

If the participant terminates employment for reasons other than retirement, or if they are disabled, and their account balance is over \$5,000, participants may elect to keep their assets in the Plan if they choose. Additionally, they can decide to receive a cash distribution and/or to rollover their funds to a qualified alternative investment if they choose. A single lump-sum payout is required when a participant's account balance is less than \$1,000 unless the participant takes alternative action within 90 days of termination. Participants who terminate employment with a Plan balance exceeding \$1,000 but less than or equal to \$5,000, will have their accounts automatically rolled over into an Individual Retirement Account (IRA) set up by the Plan administrator unless they take alternative action within 90 days of termination.

If a participant dies, the full value of their accounts, less outstanding loans, is paid to the designated beneficiary in accordance with the Plan's provisions.

Participants may make a withdrawal from what they have contributed and the earnings thereon if they have a financial hardship. Hardship withdrawals may be subject to taxes and early withdrawal penalties. Hardship is defined in the Plan as a heavy and immediate financial need.

(f) Forfeitures

Upon distribution of the vested value of a terminated participant's account, any nonvested portion of the account shall be deemed to be a forfeiture. Forfeitures may be used to reduce nonelective contributions, reduce Company matching contributions, or reduce administrative expenses of the Plan. Forfeited nonvested accounts totaled \$192,291 and \$64,951 at December 31, 2024 and 2023, respectively. Company contributions paid from forfeitures were \$398,347 and \$712,263 in 2024 and 2023, respectively. Plan expenses paid from forfeitures were \$0 and \$70,000 in 2024 and 2023, respectively. There were no forfeitures allocated to participant accounts during 2024 and 2023.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Accounting

The accompanying financial statements of the Plan have been prepared on the accrual basis, in accordance with accounting principles generally accepted in the United States of America (GAAP).

(b) Investments and Investment Income

The Plan's investments are stated at fair value, except for the Guaranteed Interest Fund, a fully benefit-responsive guaranteed investment fund, which is reported at contract value. Fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Contract value is

the amount Plan participants would receive if they were to initiate permitted transactions under the terms of the Plan (see Note 6). See Note 7 for discussion on fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

(c) Contributions

Contributions are recorded when withheld.

(d) Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are recorded as distributions based on the terms of the Plan Document.

(e) Payments of Benefits

Benefits are recorded when paid. There were no participants who elected to withdraw from the Plan, but had not yet been paid at December 31, 2024 and 2023.

(f) Administrative Expenses

Administrative expenses of the Plan are paid by the Plan or the Plan Sponsor, as provided in the Plan Document. Participants pay administrative costs for loans, distributions and qualified domestic relation orders.

All investment management and transaction fees directly related to the Plan investments are paid by the Plan. Management fees and operating expenses charged to the Plan for investments are deducted from income earned on a daily basis and are not separately reflected. Consequently, investment management fees and operating expenses are reflected as a reduction of investment return for such investments.

(g) Risks and Uncertainties

The Plan may invest in various types of investment securities which are exposed to various risks, such as interest rate, overall market volatility, and credit risks, including global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Plan's financial statements.

Included in investments at December 31, 2024 and 2023, are shares of the Company common stock with a fair value of \$17,374,077 and \$19,955,827, respectively. This investment represents 11.47% and 14.81% of total investments at December 31, 2024 and 2023, respectively. A significant decline in the fair value of the Company common stock would significantly affect the net assets available for benefits.

(h) Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes

therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

3. ASSET TRANSFERS

During 2023, the following assets were transferred into the Plan.

2023

The Cryogenic Industrial Solutions 401(k) Plan including participant loans of \$38,345 for the year ended December 31, 2023

\$ 1,670,339

\$ 1,670,339

4. TAX STATUS

The Plan uses a prototype plan document sponsored by Empower Retirement, LLC. The IRS has informed Empower Retirement, LLC, in an opinion letter dated September 16, 2022, that the form of its prototype plan document is acceptable under the requirements of the IRC. The Plan itself has not received a determination letter from the IRS and the Plan has been amended since the prototype sponsor received the opinion letter. However, an employer may rely on a favorable opinion letter issued to a prototype sponsor as evidence that its Plan is qualified under code section 401(a) as provided in Revenue Procedure 2015–16 and the Plan’s management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income tax has been included in the Plan’s financial statements.

The Plan Sponsor believes the Plan has maintained its tax-exempt status and no provision for income taxes has been included in the Plan’s financial statements.

5. CERTIFIED INVESTMENT INFORMATION

The following is a summary of the information regarding the Plan as of December 31, 2024 and 2023, and for the years then ended, included in the Plan's financial statements and supplemental schedule that was prepared by or derived from information prepared by Empower Insurance and the trustees of the Plan and furnished to the Plan administrator. The Plan administrator has obtained certifications from Empower Insurance and the trustees that such information is complete and accurate.

Statements of Net Assets Available for Benefits	2024	2023
Investments—at fair value:		
Mutual funds	127,886,403	107,144,455
Pooled separate account	497,880	669,186
Plug Power Inc. common stock	17,374,077	19,955,827
Investments—at contract value—		
Guaranteed interest fund	5,668,336	6,989,113
Notes receivable from participants	3,041,792	2,848,995
Statements of Changes in Net Assets Available for Benefits	2024	2023
Net depreciation in fair value of investments	\$ (1,914,742)	\$ (15,031,387)
Interest and dividend income	7,356,006	3,096,533
Interest income on notes receivable from participants	229,111	157,553

Supplemental Schedule: All investment balances and information included in the supplemental schedule of assets (held at end of year)

Note 6 and 7: All investments balances and investment information, excluding the level of investment in Note 7, Fair Values of Financial Instruments.

6. ACCOUNTING FOR FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACT

The Plan has entered into a fully benefit-responsive investment contract with Empower Insurance (the "Issuer"). The Issuer maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The Issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

As the Guaranteed Interest Fund is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the Guaranteed Interest Fund. Contract value, as reported to the Plan, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The contract value of the Guaranteed Interest Fund at December 31, 2024 and 2023, was \$5,668,336 and \$6,989,113, respectively. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than zero. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan Document (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring. The Guaranteed Interest Fund does not permit the issuer to terminate the agreement prior to the scheduled maturity date.

7. FAIR VALUES OF FINANCIAL INSTRUMENTS

The Plan applies the provisions of Financial Accounting Standards Board Accounting Standards Codification Topic 820, *Fair Value Measurements and Disclosures* (ASC 820), in measuring and disclosing fair value measurements. ASC 820 establishes a three-level hierarchy for disclosure of fair value measurements. The valuation hierarchy is based upon the transparency of inputs to the valuation of an asset or liability as of the measurement date. A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement. The three levels of fair value hierarchy under ASC 820 are described below:

- (a) **Level 1**—Quoted prices in active markets that are accessible at the measurement date for identical assets and liabilities.
- (b) **Level 2**—Inputs, other than quoted prices in active markets, that are observable either directly or indirectly, and fair value is determined through the use of models or other valuation methodologies.
- (c) **Level 3**—Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the asset or liabilities.

Asset valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for investments measured at fair value:

Company Common Stock—Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual Funds—Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Pooled Separate Account—Valued by using the net asset value of the funds at year-end as a practical expedient. The net asset value is not a publicly-quoted price in an active market and is determined based upon the fair value of the underlying investments. There are no participant restrictions for this investment. In addition, there are no other restrictions on redemptions or unfunded commitments as of December 31, 2024 and 2023.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different

methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table presents the financial instruments recorded at fair value by the Plan as of December 31, 2024:

2024	Total	Quoted Prices in Active Markets for Identical Assets Level 1—2024
Plug Power Inc. common stock	\$ 17,374,077	\$ 17,374,077
Mutual funds	<u>127,886,403</u>	<u>127,886,403</u>
Total	145,260,480	<u>\$ 145,260,480</u>
Investment valued at NAV—Pooled separate account	<u>497,880</u>	
Total investments	<u>\$ 145,758,360</u>	

The following table presents the financial instruments recorded at fair value by the Plan as of December 31, 2023.

2023	Total	Quoted Prices in Active Markets for Identical Assets Level 1—2023
Plug Power Inc. common stock	\$ 19,955,827	\$ 19,955,827
Mutual funds	<u>107,144,455</u>	<u>107,144,455</u>
Total	127,100,282	<u>\$ 127,100,282</u>
Investment valued at NAV—Pooled separate account	<u>669,186</u>	
Total investments	<u>\$ 127,769,468</u>	

8. NOTES RECEIVABLE FROM PARTICIPANTS

Participants may borrow on funds in which they are 100% vested in the Plan. The minimum loan amount is \$1,000 and the maximum loan amount is the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at prime rate plus 2% as of the date of the respective loan origination. Principal and interest are paid ratably through payroll deductions and must be repaid within five years, except in the case of loans taken for the purchase of a primary residence which allows for a repayment term maximum of ten years.

At December 31, 2024 and 2023, there were loans outstanding of \$3,041,792 and \$2,848,995, respectively, at interest rates ranging from 5.25% to 10.50%, payable over one to ten years.

9. PLAN TERMINATION

While the Company has not expressed any intent to terminate the Plan, it may do so at any time. In the event of termination of the Plan, the accounts of all participants affected thereby, including any nonvested matching contributions, shall become fully vested, and the assets remaining, after payment of any expenses properly chargeable thereto, will be distributed to participants and beneficiaries in proportion to their respective account balances.

10. RELATED-PARTY TRANSACTIONS AND EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of Company common stock. Further, the Guaranteed Interest Fund and the Pooled Separate Account are managed by Empower Insurance. The Company is the Plan Sponsor, and Prudential served as custodian of the Plan through March 31, 2023, which then transitioned to Empower Trust Company, LLC, as defined by the Plan. Therefore, these transactions qualify as exempt party-in-interest transactions. Any fees paid for investment management services were included as a reduction of the return earned on each fund.

The Plan also issues loans to participants, which are secured by the vested balances in the participants' accounts.

Certain Plan investments are shares of Company common stock valued at \$17,374,077 and \$19,955,827 at December 31, 2024 and 2023, respectively. The Plan held 8,106,771 and 4,434,628 shares of Company common stock at December 31, 2024 and 2023, respectively, with a cost basis of \$35,891,836 and \$29,255,164, respectively. During the years ended December 31, 2024 and 2023, purchases of shares of Company common stock by the Plan totaled \$12,168,340 and \$13,329,872, respectively, and proceeds from sales of shares by the Plan totaled \$2,405,946 and \$2,864,462, respectively.

11. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events and transactions through October 1, 2025, the date on which the financial statements were available to be issued, for potential recognition or disclosure in the Plan's financial statements. No events occurred that require additional disclosure or adjustments to the Plan's financial statements.

* * * * *

SUPPLEMENTAL SCHEDULE

PLUG POWER INC. SAVINGS AND RETIREMENT PLAN

Employee ID No. 223672377

Plan No.: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT THE END OF YEAR) FOR THE YEAR ENDED DECEMBER 31, 2024

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
* EMPOWER ANNUITY INSURANCE COMPANY	INSURANCE GUARANTEED INCOME FUND	**	\$ 5,668,336
* EMPOWER ANNUITY INSURANCE COMPANY	INSURANCE PRU DAY ONE IFX TAR	**	497,880
MUTUAL FUNDS:			
AMERICAN FUNDS	AMER FUNDS CP WRLD G&I R6	**	963,485
VANGUARD	VANGUARD 500 IDX ADMIRAL	**	22,967,474
FRANKLIN	FRANKLIN SM CAP VALUE ADV	**	1,655,482
JP MORGAN	JPMORGAN MCV CLASS R6	**	1,588,555
AMERICAN FUNDS	AMER 2010 TGT RETIRE R-5E	**	42,565
AMERICAN FUNDS	AMER 2015 TGT RETIRE R-5E	**	320,787
AMERICAN FUNDS	AMER 2020 TGT RETIRE R-5E	**	1,854,789
AMERICAN FUNDS	AMER 2025 TGT RETIRE R-5E	**	4,251,990
AMERICAN FUNDS	AMER 2030 TGT RETIRE R-5E	**	7,270,780
AMERICAN FUNDS	AMER 2035 TGT RETIRE R-5E	**	8,927,158
AMERICAN FUNDS	AMER 2040 TGT RETIRE R-5E	**	9,335,645
AMERICAN FUNDS	AMER 2045 TGT RETIRE R-5E	**	8,739,625
AMERICAN FUNDS	AMER 2050 TGT RETIRE R-5E	**	10,292,359
AMERICAN FUNDS	AMER 2055 TGT RETIRE R-5E	**	8,826,053
AMERICAN FUNDS	AMER 2060 TGT RETIRE R-5E	**	3,768,486
AMERICAN FUNDS	AMER 2065 TGT RETIRE R-5E	**	1,149,458
CLEARBRIDGE	CLEARBRIDGE LG CAP VALUE	**	1,857,204
PIMCO	PIMCO STOCKSPLUS FD INS	**	1,616,263
MFS	MFS INTL DIVSN I	**	3,701,647
AMERICAN FUNDS	AM FND AMERICAN BAL R6	**	3,253,647
PGIM	PGIM TOTAL RETURN BD R6	**	3,434,457
VANGUARD	VANGUARD MID CAP INDEX FD	**	3,901,885
PRINCIPAL	PRINCIPAL LG CAP GROWTH I	**	12,934,252
INVESCO	INVESCO DISCOVERY MCG R6	**	4,348,772
PGIM	PGIM GLBL REAL ESTATE R6	**	883,585
Total mutual funds			127,886,403
* PLUG POWER INC.	PLUG POWER INC. COMMON STOCK	**	17,374,077
* VARIOUS PARTICIPANTS	PARTICIPANT LOANS (Maturing 2025–34 at interest rates of 5.25%–10.50%)	**	3,041,792
			<u>\$ 154,468,488</u>

* Indicates that the issuer is a party-in-interest as defined in the Employer Retirement Income Security Act of 1974

** Cost information is not required for participant-directed investments.

See accompanying independent auditor's report.



Deloitte & Touche LLP
910 Bausch & Lomb Place
Rochester, New York 14604
USA

October 1, 2025

Tel: +1 585 238 3300
www.deloitte.com

Mr. Mark Bonney
Chairperson of the Audit Committee of Plug Power Inc.
968 Albany Shaker Road
Latham, NY 12110

Dear Mr. Bonney:

We have performed an ERISA Section 103(a)(3)(C) audit of the financial statements of the Plug Power Inc. Savings and Retirement Plan (the "Plan") as of and for the year ended December 31, 2024, (the "financial statements") in accordance with auditing standards generally accepted in the United States of America ("generally accepted auditing standards") and the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended (ERISA), ("ERISA Section 103(a)(3)(C) Election"). We have issued our report thereon dated October 1, 2025.

We have prepared the following comments to assist you in fulfilling your obligation to oversee the financial reporting and disclosure process for which management of the Plan is responsible.

This report is intended solely for the information and use of Plan management, the Audit Committee of Plug Power Inc., and others within the organization and is not intended to be and should not be used by anyone other than these specified parties.

Yours truly,

cc: The Management of the Plug Power Inc. Savings and Retirement Plan

Our Responsibility under Generally Accepted Auditing Standards

Our responsibility under generally accepted auditing standards has been described in our engagement letter dated May 20, 2025, a copy of which has been provided to you. As described in that letter, our responsibilities under generally accepted auditing standards and the ERISA Section 103(a)(3)(C) Election include forming and expressing an opinion on whether the form and content of the information included in the Plan's financial statements and supplemental schedule, other than that derived from the information certified by the trustee and insurance carrier are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. We considered internal control over financial reporting in order to design audit procedures that were appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting.

Significant Accounting Policies

The Plan's significant accounting policies are set forth in Note 2 to the Plan's 2024 financial statements. We are not aware of any significant changes in previously adopted accounting policies or their application during the year ended December 31, 2024.

We have evaluated the significant qualitative aspects of the Plan's accounting practices, including accounting policies, accounting estimates, and financial statement disclosures and concluded that the policies are appropriate, adequately disclosed, and consistently applied by management.

Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by Plan management and are based on management's current judgments. Those judgments are ordinarily based on knowledge and experience about past and current events and on assumptions about future events.

During the year ended December 31, 2024, we are not aware of any significant changes in accounting estimates or in Plan management's judgments relating to such estimates.

Uncorrected Misstatements

Except with respect to the investment information certified by the trustee and insurance carrier, our ERISA Section 103(a)(3)(C) audit of the financial statements was designed to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement, whether caused by error or fraud. There were no uncorrected misstatements or disclosure items passed identified during our ERISA Section 103(a)(3)(C) audit.

Material Corrected Misstatements

There were no material misstatements that were brought to the attention of Plan management as a result of our ERISA Section 103(a)(3)(C) audit procedures.

Form 5500

In accordance with generally accepted auditing standards, we obtained and read a draft of the Plan's Form 5500 that is substantially complete (the "draft Form 5500") prior to the dating of our auditor's report. We read the Plan's draft Form 5500 to identify material inconsistencies, if any, with the audited financial statements. We did not note any material inconsistencies or obtain knowledge of a material misstatement of fact in the other information.

Disagreements with Plan Management

We have not had any disagreements with Plan management related to matters that are material to the Plan's 2024 financial statements.

Our Views about Significant Matters That Were the Subject of Consultation with Other Accountants

We are not aware of any consultations that Plan management may have had with other accountants about auditing and accounting matters during 2024.

Significant Findings or Issues Arising from the Audit Discussed, or Subject of Correspondence, with Plan Management

Throughout the year, routine discussions were held, or were the subject of correspondence, with Plan management. In our judgment, such discussions or correspondence did not involve significant findings or issues requiring communication to the Audit Committee of Plug Power Inc.

Significant Difficulties Encountered in Performing the ERISA Section 103(a)(3)(C) Audit

In our judgment, we received the full cooperation of the Plan's management and staff and had unrestricted access to the Plan's senior management in the performance of our ERISA Section 103(a)(3)(C) audit.

Management's Representations

We have made specific inquiries of the Plan's management about the representations embodied in the financial statements. In addition, we have requested that Plan management provide to us the written representations the Plan is required to provide to its independent auditors under generally accepted auditing standards. We have attached to this letter, as Appendix A, a copy of the representation letter we obtained from Plan management.

* * * * *

Appendix A: Representations from Plan Management.



October 1, 2025

Deloitte & Touche LLP
910 Bausch & Lomb Place
Rochester, NY 14604

We are providing this letter in connection with your audits of the statements of net assets available for benefits of Plug Power Inc. Savings and Retirement Plan, (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes (collectively referred to as the "financial statements").

We elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor (DOL)'s Rules and Regulations for Reporting and Disclosure under ERISA (ERISA Section 103(a)(3)(C) audit). We acknowledge that the audit did not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance company, that is regulated, supervised and subject to periodic examination by a state or federal agency, a qualified institution, that prepared and certified the investment information in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. We have determined that an ERISA Section 103(a)(3)(C) audit is permissible under the circumstances. We have also determined that the investment information is prepared and certified by qualified institutions as described by 29 CFR 2520.103-8, that the certifications meet the requirements in 29 CFR 2520.103-5, and that the certified investment information is appropriately measured, presented, and disclosed in accordance with accounting principles generally accepted in the United States of America (GAAP).

The purpose of an ERISA Section 103(a)(3)(C) audit is to express an opinion as to whether the amounts and disclosures in the financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America and that the assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the certified investment information.

We confirm that we are responsible for the following:

- a. The preparation and fair presentation in the Plan's financial statements of net assets and changes in net assets in conformity with GAAP.
- b. The fair presentation of the applicable supplemental schedules in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- c. Administering the Plan and determining that the Plan's transactions that are presented and disclosed in the ERISA plan financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants to determine the benefits due or which may become due to such participants.
- d. The design, implementation, and maintenance of internal control:

- Relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
- To prevent and detect fraud.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement.

We confirm, to the best of our knowledge and belief, the following representations made to you during your ERISA Section 103(a)(3)(C) audits.

1. The financial statements referred to above are fairly presented in conformity with GAAP and the notes include all disclosures required by laws and regulations to which the Plan is subject. The accompanying supplemental schedule is fairly presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
2. Plan management has provided to you all relevant information and access as agreed in the terms of the audit engagement letter.
3. Plan management has made available to you:
 - a. All financial records and related data, including the names of all related parties and parties-in-interest and all relationships and transactions with related parties and parties-in-interest.
 - b. All minutes of the meetings of the Plug Power Inc's stockholders, directors, and committees of directors pertinent to the operation of the Plan or summaries of actions of recent meetings for which minutes have not yet been prepared. All significant board and committee actions are included in the summaries.
 - c. The most current plan document for the audit period, including amendments made to the plan document, the trust agreement, or insurance contracts (if applicable) during the year, including amendments to comply with applicable laws.
 - d. A draft of Form 5500, *Annual Return/Report of Employee Benefit Plan*, that is substantially complete.
4. There have been no communications with regulatory agencies concerning noncompliance with or deficiencies in financial reporting practices or administrative practices.
5. The Plan has disclosed to you the results of Plan management's risk assessment, including the assessment of the risk that the financial statements may be materially misstated as a result of fraud.
6. We have no knowledge of any fraud or suspected fraud affecting the Plan involving:
 - a. Management.

- b. Employees who have significant roles in the Plan's internal control.
 - c. Others, where the fraud could have a material effect on the financial statements.
7. We have no knowledge of any allegations of fraud or suspected fraud affecting the Plan's financial statements communicated by employees, former employees, plan participants, regulators, beneficiaries, service providers, third-party administrators, or others.
 8. The methods, significant assumptions, and the data used by us in making the accounting estimates and the related disclosures are appropriate to achieve recognition, measurement, or disclosure that is in conformity with GAAP.
 9. We have filed the current versions of the Plan and trust documents with the appropriate agencies, as necessary.
 10. The Plan, as written and applied, meets the requirements of the applicable sections of the Internal Revenue Code, and the trust established under the Plan qualifies for exemption under the applicable sections of the Internal Revenue Code. The Plan Sponsor has operated the Plan and trust in a manner that did not jeopardize this tax status.
 11. We have performed the relevant Internal Revenue Code compliance tests, including, but not limited to, nondiscrimination testing.
 12. The Plan has complied with the fidelity bonding requirements of ERISA.
 13. We are not aware of any matters (e.g., breach of fiduciary responsibilities, nonexempt party-in-interest transactions, loans or leases in default, events that may jeopardize the Plan's tax qualification status) that are required to be disclosed in accordance with the DOL's Rules and Regulations for Reporting and Disclosure, Internal Revenue Code, or ERISA, and we have not consulted a lawyer concerning such matters.
 14. There were no reviews or inquiries by the DOL, Internal Revenue Service, or other regulatory agency of the Plan's activities or filings since our last audit.
 15. We are not aware of any intention on the part of the Plan Sponsor to terminate the Plan or take any other action that could result in an effective termination for the Plan. We are not aware of any occurrences that could result in the termination of the Plan.
 16. There have been no unusual or infrequent events or transactions, including Plan amendments, occurring after the latest benefit information date but before issuance of the Plan's financial statements that might affect the usefulness of the Plan's financial statements when assessing the Plan's present and future ability to pay benefits.
 17. The Plan's investment in guaranteed investment contract meets all of the conditions of the definition of fully benefit responsive as defined by FASB ASC 962, *Plan Accounting — Defined Contribution Pension Plans*, as amended, as follows:

- a. The investment contract is affected directly between the Plan and the issuer and prohibits the Plan from assigning or selling the contract or its proceeds to another party without the consent of the issuer.
 - b. The repayment of principal and interest credited to participants in the Plan is a financial obligation of the issuer of the investment contract.
 - c. The terms of the investment contract require all permitted participant-initiated transactions with the Plan to occur at contract value with no conditions, limits, or restrictions.
 - d. An event that limits the ability of the Plan to transact at contract value with the issuer (for example, premature termination of the contracts by the Plan, plant closings, layoffs, Plan termination, bankruptcy, mergers, and early retirement incentives) and that also limits the ability of the Plan to transact at contract value with the participants in the Plan is probable of not occurring.
 - e. The Plan allows participants reasonable access to their funds.
18. The Plan has complied with the DOL's regulations concerning the timely remittance of contributions to trusts containing assets for the Plan.
 19. The Plan's forfeiture application policy meets the requirements of the Internal Revenue Code and also conforms to the plan document requirements.
 20. Plan management has taken the necessary steps to perform an appropriate fair value measurement analysis to determine that the fair value of the certified plan assets does not vary from the carrying values that are certified by Prudential Bank & Trust, FSB, Empower Annuity Insurance Company of America and Empower Trust Company, LLC.
 21. Form 5500 instructions indicate that the report of an Independent Qualified Public Accountant consists of an Accountant's Opinion, Financial Statements, Notes to the Financial Statements, and Supplemental Schedules. We will attach the audited financial statements and your auditor's report thereon in its entirety to Form 5500.
 22. A Form 5500 for the Direct Filing Entity (DFE) in which the Plan invests has been filed with applicable supplemental schedules with the DOL.
 23. We have complied with all applicable provisions of the Foreign Corrupt Practices Act.
 24. We have disclosed to you all significant cyber security incidents and/or breaches in which an actual or potentially adverse effect on an information system, network, or the information residing therein occurred or there was a loss of assets. We consider a cyber incident or breach to be significant if such incident or breach merits the attention of those charged with governance.
 25. Plan management has provided to you:
 - a. A corporate entity tree that identifies the legal names of the Plan's affiliates, including affiliates as defined in AICPA Interpretation 1.224.010, *Client Affiliates*, together with the ownership relationship among such entities.

- b. Any equity or debt securities of the Plan and its affiliates (including, without limitation, tax-advantaged debt of such entities that is issued through governmental authorities) that are available to individual investors (whether through stock, bond, commodity, futures, or similar markets in or outside of the United States, or equity, debt, or any other securities offerings), together with related securities identification information (e.g., ticker symbols or CUSIP®, ISIN®, or Sedol® numbers).

Except where otherwise stated below, immaterial matters less than \$920,000 collectively are not considered to be exceptions that require disclosure for the purpose of the following representations. This amount is not necessarily indicative of amounts that would require adjustment to, or disclosure in, the financial statements.

- 26. There are no transactions that have not been properly recorded and reflected in the financial statements.
- 27. The Plan has no plans or intentions that may affect the carrying value or classification of the Plan's assets and liabilities, nor are we aware of any such plans or intentions on the part of the Plan Sponsor.
- 28. The following, to the extent applicable, have been appropriately identified, properly accounted for, and disclosed in the financial statements, or if applicable, the supplemental schedule:
 - a. Transactions with parties-in-interest, as defined in ERISA Section 3(14) and regulations thereunder, including those transactions set forth in Sections 406 and 407(a) of ERISA and Section 4975(c) of the Internal Revenue Code.
 - b. Other related parties and all the related-party relationships and transactions of which Plan management is aware, including sales, purchases, loans, transfers, leasing arrangements, and guarantees (written or oral).
 - c. Reportable transactions as defined under ERISA Section 103(b)(3)(H) and regulations thereunder.
 - d. Amendments to the plan document, including any amendments impacting the usefulness of the financial statements through the date the financial statements were available to be issued.
 - e. All derivative financial instruments (e.g., futures, options, swaps), including outstanding commitments to purchase or sell securities under forward placement and standby commitments.
 - f. Securities lending, including securities on loan, collateral held under securities lending agreements, and the liability to return collateral held under securities lending agreements.
- 29. In preparing the financial statements in conformity with GAAP, Plan management uses estimates. All estimates have been disclosed in the financial statements for which known information available prior to the issuance of the financial statements indicates that both of the following criteria are met:
 - a. It is reasonably possible that the estimate of the effect on the financial statements of a condition, situation, or set of circumstances that existed at the date of the financial statements will change in the near term due to one or more future confirming events.
 - b. The effect of the change would be material to the financial statements.

30. There are no:
 - a. Instances of identified or suspected noncompliance with laws and regulations whose effects should be considered when preparing the financial statements.
 - b. Known actual or possible litigation and claims whose effects should be considered when preparing the financial statements that have not been disclosed to you and accounted for and disclosed in accordance with GAAP.
31. The Plan has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets, nor has any asset been pledged as collateral.
32. The Plan has complied with all aspects of contractual agreements that may affect the financial statements.
33. Regarding supplemental information:
 - a. We are responsible for the preparation and fair presentation of the supplemental information and the form and content of that supplemental information in conformity with DOL Rules and Regulations for Reporting and Disclosure under ERISA.
 - b. We believe the supplemental information, including its form and content, is fairly stated in all material respects.
 - c. The methods of measurement and presentation of the supplemental information have not changed from those used in the prior period.
 - d. The supplemental information complies, in all material respects, with regulatory requirements or other applicable criteria, and DOL Rules and Regulations for Reporting and Disclosure under ERISA.
34. No events have occurred after December 31, 2024, but before the date of this letter, the date the financial statements were available to be issued, that require consideration as adjustments to, or disclosures in, the Plan's financial statements.
35. With regard to the fair value and contract value, as applicable, measurements and disclosures of certain assets and liabilities, such as Plug Power Inc. common stock, mutual funds, the pooled separate accounts, and the Guaranteed Interest Fund:
 - a. The measurement methods, including the related assumptions, used in determining fair value and contract value, as applicable, were appropriate, consistent with market participant assumptions where available without undue cost and effort, and were consistently applied in accordance with GAAP.
 - b. The completeness and adequacy of the disclosures related to fair values and contract values, as applicable, are in accordance with GAAP.
 - c. No events have occurred after December 31, 2024, but before the date of this letter, the date the financial statements were available to be issued that require adjustment to the fair value or contract value, as applicable, measurements and disclosures included in the financial statements.

36. Financial instruments with significant individual or group concentration of credit risk have been appropriately identified, properly recorded, and disclosed in the financial statements.

Brigid Brown

Brigid Brown, Managing Counsel and Interim Global HR Leader
Plan Administrator - Plug Power Inc. Savings and
Retirement Plan

Paul Middleton

Paul Middleton, Chief Financial Officer

Jerry Kahil

Jerry Kahil, EVP, Controller

cc: Audit Committee of Plug Power Inc.

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Plug Power Inc. Savings and Retirement Plan
01-JAN-24 to 31-DEC-24

14-JAN-25 06:51:57

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
IRHBTX			306,762.54	320,786.98
IRHATX			41,910.18	42,565.38
IRHCTX			1,809,323.43	1,854,788.75
IRHDTX			4,099,269.98	4,251,989.85
IRHETX			6,777,582.65	7,270,779.86
IRHFTX			8,111,303.02	8,927,158.07
IRHGTX			8,301,956.69	9,335,644.89
IRHHTX			7,684,564.95	8,739,625.31
IRHITX			9,086,412.37	10,292,359.32
IRHJTX			7,730,848.90	8,826,052.92
IRHKTX			3,268,903.76	3,768,485.63
IRHLTX			1,033,640.38	1,149,458.32
IP0147A			417,588.15	497,880.22
IRWIGX			879,426.79	963,484.73
IMDIJX			3,440,962.13	3,701,646.65
IPGRQX			1,009,675.75	883,584.95
IFVADX			1,518,595.73	1,655,482.01
IPSCSX			1,851,940.93	1,616,263.48
IJMVYX			1,684,282.54	1,588,554.92
IOEGIX			3,526,672.78	4,348,771.90
IVIMAX			3,333,711.50	3,901,885.27
ILMLSX			1,736,502.95	1,857,204.05
IPLGIX			12,620,581.93	12,934,251.64
IVFIAX			15,267,638.84	22,967,473.21
IRLBGX			2,862,318.33	3,253,647.29
IPTRQX			3,953,639.53	3,434,457.16
IP1136A			5,187,996.10	5,582,700.43
IERPLUG			35,891,835.87	17,267,421.95
			153,435,848.70	151,234,405.14
PARTICIPANT LOANS	VARIOUS	5.250-10.500	3,050,040.52	3,041,792.34
FORFEITURES			212,965.43	192,291.06