

CLOSING ITEM NO.: A-7

ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY

AND

PLUG POWER INC.

UNIFORM AGENCY PROJECT AGREEMENT

DATED AS OF APRIL 1, 2023

RELATING TO FINANCIAL ASSISTANCE GRANTED BY THE AGENCY WITH RESPECT TO A CERTAIN PROJECT LOCATED AT 125 VISTA BOULEVARD (TAX MAP NUMBER 74.00-1-29.1) IN THE TOWN OF BETHLEHEM AND OFF NEW SCOTLAND ROAD (TAX MAP NUMBER: 73.-2-27) IN THE TOWN OF NEW SCOTLAND, ALBANY COUNTY, NEW YORK.

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and is for convenience of reference only.)

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UNIFORM AGENCY PROJECT AGREEMENT

THIS UNIFORM AGENCY PROJECT AGREEMENT dated as of April 1, 2023 (the "Uniform Agency Project Agreement") by and between ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation organized and existing under the laws of the State of New York (the "State") having an office for the transaction of business located at 112 State Street, Albany, New York 12207 (the "Agency") and PLUG POWER INC., a business corporation duly organized and validly existing under the laws of the State of Delaware, having an office for the transaction of business located at 968 Albany Shaker Road, Albany, New York (the "Company");

WITNESSETH:

WHEREAS, Title 1 of Article 18-A of the General Municipal Law of the State of New York (the "Enabling Act") was duly enacted into law as Chapter 1030 of the Laws of 1969 of the State of New York, as amended; and

WHEREAS, the Enabling Act authorizes and provides for the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State of New York and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and dispose of land and any building or other improvement, and all real and personal properties, including, but not limited to, machinery and equipment deemed necessary in connection therewith, whether or not now in existence or under construction, which shall be suitable for manufacturing, warehousing, research, commercial or industrial purposes, in order to advance the job opportunities, health, general prosperity and economic welfare of the people of the State and to improve their standard of living; and

WHEREAS, the Enabling Act further authorizes each such agency, for the purpose of carrying out any of its corporate purposes, to lease or sell any or all of its facilities, whether then owned or thereafter acquired; and

WHEREAS, the Agency was created, pursuant to and in accordance with the provisions of the Enabling Act, by Chapter 178 of the Laws of 1975 of the State, as amended, codified as Section 903-b of the General Municipal Law of the State (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") and is empowered under the Act to undertake the Project (as hereinafter defined) in order to so advance the job opportunities, health, general prosperity and economic welfare of the people of the State and improve their standard of living; and

WHEREAS, in March 2022, Plug Power Inc., a business corporation organized and existing under the laws of the State of Delaware (the "Company") submitted an application (the "Application") to the Agency, which Application requested that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) the acquisition and installation of certain machinery, equipment and other tangible personal property including, without limitation, tenant improvement and finish (collectively, the "Equipment") and the undertaking of various tenant and interior fit-up and other improvements (collectively, the "Improvements") (the Equipment and the Improvements being collectively referred to as the "Project Facility") to the buildings containing in the aggregate approximately 350,000 square feet of space (collectively, the "Facility") to be located on parcels of land located at 125 Vista Boulevard (Tax Map Number: 74.00-1-29.1) in the Town of Bethlehem and off New Scotland Road (Tax Map Number: 73.-2-27) in the Town of New Scotland, Albany County, New York (collectively, the "Land"), the Land and the Facility to be owned by Vista Real Estate Development LLC (the "Developer") and leased by the Developer to the Company to be used

by the Company as a manufacturing/commercial/industrial facility for commercial, manufacturing, and warehouse space and related uses; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes (the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on March 23, 2022 (the “Public Hearing Resolution”), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Chairman of the Agency (A) caused notice of a public hearing of the Agency pursuant to Section 859-a of the Act (the “Public Hearing”) to hear all persons interested in the Project and the Financial Assistance being contemplated by the Agency with respect to the Project, to be mailed on March 29, 2022 to the chief executive officers of the county and of each city, town, village and school district in which the Project is to be located; (B) caused notice of the Public Hearing to be posted on a bulletin board located at the Bethlehem Town Hall located at 445 Delaware Avenue in the Town of Bethlehem, Albany County, New York and on the Agency’s website; (C) caused notice of the Public Hearing to be published on April 1, 2022 in the Times Union, a newspaper of general circulation available to the residents of the Town of Bethlehem and the Town of New Scotland, Albany County, New York; (D) conducted the Public Hearing on April 11, 2022 at 7:00 p.m. local time at the Bethlehem Town Hall located at 445 Delaware Avenue in the Town of Bethlehem, Albany County, New York; and (E) prepared a report of the Public Hearing (the “Report”) which fairly summarized the views presented at said public hearing and distributed same to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”) and the regulations (the “Regulations”) adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, “SEQRA”), by resolution adopted by the members of the Agency on April 13, 2022 (the “SEQR Resolution”), the Agency (A) concurred in the determination that the Town of Bethlehem Planning Board (the “Planning Board”) is the “lead agency” with respect to a larger project (the “Vista Real Estate Development LLC Project”) in which this Project is a part of; (B) acknowledged receipt of a negative declaration from the Planning Board issued on January 4, 2022 (the “Negative Declaration”), in which the Planning Board determined that the Vista Real Estate Development LLC Project was a “Type 1” action (as such quoted term is defined in SEQRA) but that the Vista Real Estate Development LLC Project constitutes an action which would not have a significant impact on the environment and, therefore, did not require preparation of a Draft Environmental Impact Statement; and (C) determined that no further action was required with respect to the Project, as part of the Vista Real Estate Development LLC Project; and

WHEREAS, the Agency has a general operating policy (the “Operating Policy”) with respect to the undertaking of its projects, under which the Agency generally defers to local industrial development agencies in Albany County if a project is located within the local industrial development agency’s borders, and (A) in the case of the Project, portions of the Project are located in the Towns of Bethlehem and New Scotland, and the Town of Bethlehem has its own industrial development agency (the “Town Agency”) and (B) in connection with the Application, the Company made a request to the Agency (the “Town Agency Request”) that the Agency deviate from the Operating Policy with respect to the Project Facility; and

WHEREAS, in connection with the Project, the Agency received a letter from the Company dated April 8, 2022 (the “Local Program Letter”) (A) explaining that, as indicated in the Application, one of the sources of funding for the Project would be \$5,000,000 from Local Programs and (B) requesting that, based on discussions among the Agency, the Company, and Albany County, New York (“Albany County”), the Agency participate in the Local Programs by investing \$2,000,000 in the Project (the “Agency Investment”); and

WHEREAS, by further resolution adopted by the members of the Agency on April 13, 2022 (the “Approving Resolution”), the Agency determined (A) to deviate from its Operating Policy and undertake the Project in the Towns of Bethlehem and New Scotland; (B) to make the Agency Investment in the Project and (C) determined to grant the Financial Assistance and to enter into a lease agreement dated as of April 1, 2023 (the “Lease Agreement”) between the Agency and the Company and certain other documents related thereto and to the Project (collectively with the Lease Agreement, the “Basic Documents”). Pursuant to the terms of the Lease Agreement, (A) the Company will agree (1) to cause the Project to be undertaken and completed, and (2) as agent of the Agency, to undertake and complete the Project and (B) the Agency has leased the Project Facility to the Company. The Lease Agreement grants to the Company certain options to acquire the Project Facility from the Agency; and

WHEREAS, subsequent to the adoption of the Approving Resolution, the Agency received a letter from the Company dated February 21, 2023 (the “Company Request”) providing for certain amendments to the Application (the Application, as amended by the Company Request, is hereinafter referred to as the “Amended Application”) with respect to the Project from the Company, which Amended Application contains revised Project costs and amounts of Financial Assistance resulting in the need for the Agency, pursuant to Section 859-a of the Act, to hold a second public hearing with respect to the Project and the amount of the Financial Assistance as described in the Amended Application; and

WHEREAS, pursuant to the Amended Application, the Chairman of the Agency (A) caused notice of a public hearing of the Agency (the “Supplemental Public Hearing”) pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project, to be mailed on February 27, 2023 to the chief executive officers of the county and of each city, town, village and school district in which the Project is or is to be located, (B) caused notice of the Supplemental Public Hearing to be posted on March 1, 2023 on a public bulletin board located at the Town of Bethlehem Town Hall located at 445 Delaware Avenue in the Town of Bethlehem, Albany County, New York, as well as on the Agency’s website, (C) caused notice of the Supplemental Public Hearing to be published on March 2, 2023 in the Times Union, a newspaper of general circulation available to the residents of The Town of Bethlehem and the Town of New Scotland, Albany County, New York, (D) conducted the Supplemental Public Hearing on March 13, 2023 at 7:00 o’clock p.m., local time at the Town of Bethlehem Town Hall located at 445 Delaware Avenue in the Town of Bethlehem, Albany County, New York, and (E) prepared a report of the Supplemental Public Hearing (the “Supplemental Hearing Report”) fairly summarizing the views presented at such Supplemental Public Hearing and distributed the same to the members of the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on March 14, 2023 (the “Amended Approving Resolution”), the Agency determined to amend the Approving Resolution pursuant to the Amended Application; and

WHEREAS, simultaneously with the execution and delivery of the Lease Agreement (the “Closing”), (A) the Company will execute and deliver to the Agency (1) a certain lease to agency dated as of April 1, 2023 (the “Lease to Agency”) by and between the Company, as landlord, and the Agency, as tenant, pursuant to which the Company will lease to the Agency a portion of the Land and all improvements now or hereafter located on said portion of the Land (collectively, the “Leased Premises”);

and (2) a certain bill of sale dated as of April 1, 2023 (the “Bill of Sale to Agency”), which conveys to the Agency all right, title and interest of the Company in the Equipment; (B) the Company and the Agency will execute and deliver a certain recapture agreement (the “Section 875 GML Recapture Agreement”) by and between the Company and the Agency, required by the Act, regarding the recovery or recapture of certain sales and use taxes; (C) the Agency and the Company will execute and deliver a certain uniform agency project agreement dated as of April 1, 2023 (the “Uniform Agency Project Agreement”) relating to the granting of the Financial Assistance by the Agency to the Company; (D) the Agency will execute and deliver to the Company a sales tax exemption letter (the “Sales Tax Exemption Letter”) to ensure the granting of the sales tax exemption which forms a part of the Financial Assistance; (E) the Agency will file with the New York State Department of Taxation and Finance the form entitled “IDA Appointment of Project Operator or Agent for Sales Tax Purposes” (the form required to be filed pursuant to Section 874(9) of the Act) (the “Thirty-Day Sales Tax Report”); (F) the Agency and BBL Construction Services, LLC (the “Contractor”) will enter into (1) a certain agency indemnification agreement dated as of April 1, 2023 (the “Contractor Agency and Indemnification Agreement”) by and between the Agency and the Contractor and (2) a certain recapture agreement dated as of April 1, 2023 (the “Contractor Section 875 GML Recapture Agreement”) by and between the Agency and the Contractor; (G) the Agency will execute and deliver to the Contractor a sales tax exemption letter (the “Contractor Sales Tax Exemption Letter”) and (H) the Agency will file a Thirty-Day Sales Tax Report (the “Contractor Thirty-Day Sales Tax Report”) and any additional report to the Commissioner of the State Department of Taxation and Finance concerning the amount of sales tax exemption benefit for the Project (the “Additional Thirty-Day Project Report”); and

WHEREAS, (A) the Agency has established certain policies allowing denial of Financial Assistance to any project which does not deliver the public benefits promised at the time said project was approved by the Agency (the “Public Benefits”); (B) the Agency is unwilling to grant Financial Assistance to a project unless the beneficiary of such project agrees that the amount of Financial Assistance to be received by such beneficiary with respect to such project shall be contingent upon, and shall bear a direct relationship to, the success or lack of success of such project in delivering the promised Public Benefits; and (C) the Agency has created this Uniform Agency Project Agreement in order to establish the conditions under which the Agency will be entitled to recapture some or all of the Financial Assistance that has been granted to the Company under the Basic Documents if the Project is unsuccessful in whole or in part in delivering the promised Public Benefits; and

WHEREAS, the Company desires to receive certain Financial Assistance from the Agency with respect to the Project, and accordingly is willing to enter into this Uniform Agency Project Agreement in order to secure such Financial Assistance from the Agency; and

WHEREAS, all things necessary to constitute this Uniform Agency Project Agreement a valid and binding agreement by and between the parties hereto in accordance with the terms hereof have been done and performed, and the creation, execution and delivery of this Uniform Agency Project Agreement have in all respects been duly authorized by the Agency and the Company;

NOW, THEREFORE, FOR AND IN CONSIDERATION OF THE PREMISES AND THE MUTUAL COVENANTS HEREINAFTER CONTAINED, THE PARTIES HERETO HEREBY FORMALLY COVENANT, AGREE AND BIND THEMSELVES AS FOLLOWS TO WIT:

ARTICLE I

DEFINITIONS

SECTION 1.01. DEFINITIONS. All capitalized terms used herein and not otherwise defined herein shall have the same meanings as set forth in the Lease Agreement. The following words and terms used in this Uniform Agency Project Agreement shall have the respective meanings set forth below unless the context or use indicates another or different meaning or intent.

“Application” means the application submitted by the Company to the Agency in March, 2022 with respect to the Project, a copy of which is attached as Schedule D, in which the Company (A) described the Project, (B) requested that the Agency grant certain Financial Assistance with respect to the Project, and (C) indicated the Public Benefits that would result from approval of the Project by the Agency.

“Basic Documents” shall have the meaning set forth in the Lease Agreement, and includes this Uniform Agency Project Agreement.

“Completion Date” means the earlier to occur of (A) June 30, 2024 or (B) such date as shall be certified by the Company to the Agency as the date of completion of the Project pursuant to Section 4.2 of the Lease Agreement, or (C) such earlier date as shall be designated by written communication from the Company to the Agency as the date of completion of the Project.

“Community Commitments” means the community commitments described in Schedule G to this Uniform Agency Project Agreement.

“Contract Employee” means (A) a full-time, private-sector employee (or self-employed individual) that is not on the Company’s payroll but who has worked for the Company at the Project Facility for a minimum of 35 hours per week for not less than 4 consecutive weeks providing services that are similar to services that would otherwise be performed by a Full Time Equivalent Employee, or (B) 2 part-time, private-sector employees (or self-employed individuals) that are not on the Company’s payroll but who have worked for the Company at the Project Facility for a combined minimum of 35 hours per week for not less than 4 consecutive weeks providing services that are similar to services that would otherwise be performed by a Full Time Equivalent Employee.

“Equipment” shall have the meaning set forth in the Lease Agreement.

“Facility” shall have the meaning set forth in the Lease Agreement.

“Financial Assistance” means exemptions from certain sales and use taxes, real property taxes, real property transfer taxes and mortgage recording taxes as more particularly described in the Basic Documents.

“Full Time Equivalent Employee” means (A) a full-time, permanent, private-sector employee on the Company’s payroll, who has worked at the Project Facility for a minimum of 35 hours per week for not less than 4 consecutive weeks and who is entitled to receive the usual and customary fringe benefits extended by the Company to other employees with comparable rank and duties; or (B) any combination of part-time, permanent, private-sector employees on Company’s payroll, who have worked at the Project Facility for a combined minimum of 35 hours per week for not less than 4 consecutive weeks and who are entitled to receive the usual and customary fringe benefits extended by the Company to other employees with comparable rank and duties; or (C) a Contract Employee.

For purposes of this Uniform Agency Project Agreement and satisfaction of the Employment Levels (as defined herein), the total number of Full Time Equivalent Employees will be calculated as follows: (1) using the definition of Full Time Equivalent Employee immediately above, determine the number of Full Time Equivalent Employees working at the Project Facility, (2) determine the total hours worked by such Full Time Equivalent Employees (including overtime hours), and (3) divide the total amount of hours worked by the Full Time Equivalent Employees by 35.

By way of example, if the Company employees 65 Full Time Equivalent Employees at the Project Facility, each of the Full Time Equivalent Employees works 40 regular hours per week, and total overtime in a given week is equal to 50 hours, the equation referenced in the paragraph above would be calculated as follows:

$$\begin{aligned} 65 \text{ (FTE)} \times 40 \text{ (Regular Hours)} &= 2600 + 50 \text{ (Overtime Hours)} = 2650 \text{ (Hours)} \\ 2650 \text{ (Hours)} / 35 &= 74.29 \text{ (FTE)} \end{aligned}$$

“Improvements” shall have the meaning set forth in the fifth recital clause to the Lease Agreement.

“Land” means an interest in a ±26.0 acre portion of an approximately 97.37 acre parcel of land located at 125 Vista Boulevard in the Town of Bethlehem and the Town of New Scotland, each located in Albany County, New York.

“Lease Agreement” means the lease agreement dated as of April 1, 2023 by and between the Agency, as landlord, and the Company, as tenant, pursuant to which, among other things, the Agency has leased the Project Facility to the Company, as said lease agreement may be amended or supplemented from time to time.

“Project” shall have the meaning set forth in the Lease Agreement.

“Project Facility” means, collectively, the Equipment and the Improvements.

“Recapture Events” shall mean the following:

(1) failure to complete the acquisition, construction, and installation of the Project Facility;

(2) failure by the Company to meet at least eighty percent (80%) of the Employment Level requirements contained in Section 3.02(E) hereof and in the Application or Initial Employment Plan;

(3) liquidation of substantially all of the Company’s operating assets and/or cessation of substantially all of the Company’s operations;

(4) relocation of all or substantially all of Company’s operations at the Project Facility to another site, or the sale, lease or other disposition of all or substantially all of the Project Facility;

(5) transfer of jobs equal to at least fifteen percent (15%) of the Company’s Employment Level out of Albany County, New York;

(6) failure by the Company to comply with the annual reporting requirements or to provide the Agency with requested information;

(7) sublease of all or part of the Project Facility in violation of the Basic Documents;

(8) a change in the use of the Project Facility, other than as a commercial, manufacturing, industrial and warehousing facility and other directly and indirectly related uses;

(9) failure by the Company to provide, or cause to be provided, the "Community Commitments" described in Section 3.01(B)(3) and Schedule G hereof; provided, however, that with respect to the employment levels described in paragraphs (a) and (b) of Schedule G attached, failure to meet at least eighty percent (80%) of the employment levels described in such paragraphs; or

(10) failure by the Company to make an actual investment in the Project by the Completion Date equal to or exceeding eighty percent (80%) of the Total Project Costs as set forth in the Application.

"Recapture Period" means an approximately twelve (12) year period ending on December 31, 2035.

"Uniform Agency Project Agreement" means this uniform agency project agreement dated as of April 1, 2023 by and between the Agency and the Company, pursuant to which among other things, the Agency and the Company have agreed to certain conditions relating to the granting of Financial Assistance, as said uniform agency project agreement may be amended or supplemented from time to time.

SECTION 1.2. INTERPRETATION. In this Uniform Agency Project Agreement, unless the context otherwise requires:

(A) the terms "hereby", "hereof", "herein", "hereunder" and any similar terms as used in this Uniform Agency Project Agreement, refer to this Uniform Agency Project Agreement, and the term "heretofore" shall mean before, and the term "hereafter" shall mean after, the date of this Uniform Agency Project Agreement;

(B) words of masculine gender shall mean and include correlative words of feminine and neuter genders;

(C) words importing the singular number shall mean and include the plural number, and vice versa;

(D) any headings preceding the texts of the several Articles and Sections of this Uniform Agency Project Agreement, and any table of contents or marginal notes appended to copies hereof, shall be solely for convenience of reference and shall neither constitute a part of this Uniform Agency Project Agreement nor affect its meaning, construction or effect; and

(E) any certificates, letters or opinions required to be given pursuant to this Uniform Agency Project Agreement shall mean a signed document attesting to or acknowledging the circumstances, representations, opinions of law or other matters therein stated or set forth or setting forth matters to be determined pursuant to this Uniform Agency Project Agreement.

ARTICLE II

REPRESENTATIONS AND WARRANTIES

SECTION 2.01. REPRESENTATIONS OF AND WARRANTIES BY THE AGENCY. The Agency does hereby represent, warrant, and covenant as follows:

(A) Power. The Agency is a public benefit corporation of the State, has been duly established under the provisions of the Act, is validly existing under the provisions of the Act and has the power under the laws of the State to enter into this Uniform Agency Project Agreement and to carry out the transactions contemplated hereby and to perform and carry out all covenants and obligations on its part to be performed under and pursuant to this Uniform Agency Project Agreement.

(B) Authorization. The Agency is authorized and has the corporate power under the Act, its by-laws and the laws of the State to enter into this Uniform Agency Project Agreement and the transactions contemplated hereby and to perform and carry out all the covenants and obligations on its part to be performed under and pursuant to this Uniform Agency Project Agreement. By proper corporate action on the part of its members, the Agency has duly authorized the execution, delivery, and performance of this Uniform Agency Project Agreement and the consummation of the transactions herein contemplated.

(C) Conflicts. The Agency is not prohibited from entering into this Uniform Agency Project Agreement and discharging and performing all covenants and obligations on its part to be performed under and pursuant to this Uniform Agency Project Agreement by the terms, conditions or provisions of any order, judgment, decree, law, ordinance, rule or regulation of any court or other agency or authority of government, or any agreement or instrument to which the Agency is a party or by which the Agency is bound.

SECTION 2.02. REPRESENTATIONS OF AND WARRANTIES BY THE COMPANY. The Company does hereby represent, warrant, and covenant as follows:

(A) Power. The Company is a business corporation duly organized and validly existing under the laws of the State of Delaware, is duly authorized to do business in the State and has the power under the laws of the State of New York to enter into this Uniform Agency Project Agreement and to perform and carry out the transactions contemplated hereby and to perform and carry out all covenants and obligations on its part to be performed under and pursuant to this Uniform Agency Project Agreement, and by proper action of its board of directors has been duly authorized to execute, deliver and perform this Uniform Agency Project Agreement.

(B) Authorization. The Company is authorized and has the power under its Certificate of Formation and By-laws and the laws of the State of New York to enter into this Uniform Agency Project Agreement and the transactions contemplated hereby and to perform and carry out all covenants and obligations on its part to be performed under and pursuant to this Uniform Agency Project Agreement. By proper action of its board of directors, the Company has duly authorized the execution, delivery, and performance of this Uniform Agency Project Agreement and the consummation of the transactions herein contemplated.

(C) Conflicts. The Company is not prohibited from entering into this Uniform Agency Project Agreement and discharging and performing all covenants and obligations on its part to be performed under and pursuant to this Uniform Agency Project Agreement by (and the execution, delivery and performance of this Uniform Agency Project Agreement, the consummation of the transactions

contemplated hereby and the fulfillment of and compliance with the provisions of this Uniform Agency Project Agreement will not conflict with or violate or constitute a breach of or a default under) the terms, conditions or provisions of its Certificate of Formation and By-laws, or any other restriction, law, rule, regulation or order of any court or other agency or authority of government, or any contractual limitation, restriction or outstanding indenture, deed of trust, mortgage, loan agreement, other evidence of indebtedness or any other agreement or instrument to which the Company is a party or by which it or any of its property is bound, and neither the Company's entering into this Uniform Agency Project Agreement nor the Company's discharging and performing all covenants and obligations on its part to be performed under and pursuant to this Uniform Agency Project Agreement will be in conflict with or result in a breach of or constitute (with due notice and/or lapse of time) a default under any of the foregoing, or result in the creation or imposition of any lien of any nature upon any of the property of the Company under the terms of any of the foregoing, and this Uniform Agency Project Agreement is the legal, valid and binding obligation of the Company enforceable in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws relating to or affecting creditors' rights generally and by general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law).

(D) Governmental Consent. No consent, approval or authorization of, or filing, registration or qualification with, any governmental or public authority on the part of the Company is required as a condition to the execution, delivery, or performance of this Uniform Agency Project Agreement by the Company or as a condition to the validity of this Uniform Agency Project Agreement.

ARTICLE III
COVENANTS AND AGREEMENTS

SECTION 3.01. PROJECT SUPPORT. (A) Project Support. (1) In the Application, the Company certified to the Agency employment information with respect to the Project Facility, and the operations of the Company. In reliance on the certifications provided by the Company in the Application, the Agency agrees to provide the Company with certain Financial Assistance and Equipment Assistance (as hereinafter defined) related to the Project.

(2) The Agency agrees to provide the Company with the following Financial Assistance related to the Project:

| | |
|------------------------------------------------|-------------|
| (a) sales and use tax exemptions (est.): | \$6,800,000 |
| (b) a mortgage recording tax exemption (est.): | N/A |
| (c) a real property tax exemption (est.): | N/A |

(3) The Agency further agrees to provide the assistance (the "Equipment Assistance") in an amount equal to \$2,000,000 to reimburse the Company for costs incurred by the Company in acquiring a portion of the Equipment (the "Agency Equipment"). The Agency shall provide such reimbursement within ten (10) Business Days of the (a) written request of the Company, and (b) satisfaction by the Company of the following conditions:

(a) Delivery by the Company to the Agency, in a form satisfactory to the Agency, of

(i) a written request executed by the Company for reimbursement for the acquisition of the Agency Equipment, in the form of a single request for an amount not to exceed \$2,000,000, such request to be substantially in the form of the request attached as Schedule H attached hereto;

(ii) evidence that the Agency Equipment is consistent with the description of the Project;

(iii) written receipts demonstrating that the Company has acquired and paid for the Agency Equipment;

(iv) evidence that the Agency Equipment is installed in the Facility; and

(v) evidence that the Agency Equipment is not subject to a security interest.

(b) The Agency has received no notice (i) of the occurrence of an event which would constitute an Event of Default under this Uniform Agency Project Agreement or any of the other Basic Documents or (ii) that the Project Facility, to the extent then completed, is in violation of any Applicable Law.

(c) The Company certifies that the Facility has been substantially completed according to the final Plans and Specifications.

(d) The Governmental Authority within which the Facility is located issues a certificate of occupancy that permits the Company to occupy the Facility to the Company.

(e) If requested by the Agency, the Company causes each contractor and each subcontractor to execute and deliver a final waiver of lien.

(4) The Agency and the Company agree that the Agency Equipment will be conveyed by the Company to the Agency along with the balance of the Equipment pursuant to the Bill of Sale and then leased by the Agency to the Company pursuant to the Lease Agreement.

(B) Description of Project and Public Purpose of Granting Financial Assistance to the Project. In the Application and in the discussions had between the Company and the Agency with respect to the Company's request for Financial Assistance from the Agency with respect to the Project, the Company has represented to the Agency as follows:

(1) That the Project is described as follows: the acquisition and installation of certain machinery, equipment and other tangible personal property including, without limitation, tenant improvement and finish (collectively, the "Equipment") and the undertaking of various tenant and interior fit-up and other improvements (collectively, the "Improvements") (the Equipment and the Improvements being collectively referred to as the "Project Facility") to the buildings containing in the aggregate approximately 350,000 square feet of space (collectively, the "Facility") to be located on parcels of land located at 125 Vista Boulevard (Tax Map Number: 74.00-1-29.1) in the Town of Bethlehem and off New Scotland Road (Tax Map Number: 73.-2-27) in the Town of New Scotland, Albany County, New York (collectively, the "Land"), the Land and the Facility to be owned by Vista Real Estate Development LLC (the "Developer") and leased by the Developer to the Company to be used by the Company as a manufacturing/commercial/industrial facility for commercial, manufacturing, and warehouse space and related uses.

(2) That the Project will furnish the following benefits to the residents of Albany County, New York (the "Public Benefits"): as described in Exhibit A to the Approving Resolution.

(3) That the Company will provide, or cause to be provided, the Community Commitments described in Schedule G hereof.

(C) Reserved.

(D) Contingent Nature of the Financial Assistance. Notwithstanding the provisions of Section 3.01(A) of this Uniform Agency Project Agreement, the Agency and the Company agree that the amount of Financial Assistance to be received by the Company with respect to the Project shall be contingent upon, and shall bear a direct relationship to, the success or lack of success of the Project in delivering the promised Public Benefits.

SECTION 3.02. COMPANY AGREEMENTS. The Company hereby agrees as follows:

(A) Filing – Initial. To file with the Agency, prior to the Closing Date, the Initial Employment Plan.

(B) Filing – Annual. To file with the Agency, on an annual basis, within sixty (60) days after the end of each calendar year, a report regarding the number of people employed at the Project Facility and certain other matters as required under Applicable Law, an annual employment verification/compliance report (the “Annual Verification Report,” in substantially the form attached hereto as Schedule F).

(C) Employment Listing. To list new employment opportunities created as a result of the Project with the following entities (hereinafter, the “JTPA Entities”): (1) the New York State Department of Labor Community Services Division and (2) the administrative entity of the service delivery area created by the Federal Job Training Partnership Act (P.L. No. 97-300) in which the Project Facility is located (while currently cited in Section 858-b of the Act, the Federal Job Training Partnership Act was repealed effective June 1, 2000, and has been supplanted by the Workplace Investment Act of 1998 (P.L. No. 105-220)).

(D) Employment Consideration. Except as otherwise provided by collective bargaining agreement, the Company agrees, where practicable, to first consider for such new employment opportunities persons eligible to participate in federal job training partnership programs who shall be referred by the JTPA Entities.

(E) Employment Level. (1) To maintain, or cause to be maintained, as described in the Application, the following employment level (the “Employment Level”) at the Project Facility during the term of this Uniform Agency Project Agreement:

| Year | Total Employees |
|---------------------|----------------------------------------------------|
| 2023 | Approximately 758 Full Time Equivalent Employees |
| 2024 | Approximately 924 Full Time Equivalent Employees |
| 2025 | Approximately 1,087 Full Time Equivalent Employees |
| 2026 | Approximately 1,335 Full Time Equivalent Employees |
| 2027 and thereafter | Approximately 1,625 Full Time Equivalent Employees |

(2) (a) To verify that the Employment Level is being achieved at the Project Facility and the information contained in the Annual Verification Report, the Company is required to submit, or cause to be submitted, within sixty (60) days after the end of each calendar year: a form NYS-45 as of the last payroll date in the month of December (the “Quarterly Report,” a copy of which is attached hereto as Schedule A and, together with the Annual Verification Report described in Section 3.02(B) above, being collectively referred to as the “Employment Affidavits”) or some other form that is explicitly approved by the Agency. Full Time Equivalent Employees for each calendar year during the term of this Uniform Agency Project Agreement shall be the number reported in the Employment Affidavits delivered by the Company pursuant to Section 3.02(B) and this Section 3.02(E)(2).

(b) In the event that some or all of the Full Time Equivalent Employees employed at the Project Facility constitute Contract Employees, it shall be the responsibility of the Company to deliver, or cause to be delivered, the Quarterly Reports of the employers relating to such Contract Employees. The Company hereby agrees to

provide such Quarterly Reports in accordance with the terms contained in Section 3.02(E)(2)(a) above.

(F) Non-Discrimination. (1) At all times during the term of this Uniform Agency Project Agreement, the Company shall not discriminate against any employee or applicant for employment because of race, color, creed, age, sex or national origin. The Company shall use its best efforts to ensure that employees and applicants for employment with the Company or any subtenant of the Project Facility are treated without regard to their race, color, creed, age, sex, or national origin. As used herein, the term "treated" shall mean and include, without limitation, the following: recruited, whether by advertising or other means; compensated, whether in the form of rates of pay or other forms of compensation; selected for training, including apprenticeship; promoted; upgraded; downgraded; demoted; transferred; laid off; and terminated.

(2) The Company agrees that, in all solicitations or advertisements for employees placed by or on behalf of the Company during the term of this Uniform Agency Project Agreement, the Company will state in substance that all qualified applicants will be considered for employment without regard to race, color, creed or national origin, age or sex.

(G) The Company will endeavor to consider MWBE companies when making decisions to contract with third party vendors, contractors and materialmen.

(H) The Company agrees to post a sign at the site of the Project satisfying the requirements contained in Exhibit F attached.

(I) The Company agrees to provide the Agency with at least fourteen (14) days prior written notice of any groundbreaking, grand opening or other event relating to the undertaking and completion of the Project and to provide the officers of the Agency and such other officials as they may designate with an opportunity to speak at and participate in such event or events.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

SECTION 4.01. EVENTS OF DEFAULT DEFINED. (A) The following shall be “Events of Default” under this Uniform Agency Project Agreement, and the terms “Event of Default” or “default” shall mean, whenever they are used in this Uniform Agency Project Agreement, any one or more of the following events:

- (1) A default in the performance or observance of any of the covenants, conditions or agreements on the part of the Company in this Uniform Agency Project Agreement and the continuance thereof for a period of thirty (30) days after written notice thereof is given by the Agency to the Company, provided that, if such default is capable of cure but cannot be cured within such thirty (30) day period, the failure of the Company to commence to cure within such thirty (30) day period and to prosecute the same with due diligence.
- (2) The occurrence of an “Event of Default” under any other Basic Document.
- (3) Any representation or warranty made by the Company herein or in any other Basic Document proves to have been false at the time it was made.

SECTION 4.02. REMEDIES ON DEFAULT. (A) Whenever any Event of Default hereunder shall have occurred, the Agency may, to the extent permitted by law, take any one or more of the following remedial steps:

- (1) declare, by written notice to the Company, to be immediately due and payable, whereupon the same shall become immediately due and payable, (a) all amounts payable pursuant to Section 5.3 of the Lease Agreement, and (b) all other payments due under this Uniform Agency Project Agreement or any of the other Basic Documents; or
- (2) terminate the Lease Agreement and convey to the Company all the Agency’s right, title and interest in and to the Project Facility (the conveyance of the Agency’s right, title and interest in and to the Project Facility shall be effected by the delivery by the Agency of the Termination of Lease to Agency and the Bill of Sale to Company. The Company hereby agrees to pay all expenses and taxes, if any, applicable to or arising from any such transfer of title); or
- (3) take any other action at law or in equity which may appear necessary or desirable to collect any amounts then due or thereafter to become due hereunder and to enforce the obligations, agreements, or covenants of the Company under this Uniform Agency Project Agreement.

(B) No action taken pursuant to this Section 4.02 (including repossession of the Project Facility) shall relieve the Company from its obligations to make any payments required by this Uniform Agency Project Agreement and the other Basic Documents.

SECTION 4.03. RECAPTURE OF FINANCIAL ASSISTANCE. (A) General. Upon the occurrence of a Recapture Event that occurs during the Recapture Period, the Agency may require the Company to provide for the recapture of the project financial assistance provided as of the date of determination (the “Project Financial Assistance”), all in accordance with the terms of this Section 4.03. The Company

hereby agrees, if requested by the Agency, to pay within thirty (30) days to the Agency the recapture of the Project Financial Assistance, as provided in this Section 4.03.

(B) Project Financial Assistance to be Recaptured. The Project Financial Assistance to be recaptured, as adjusted by the provisions of Section 4.03(C) below, by the Agency from the Company upon the occurrence of a Recapture Event during a Recapture Period shall be an amount equal to a percentage (as provided in subsection (C) below) multiplied by the sum of the following:

- (1) the portion of the amount of New York State sales and use taxes allocable to Albany County that the Company would have paid as of the date of determination in connection with the undertaking of the Project if the Project Facility was privately owned by the Company and not deemed owned or under the jurisdiction and control of the Agency;
- (2) the amount, if any, of any mortgage recording tax exemption provided by the Agency to the Company in connection with the undertaking of the Project; and
- (3) the amount of any Equipment Assistance provided by the Agency to the Company.

(C) Amount of Project Financial Assistance to be Recaptured. Upon the occurrence of a Recapture Event, the Company shall pay to the Agency the following amounts as recapture:

| Year | Amount of Recapture |
|-------------|------------------------------------------|
| 2023 | 100% of the Project Financial Assistance |
| 2024 | 95% of the Project Financial Assistance |
| 2025 | 90% of the Project Financial Assistance |
| 2026 | 80% of the Project Financial Assistance |
| 2027 | 75% of the Project Financial Assistance |
| 2028 | 70% of the Project Financial Assistance |
| 2029 | 65% of the Project Financial Assistance |
| 2030 | 60% of the Project Financial Assistance |
| 2031 | 50% of the Project Financial Assistance |
| 2032 | 40% of the Project Financial Assistance |
| 2033 | 30% of the Project Financial Assistance |
| 2034 | 20% of the Project Financial Assistance |
| 2035 | 10% of the Project Financial Assistance |

(D) Redistribution of Project Financial Assistance to be Recaptured. Upon the receipt by the Agency of any amount of Project Financial Assistance pursuant to this Section 4.03, the Agency shall redistribute such amount within thirty (30) days of such receipt to the Taxing Entity that would have received such amount but for the granting by the Agency of the Project Financial Assistance.

(E) Survival of Obligations. The Company acknowledges that the obligations of the Company in this Section 4.03 shall survive the conveyance of the Project Facility to the Company and the termination of the Lease Agreement.

(F) Agency Review of Recapture Determination. The Agency's determination to recapture all or a portion of the Project Financial Assistance shall be made by the Agency after an evaluation of the criteria for recapture set forth in the Agency's "Recapture Benefits Policy" as in effect as of the Closing Date (a copy of which policy is attached hereto as Schedule B). If the Agency determines that a Recapture

Event has occurred, it shall give notice of such determination to the Company. The Company shall have thirty (30) days from the date the notice is deemed given to submit a written response to the Agency's determination and to request a written and/or oral presentation to the Agency why the proposed recapture amount should not be paid to the Agency. The Company may make its presentation at a meeting of the Agency. The Agency shall then vote on a resolution recommending (i) a termination of Financial Assistance, (ii) a recapture of Financial Assistance, (iii) both a termination and a recapture of Finance Assistance, (iv) a modification of Financial Assistance or (iv) no action.

SECTION 4.04. LATE PAYMENTS. (A) One Month. If the Company shall fail to make any payment required by this Uniform Agency Project Agreement within thirty days of the date that written notice of such payment is sent from the Agency to the Company at the address provided in Section 5.05 of this Uniform Agency Project Agreement, the Company shall pay the amount specified in such notice together with a late payment penalty equal to five percent (5%) of the amount due.

(B) Thereafter. If the Company shall fail to make any payment required by this Uniform Agency Project Agreement when due and such delinquency shall continue beyond the thirty days after such notice, the Company's obligation to make the payment so in default shall continue as an obligation of the Company to the Agency until such payment in default shall have been made in full, and the Company shall pay the same to the Agency together with (1) a late payment penalty of one percent (1%) per month for each month, or part thereof, that the payment due hereunder is delinquent beyond the first month, plus (2) interest thereon, to the extent permitted by law, at the greater of (a) one percent (1%) per month, or (b) the rate per annum which would be payable if such amount were delinquent taxes, until so paid in full.

SECTION 4.05. PAYMENT OF ATTORNEY'S FEES AND EXPENSES. If the Company should default in performing any of its obligations, covenants or agreements under this Uniform Agency Project Agreement and the Agency should employ attorneys or incur other expenses for the collection of any amounts payable hereunder or for the enforcement of performance or observance of any obligation, covenant or agreement on the part of the Company herein contained, the Company agrees that it will, on demand therefor, pay to the Agency within thirty (30) days not only the amounts adjudicated due hereunder, together with the late payment penalty and interest due thereon, but also the reasonable fees and disbursements of such attorneys and all other expenses, costs and disbursements so incurred, whether or not an action is commenced.

SECTION 4.06. REMEDIES; WAIVER AND NOTICE. (A) No Remedy Exclusive. No remedy herein conferred upon or reserved to the Agency is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Uniform Agency Project Agreement or now or hereafter existing at law or in equity or by statute.

(B) Delay. No delay or omission in exercising any right or power accruing upon the occurrence of a Recapture Event or an Event of Default hereunder shall impair any such right or power or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient.

(C) Notice Not Required. In order to entitle the Agency to exercise any remedy reserved to it in this Uniform Agency Project Agreement, it shall not be necessary to give any notice, other than such notice as may be expressly required in this Uniform Agency Project Agreement.

(D) No Waiver. In the event any provision contained in this Uniform Agency Project Agreement should be breached by any party and thereafter duly waived by the other party so empowered

to act, such waiver shall be limited to the particular breach so waived and shall not be deemed to be a waiver of any other breach hereunder. No waiver, amendment, release, or modification of this Uniform Agency Project Agreement shall be established by conduct, custom, or course of dealing.

ARTICLE V
MISCELLANEOUS

SECTION 5.01. TERM. This Uniform Agency Project Agreement shall become effective and the obligations of the Company shall arise absolutely and unconditionally upon the execution and delivery of this Uniform Agency Project Agreement by the Company and the Agency. Unless otherwise provided by amendment hereof, this Uniform Agency Project Agreement shall continue to remain in effect until December 31, 2035.

SECTION 5.02. FORM OF PAYMENTS. The amounts payable under this Uniform Agency Project Agreement shall be payable in such coin and currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts.

SECTION 5.03. COMPANY ACTS. Where the Company is required to do or accomplish any act or thing hereunder, the Company may cause the same to be done or accomplished with the same force and effect as if done or accomplished by the Company.

SECTION 5.04. AMENDMENTS. This Uniform Agency Project Agreement may not be effectively amended, changed, modified, altered, or terminated except by an instrument in writing executed by the parties hereto.

SECTION 5.05. NOTICES. (A) General. All notices, certificates or other communications hereunder shall be in writing and may be personally served, telecopied or sent by courier service or United States mail and shall be sufficiently given and shall be deemed given when (1) delivered in person or by courier to the applicable address stated below, (2) when received by telecopy or (3) three business days after deposit in the United States, by United States mail (registered or certified mail, postage prepaid, return receipt requested, property addressed), or (4) when delivered by such other means as shall provide the sender with documentary evidence of such delivery, or when delivery is refused by the addressee, as evidenced by the affidavit of the Person who attempted to effect such delivery.

(B) Addresses. The addresses to which notices, certificates and other communications hereunder shall be delivered are as follows:

IF TO THE COMPANY:

Plug Power Inc.
968 Albany Shaker Road
Albany, New York 12110
Attention: Doug McClaine, Authorized Officer

WITH A COPY TO:

Plug Power Inc.
968 Albany Shaker Road
Albany, New York 12110
Attention: Don Boyajian, Esq.

IF TO THE AGENCY:

Albany County Industrial Development Agency
112 State Street
Albany, New York 12207
Attention: Chairman

WITH A COPY TO:

The Forman Law Firm
68 Simmons Avenue
Cohoes, New York 12047
Attention: Walter J. Forman, Esq.

and

Hodgson Russ LLP
677 Broadway, Suite 401
Albany, New York 12207
Attention: A. Joseph Scott, III, Esq.

(C) Change of Address. The Agency and the Company may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates and other communications shall be sent.

SECTION 5.06. BINDING EFFECT. This Uniform Agency Project Agreement shall inure to the benefit of, and shall be binding upon, the Agency, the Company and their respective successors and assigns. The provisions of this Uniform Agency Project Agreement are intended to be for the benefit of the Agency.

SECTION 5.07. SEVERABILITY. If any article, section, subdivision, paragraph, sentence, clause, phrase, provision or portion of this Uniform Agency Project Agreement shall for any reason be held or adjudged to be invalid or illegal or unenforceable by any court of competent jurisdiction, such article, section, subdivision, paragraph, sentence, clause, phrase, provision or portion so adjudged invalid, illegal or unenforceable shall be deemed separate, distinct and independent and the remainder of this Uniform Agency Project Agreement shall be and remain in full force and effect and shall not be invalidated or rendered illegal or unenforceable or otherwise affected by such holding or adjudication.

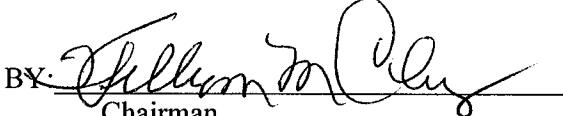
SECTION 5.08. COUNTERPARTS. This Uniform Agency Project Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 5.09. APPLICABLE LAW. This Uniform Agency Project Agreement shall be governed by and construed in accordance with the laws of the State.

SECTION 5.10. SURVIVAL OF OBLIGATIONS. The obligations of the Company to make the filings and listings required by Section 3.02 hereof shall survive the termination of this Uniform Agency Project Agreement, and all such filings and reports after such termination shall be made upon demand of the party to whom such filings and reports are due.

IN WITNESS WHEREOF, the Agency and the Company have caused this Uniform Agency Project Agreement to be executed in their respective names by duly authorized officers thereof, all being done as of the date first above written.

ALBANY COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

BY: 
Chairman

PLUG POWER INC.

BY: _____
Authorized Officer

SPECIAL PROJECT CERTIFICATION

As required under Section 859-a(6) of the Act, the Company hereby certifies, under penalty of perjury, that the Company is in substantial compliance with all local, state and federal tax, worker protection and environmental laws, rules and regulations.

PLUG POWER INC.

BY: _____
Authorized Officer

IN WITNESS WHEREOF, the Agency and the Company have caused this Uniform Agency Project Agreement to be executed in their respective names by duly authorized officers thereof, all being done as of the date first above written.

ALBANY COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

BY: _____
Chairman

PLUG POWER INC.

BY: _____
Authorized Officer

SPECIAL PROJECT CERTIFICATION

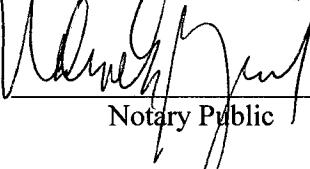
As required under Section 859-a(6) of the Act, the Company hereby certifies, under penalty of perjury, that the Company is in substantial compliance with all local, state and federal tax, worker protection and environmental laws, rules and regulations.

PLUG POWER INC.

BY: _____
Authorized Officer

STATE OF NEW YORK)
)ss:
COUNTY OF ALBANY)

On the 10 day of March, in the year 2023, before me, the undersigned, personally appeared WILLIAM M. CLAY, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

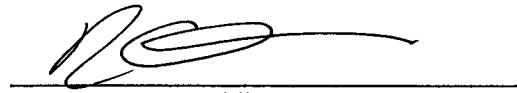


Notary Public

Nadene E. Zeigler
Notary Public, State of New York
Qualified in Albany County
No. 02ZE5050898
Commission Expires October 23, 2025

STATE OF NEW YORK)
COUNTY OF ALBANY)ss:
)

On the 13th day of March, in the year 2023, before me, the undersigned, personally appeared Gerard L. Conway, Jr., personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



Notary Public

| |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|
| Daniel James Christian NOTARY PUBLIC, STATE OF NEW YORK Registration No. 02CH6408549 Livingston County Commission Expires September 08, 2024 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|

SCHEDULE A
NYS-45
QUARTERLY REPORT

Withholding
Identification number



Part D - Form NYS-1 corrections/additions

Use Part D **only** for corrections/additions for the quarter being reported in Part B of this return. To correct original withholding information reported on Form(s) NYS-1, complete columns a, b, c, and d. To report additional withholding information not previously submitted on Form(s) NYS-1, complete **only** columns c and d. Lines 12 through 15 on the front of this return **must reflect these corrections/additions**.

| a Original last payroll date reported on Form NYS-1, line A (mmdd) | b Original total withheld reported on Form NYS-1, line 4 | c Correct last payroll date (mmdd) | d Correct total withheld |
|-----------------------------------------------------------------------------|-------------------------------------------------------------------|---------------------------------------------|--------------------------------|
| ► | | | |
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Part E - Change of business information

22. This line is not in use for this quarter.

23. If you permanently ceased paying wages, enter the date (mmddyy) of the final payroll (see Note **below**)

24. If you sold or transferred all or part of your business:

- Mark an X to indicate whether in whole or in part

• Enter the date of transfer (mmddyy)

• Complete the information below about the acquiring entity

| | |
|------------|-----|
| Legal name | EIN |
| Address | |

Note: For questions about other changes to your withholding tax account, call the Tax Department at 518-485-6654; for your unemployment insurance account, call the UI Employer Hotline at 1-888-899-8810. If you are using a paid preparer or a payroll service, the section below must be completed.

| | | | | | |
|---------------------------|---------------------------------------------------|---------|-----------------------------|-------------------------|-----------------------|
| Paid preparer's use | Preparer's signature | Date | Preparer's NYTPRIN | Preparer's SSN or PTIN | NYTPRIN excl. code |
| | Preparer's firm name (or yours, if self-employed) | Address | Firm's EIN | Telephone number () | |
| Payroll service's name | | | Payroll service's EIN | | |

Checklist for mailing:

- File original return and keep a copy for your records.
- Complete lines 9 and 19 to ensure proper credit of payment.
- Enter your withholding ID number on your remittance.
- Make remittance payable to **NYS Employment Contributions and Taxes**.
- Enter your telephone number in boxes below your signature.
- See **Need help?** on Form NYS-45-I if you need forms or assistance.

Mail to:

**NYS EMPLOYMENT
CONTRIBUTIONS AND TAXES
PO BOX 4119
BINGHAMTON NY 13902-4119**

SCHEDULE B

POLICY RESPECTING RECAPTURE OF PROJECT BENEFITS

SECTION 1. PURPOSE AND JUSTIFICATION. (A) The purpose of this Policy is to outline the procedures utilized by Albany County Industrial Development Agency (the “Agency”) to review compliance with (1) the requirements of the Agency relating to job creation and/or retention, other expected public benefits and reporting and (2) the requirements of the State of New York (the “State”) relating to sales tax exemptions and reporting.

(B) The Agency was created pursuant to Section 903-b of Title 2 of Article 18-A of the General Municipal Law and Title 1 of Article 18-A the General Municipal Law (collectively, the “Act”) for the purpose of promoting employment opportunities for, and the general prosperity and economic welfare of, residents of Albany County, New York (the “County”) and the State of New York (the “State”). Under the Act, the Agency was created in order to advance the job opportunities, health, general prosperity and economic welfare of the residents of the County and of the State.

(C) Chapter 59 of the Laws of 2013 (Part J), effective March 28, 2013 (the “2013 Budget Law”), enacted March 28, 2013, established new recordkeeping, reporting, and recapture requirements for industrial development agency projects that receive sales tax exemptions.

(D) The new sales tax recording and reporting requirements required by the 2013 Budget Law include the following: (1) a requirement to keep records of the amount of sales tax benefits provided to each project and make those records available to the State upon request; (2) a requirement to report to the State, within 30 days after providing financial assistance, the amount of sales tax benefits intended to be provided to a project; and (3) a requirement that the Agency post on the internet and make available without charge copies of its resolutions and agreements appointing an agent or project operator or otherwise related to any project it establishes. A project operator (“Project Operator”) is appointed by the Agency through the filing of form ST-60 with the New York State Department of Taxation and Finance.

(E) The 2013 Budget Law requires that the Agency recapture State sales tax benefits where: (1) the project is not entitled to receive those benefits; (2) the exemptions exceed the amount authorized, or are claimed for unauthorized property or services; or (3) the project operator failed to use property or services in the manner required by its agreements with the Agency.

(F) For purposes of this Policy, with respect to a particular calendar year and a particular project, the term “financial assistance” shall include the following:

(1) Proceeds of debt obligations issued by the Agency with respect to said project have been disbursed during the calendar year in question.

(2) Any tax exemption or abatement (a) which may have directly or indirectly benefitted the project or project operator shall during such calendar year and (b) which resulted from (i) the Agency’s title to, possession of or, control of or other interest in said project, or (ii) the designation by the Agency of said project occupant (or any sublessee, contractor, supplier or other operator of the project) as an agent of the Agency.

(3) Any grant made by the Agency with respect to said project or project operator shall during such calendar year.

(4) Any loan made by the Agency with respect to said project or project operator shall during such calendar year.

(G) Chapter 563 of the Laws of 2015, effective June 15, 2016 (the "Reform Legislation"), requires each industrial development agency to develop policies (1) for the suspension, discontinuance, or modification of financial assistance provided for a project, (2) for the recapture of all or part of the financial assistance provided for a project, and (3) to annually monitor the progress of projects with respect to investment and job creation/retention goals.

(H) The Agency has been advised that a number of other industrial development agencies have adopted policies pursuant to the Reform Legislation that (1) contain provisions allowing the industrial development agency to recapture certain financial benefits provided by said agency to a project applicant if said project applicant does not fulfill certain job creation promises contained in its application or fails to fulfill certain other promises made to said agency and (2) allow said agency to take into account exigent circumstances in deciding whether to exercise these provisions respecting the recapture of said financial benefits.

(I) For purposes of this Policy, with respect to a particular project, the term "Project Agreements" shall mean the project documents between the Agency and an applicant with respect to the applicant's project. In addition to an installment sale agreement or installment sale agreement between the Agency and the applicant, the Project Agreements may also include a payment in lieu of tax agreement, a project agreement, and one or more recapture agreements, as well as security agreements intended to ensure compliance by the applicant with the requirements of the Project Agreements.

SECTION 2. REQUIREMENTS FOR APPLICANTS. (A) Under the Act, the Agency is required to submit certain annual reports relating to Agency projects to the New York State Office of the Comptroller. In order to satisfy its annual reporting requirements and other requirements under the Act and certain other requirements imposed by the Act, as well as the new requirements imposed upon the Agency by the 2013 Budget Law, the Agency will require each applicant for financial assistance from the Agency agree to satisfy the following requirements as a condition to the receipt of such financial assistance:

(1) Any applicant requesting a sales tax exemption from the Agency must include in the application a realistic estimate of the value of the savings anticipated to be received by the applicant. Each applicant is hereby warned to provide a realistic estimate in the application, as the 2013 Budget Law and the regulations expected to be enacted thereunder are expected to require that the Agency recapture any benefit that exceeds the greater of (a) the amount listed in said application or (b) authorized by the Agency in a separate resolution.

(2) Any applicant requesting a sales tax exemption from the Agency must agree to annually file (and cause any sublessee, contractor, supplier or other operator of the project to file annually) with the State, on a form and in such manner as is prescribed by the State, a statement of the value of all sales and use tax exemptions claimed by the applicant and all contractors, subcontractors, consultants and other agents of the applicant under the authority granted to the applicant by the Agency.

(3) Any applicant requesting a sales tax exemption from the Agency must agree to furnish to the Agency a copy of each such annual report submitted to the State by the applicant or any sublessee, contractor, supplier or other operator of the project.

(4) As required by the 2013 Budget Law, the Project Agreements will provide that any sales tax benefits determined by the Agency to be subject to recapture pursuant to the 2013 Budget Law must be remitted by the applicant to the Agency within 20 days of a request therefor by the Agency.

(5) The applicant agrees that, as required by the 2013 Budget Law, the resolutions of the Agency with respect to the project and the Project Agreements and will now be publicly available on the Agency's website. As provided in the New York Freedom of Information Law ("FOIL"), the applicant may request that certain information contained therein be redacted and, if the applicant can demonstrate to the satisfaction of the Agency that release of said information would result in substantial harm to the applicant's competitive position, the Agency may comply with such request.

(6) Except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the "DOC") and with the administrative entity (collectively with the DOC, the "JTPA Entities") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA"), as replaced by the Workforce Investment Act of 1998 (Public Law 105-220), in which the Project is located.

(7) Except as otherwise provided by collective bargaining agreements, where practicable, the applicant will first consider persons eligible to participate in JTPA programs who shall be referred by JTPA Entities for new employment opportunities created as a result of the Project.

(8) The applicant agrees, whenever requested by the Agency, to provide and certify or cause to be provided and certified such information concerning the Applicant, its finances and other topics as the Agency from time to time reasonably considers necessary or appropriate, including, but not limited to, such information as to enable the Agency to make any reports required by law or governmental regulation.

(9) Within sixty (60) days after the end of each calendar year, the applicant shall furnish to the Agency a certificate of an Authorized Representative of the applicant stating that no event of default under the Project Agreements has occurred or is continuing or, if any Event of Default exists, specifying the nature and period of existence thereof and what action the applicant has taken or proposes to take with respect thereto, and setting forth the unpaid principal balance of the Bonds and accrued but unpaid interest thereon and that no defenses, offsets or counterclaims exist with respect to the indebtedness evidenced thereby.

(10) The applicant shall insure that all employees and applicants for employment with regard to the Project are afforded equal employment opportunities without discrimination.

(11) The applicant agrees to file with the Agency, no later than sixty (60) days after the end of each calendar year, reports regarding the number of people employed at the project and certain other matters.

(B) In order to ensure that the project will create the public benefits anticipated by the Agency accruing to the residents and taxpayers of the County, the Project Agreements will require that each Agency project operator agree that, annually, within 60 days of the end of each calendar year during which a project has received any financial assistance from the Agency, such Agency project operator will complete and file with the Agency an annual report (the "Operator Annual Report") describing the status

of the project during the calendar year just completed, including such information as: jobs projected to be created/retained; estimated salary of jobs to be created/retained; current number of jobs; construction jobs created through the year; exemptions from taxes and payments in lieu of tax made; and status of bond financing related to the project.

SECTION 3. ENFORCEMENT. (A) The Agency will use the information contained in the Operator Annual Report, and may use site visits and follow ups, to gauge the status of a project in relation to the original commitment of the applicant as stated in the project application.

(B) Should the staff or board members of the Agency find significant deficiencies in any area; the project will be further reviewed. Examples of situations that may trigger review and/or action by the agency include:

(1) If the project operator shifts production activity to a facility outside of the County and, as a result, fails to achieve the economic benefits projected.

(2) If the project operator moves all operations outside the County, neglects to move operations to the County, or the project does not otherwise conform to the project described in the Project Agreements.

(3) If a significant shortfalls in economic benefits is identified, as compared with the application, such as a significant shortfall in new job creation/retention and/or expected major investments in the business.

(4) Failure to comply with annual reporting requirements or provide the Agency with requested information.

(5) Sale or closure of a project within the time period the applicant receives Agency financial assistance.

(C) Should the staff or board members of the Agency find significant deficiencies in the achievement of the economic benefits promised as described in the application and the Project Agreements, the project operator will be asked to provide justification for said shortfalls. The board members of the Agency will compare these statements against industry standards, as well as the current market and economic conditions, to determine whether the project operator did all that it could to meet its obligations as outlined in the application and the Project Agreements.

(D) The board members of the Agency will determine on a case by case basis whether a hearing is appropriate to allow a project operator to be heard on the issue regarding said project operator's failure to achieve the projected economic benefits.

(E) Should the board members of the Agency find that (1) significant deficiencies in the achievement of the economic benefits promised as described in the application and the Project Agreements have occurred and (2) there appears to be no justification satisfactory to the Agency to explain these deficiencies, the Agency may determine to undertake any enforcement action available to the Agency under the Agency Agreements to seek redress for these deficiencies.

(F) Enforcement action taken by the Agency under the Project Agreements may include, but shall not be limited to, the following:

- (1) Requesting cure of the deficiency by a final notice letter.
- (2) Forwarding an event of default notice under the Project Agreements.
- (3) Notifying appropriate New York State agencies of the project operator's failure to comply with such requirements.
- (4) Terminating any or all of the Project Agreements early.
- (5) Reducing the value of financial assistance moving forward.
- (6) Terminating any future financial assistance.
- (7) Requiring that the value of all the financial assistance utilized to date to be repaid in full or in part, with interest.

(G) In connection with the undertaking of a Project and/or the preparation of Project Agreements, the Agency also reserves the right to negotiate the terms and conditions of these recapture provisions.

SECTION 4. EFFECTIVE DATE. This policy shall be effective with respect to any project undertaken by the Agency after the date of approval of this Policy, including but not limited to any Project Agreements signed or amended after such date.

SCHEDULE C

RESERVED

SCHEDULE D
COPY OF APPLICATION
- SEE ATTACHED -



968 Albany Shaker Road
Latham, New York 12110
Plugpower.com

February 21, 2023

Albany County Industrial Development Agency
112 State Street, Room 700
Albany, New York 12207
Attention: Hon. William M. Clay, Chairman

Re: Albany County IDA/Plug Power Inc. - Request for Increase in Sales Tax Abatements

Dear Chairman Clay:

As you know Plug Power Inc. (the "Company") is actively working on the following project (the "Project") previously approved by the Albany County Industrial Development Agency (the "Agency"): (A) the acquisition and installation of certain machinery, equipment and other tangible personal property including, without limitation, tenant improvement and finish (collectively, the "Equipment") and the undertaking of various tenant and interior fit-up and other improvements (collectively, the "Improvements") (the Equipment and the Improvements being collectively referred to as the "Project Facility") to the buildings containing in the aggregate approximately 350,000 square feet of space (collectively, the "Facility") to be located on parcels of land located at 125 Vista Boulevard (Tax Map Number: 74.00-1-29.1) in the Town of Bethlehem and off New Scotland Road (Tax Map Number: 73.-2-27) in the Town of New Scotland, Albany County, New York (collectively, the "Land"), the Land and the Facility to be owned by Vista Real Estate Development LLC (the "Developer") and leased by the Developer to the Company to be used by the Company as a manufacturing/commercial/industrial facility for commercial, manufacturing, and warehouse space and related uses; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes (the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency.

The Financial Assistance, namely the exemption from sales and use taxes, is being granted to both the Company and BBL Construction Services, LLC (the "Contractor").

The Financial Assistance is (A) described in the "Albany County IDA Application for Sale/Lease/Leaseback Transaction" (the "Application") submitted by the Company to the Agency relating to sales tax benefits in connection with the Project Facility and (B) documented in those certain interim agreements dated as of April 13, 2022, as amended, by and among the Company, the Contractor, and the Agency.

Following our review of the sales tax benefits for the Project Facility to which have been granted to the Company and the Contractor, it has come to our attention that the actual amount of sales tax benefits for the Project Facility will exceed the originally estimated benefits set forth in the Application.

plugpower.com

Page 2

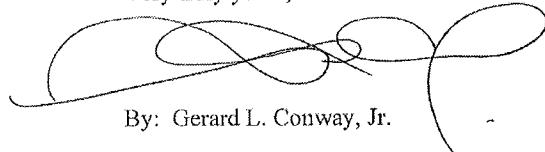
Albany County Industrial Development Agency
112 State Street, Room 700
Albany, New York 12207

The purpose of this letter is to request the Agency to consider supplementing its prior approval with respect to the Project to approve additional sales tax abatements for the Project Facility. In the Application, the Company originally estimated \$1,222,318 of sales tax benefits for the Project Facility based on the estimates of the project costs available at the time of the delivery of the Application. Since the commencement of the Project, the actual scope and use of the building has changed significantly resulting in a significant increase of Project Cost. Plug Power is expanding its manufacturing capabilities at the project resulting in an increase project cost from \$15,278,978 to \$85,000,000, with a revised estimated total project sales tax benefit of \$6,890,000, an increase of \$5,777,682. Additionally, Plug would like to extend the timing of the exemption to June 30, 2024 to address supply chain challenges in the additional manufacturing build out.

The Company will employ approximately 1,625 full-time employees by 2026 at the Project site. Furthermore, increased jobs are likely with the expanded manufacturing capabilities increased jobs are likely. We would anticipate that the increase in Project costs will result in additional tax revenues over the next five (5) years as originally described in the Application.

If you have any questions, please do not hesitate to call.

Very truly yours,



By: Gerard L. Conway, Jr.

cc: Kevin O'Connor (via e-mail)
Walt Forman, Esq. (via e-mail)
A. Joseph Scott, III, Esq. (via e-mail)

APPLICATION OF AGENCY

ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION

IMPORTANT NOTICE: The answers to the questions contained in this application are necessary to determine your firm's eligibility for financing and other assistance from Albany County Industrial Development Agency (the "Agency"). These answers will also be used in the preparation of papers in this transaction. Accordingly, all questions should be answered accurately and completely by an officer or other employee of your firm who is thoroughly familiar with the business and affairs of your firm and who is also thoroughly familiar with the proposed project. This application is subject to acceptance by the Agency.

TO: ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY
112 State Street; Room 740
Albany, New York 12207

This application by applicant respectfully states:

APPLICANT: Plug Power Inc.

APPLICANT'S ADDRESS: 968 Albany Shaker Road

CITY: Albany STATE: New York PHONE NO.: 518-782-7700

NAME OF PERSON(S) AUTHORIZED TO SPEAK FOR APPLICANT WITH RESPECT TO THIS APPLICATION: Doug McClaine

IF APPLICANT IS REPRESENTED BY AN ATTORNEY, COMPLETE THE FOLLOWING:

NAME OF ATTORNEY: Don Boyajian

ATTORNEY'S ADDRESS: 968 Albany Shaker Road

CITY: Latham STATE: NY PHONE NO.: 518-912-7608

NOTE: PLEASE READ THE INSTRUCTIONS ON PAGE 2 HEREOF BEFORE FILLING OUT THIS FORM.

1

Error! Unknown document property name.

INSTRUCTIONS

1. The Agency will not approve any application unless in the judgment of the Agency said application contains sufficient information upon which to base a decision whether to approve or tentatively approve an action.
2. Fill in all blanks, using "none" or "not applicable" or "N/A" where the question is not appropriate to the project which is the subject of this application (the "Project").
3. If an estimate is given as the answer to a question, put "(est)" after the figure or answer which is estimated.
4. If more space is needed to answer any specific question, attach a separate sheet.
5. When completed, return four (4) copies of this application to the Agency at the address indicated on the first page of this application.
6. The Agency will not give final approval to this application until the Agency receives a completed environmental assessment form concerning the Project which is the subject of this application.
7. Please note that Article 6 of the Public Officers Law declares that all records in the possession of the Agency (with certain limited exceptions) are open to public inspection and copying. If the applicant feels that there are elements of the Project which are in the nature of trade secrets or information, the nature of which is such that if disclosed to the public or otherwise widely disseminated would cause substantial injury to the applicant's competitive position, the applicant may identify such elements in writing and request that such elements be kept confidential in accordance with Article 6 of the Public Officers Law.
8. The applicant will be required to pay to the Agency all actual costs incurred in connection with this application and the Project contemplated herein (to the extent such expenses are not paid out of the proceeds of the Agency's bonds issued to finance the project). The applicant will also be expected to pay all costs incurred by general counsel and bond counsel to the Agency. The costs incurred by the Agency, including the Agency's general counsel and bond counsel, may be considered as a part of the project and included as a part of the resultant bond issue.
9. The Agency has established an application fee of Fifteen Hundred Dollars (\$1,500) to cover the anticipated costs of the Agency in processing this application. A check or money order made payable to the Agency must accompany each application. **THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS ACCOMPANIED BY THE APPLICATION FEE.**

FOR AGENCY USE ONLY

| | |
|---------------------------------------------------------|----------------|
| 1. Project Number | _____ |
| 2. Date application received by the Agency | _____, 20 ____ |
| 3. Date application referred to attorney for review | _____, 20 ____ |
| 4. Date copy of application mailed to members | _____, 20 ____ |
| 5. Date notice of Agency meeting on application posted | _____, 20 ____ |
| 6. Date notice of Agency meeting on application mailed | _____, 20 ____ |
| 7. Date of Agency meeting on application | _____, 20 ____ |
| 8. Date Agency conditionally approved application | _____, 20 ____ |
| 9. Date scheduled for public hearing | _____, 20 ____ |
| 10. Date Environmental Assessment Form ("EAF") received | _____, 20 ____ |
| 11. Date Agency completed environmental review | _____, 20 ____ |
| 12. Date of final approval of application | _____, 20 ____ |

SUMMARY OF PROJECT

Applicant: Plug Power Inc.

Contact Person: Doug McClaine

Phone Number: dmcclaine@plugpower.com 518-209-7353

Occupant: Plug Power Inc.

Project Street Address: 125 Vista Blvd, Slingerlands, New York 12159

Approximate Size of Project Site: 26 +/- acres

Description

Project: Internal fit-up and equipping of a 350,000 square foot facility with manufacturing, warehouse, service and administrative capacities.

of

Type of Project: Manufacturing Commercial Warehouse/Distribution Other – Specify

Employment Impact: Existing Jobs: Full Time: 360 Part-Time: 0

New Jobs Full Time: 905 Part-Time: 0

Project Cost: \$ 15,278,978 estimate

Type of Financing: Tax-Exempt Taxable Straight Lease

Amount of Bonds Requested: \$ 0

Estimated Value of Tax-Exemptions:

| | |
|----------------------------------------|------------------------------|
| N.Y.S. Sales and Compensating Use Tax: | <u>\$ 1,222,318 estimate</u> |
| Mortgage Recording Taxes: | <u>\$ 0</u> |
| Real Property Tax Exemptions: | <u>\$ 0</u> |
| Other (please specify): | <u>\$ 0</u> |

Provide estimates for the following:

| | |
|----------------------------------------------------------------------|-----------------|
| Number of Full Time Employees at the Project Site before IDA Status: | <u>0</u> |
| Estimate of Jobs to be Created: | <u>905</u> |
| Estimate of Jobs to be Retained: | <u>360</u> |
| Average Estimated Annual Salary of Jobs to be Created: | <u>\$57,300</u> |
| Annualized Salary Range of Jobs to be Created: | <u>\$57,300</u> |

Estimated Average Annual Salary of Jobs to be Retained: \$57,300

I. Proposed occupant of Project (hereinafter, the "Company").

A. Company Name: Plug Power Inc.

Present Address: 968 Albany Shaker Road

Zip Code: 12110

Employer's ID No.: 22-3672377

B. If the Company differs from the Applicant, give details of relationship: _____

C. Indicate type of business organization of Company:

1. Corporation (If so, incorporated in what country? United States ; What State? Delaware ; Date Incorporated? 8/13/1999 ; Type of Corporation? C-Corporation ; Authorized to do business in New York? yes no).

2. Partnership (If so, indicate type of partnership _____, Number of general partners _____, Number of limited partners _____).

3. Limited liability company (If so, formed in what State? _____, Date formed? _____, Authorized to do business in New York? _____).

4. Sole proprietorship.

D. Is the Company a subsidiary or direct or indirect affiliate of any other organization(s)? If so, indicate name of related organization(s) and relationship: N/A

E. Management of Company:

1. List all owners, officers, members, directors and partners (complete all columns for each person):

Attached - Appendix I

| NAME (First, Middle, Last) HOME ADDRESS | OFFICE HELD | OTHER PRINCIPAL BUSINESS |
|--------------------------------------------|-------------|-----------------------------|
| | | |
| | | |
| | | |
| | | |

2. Is the Company or management of the Company now a plaintiff or a defendant in any civil or criminal litigation? yes no.

3. Has any person listed above ever been convicted of a criminal offense (other than a minor traffic violation)? yes no.

4. Has any person listed above or any concern with whom such person has been connected ever been in receivership or been adjudicated a bankrupt? yes no. If yes to any of the foregoing, furnish details in a separate attachment.

F. Principal owners of Company: Is Company publicly held? yes no. If yes, list exchanges where stock traded: NASDAQ

If no, list all stockholders having a 5% or more interest in the Company:

| NAME | ADDRESS | PERCENTAGE OF HOLDING |
|------|---------|--------------------------|
| N/A | | |
| | | |
| | | |
| | | |
| | | |
| | | |

G. Company's Principal Bank(s) of account: JPMorgan Chase

II. Information concerning lease or sublease of the project. (Please complete the following section if the Company intends to lease or sublease the Project).

A. Does the Company intend to lease or sublease more than 10% (by area or fair market value) of the Project? yes x no. If yes, please provide detail.

B. What percentage of the space intended to be leased or subleased is now subject to a binding written lease or sublease? N/A.

C. 1. Sublessee name: N/A

Present Address: _____

City: _____ State: _____ Zip: _____

Employer's ID No.: _____

Sublessee is: _____ Corporation: _____ Partnership: _____ Sole Proprietorship

Relationship to Company: _____

Percentage of Project to be leased or subleased: _____

Use of Project intended by Sublessee: _____

Date of lease or sublease to Sublessee: _____

Term of lease or sublease to Sublessee: _____

2. Sublessee name: N/A

Present Address: _____

City: _____ State: _____ Zip: _____

Employer's ID No.: _____

Sublessee is: _____ Corporation: _____ Partnership: _____ Sole Proprietorship

Relationship to Company: _____

Percentage of Project to be leased or subleased: _____

Use of Project intended by Sublessee: _____

Date of lease or sublease to Sublessee: _____

Term of lease or sublease to Sublessee: _____

3. Sublessee name: N/A

Present Address: _____

City: _____ State: _____ Zip: _____

Employer's ID No.: _____

Sublessee is: _____ Corporation: _____ Partnership: _____ Sole Proprietorship

Relationship to Company: _____

Percentage of Project to be leased or subleased: _____

Use of Project intended by Sublessee: _____

Date of lease or sublease to Sublessee: _____

Term of lease or sublease to Sublessee: _____

III. Data regarding Proposed Project

A. Summary: (Please provide a brief narrative description of the Project.)

Internal fit-up and equipping of a new facility to accommodate growth that has exceeded current facility capacities.

The facility will house manufacturing and warehouse activities for Plug Power's GenDrive business unit.

The facility will be 300,000 sqft of warehouse, manufacturing and service along with 50,000 sqft of administrative support.

B. Location of Proposed Project:

1. Street Address: 125 Vista Blvd

2. City of N/A

3. Town of Bethlehem and New Scotland

4. Village of N/A

5. County of Albany

C. Project Site:

1. Approximate size (in acres or square feet) of Project site: 26 +/- acres. Is a map, survey, or sketch of the project site attached? yes no.

2. Are there existing buildings on project site? yes no. If yes, indicate number and approximate size (in square feet) of each existing building:

3. Are existing buildings in operation? yes no. If yes, describe present use of present buildings:

Are existing buildings abandoned? yes no. About to be abandoned? yes no. Attach photograph of present buildings.

4. Utilities serving project site:

Water-Municipal: Municipal - Bethlehem

Other (describe) _____

Sewer-Municipal: Municipal - Bethlehem

Other (describe) _____

Electric-Utility: National Grid

Other (describe) _____

Heat-Utility: National Grid

Other (describe) _____

5. Present legal owner of project site: Vista Development Group, LLC

If the Company owns project site, indicate date of purchase: N/A, 20 ; Purchase price: \$ _____.

If Company not owner, does Company have option signed with owner to purchase the project site? yes no. If yes, indicate date option signed with owner: December 15, 2021.

Date option expires: July 31, 2027. If the Company does not own the project site, is there a relationship legally or by common control between the Company and the present owners of the project site? X yes _____ no. If yes, describe in detail on separate attachment.

Plug Power Inc. has entered into a sublease agreement with Vista Real Estate Development LLC dated December 15, 2021.

6. Zoning District in which the project site is located: MEDD

Are there any variances or special permits affecting the site? X yes _____ no. If yes, list below and attach copies of all such variances or special permits:

Area variance for rear yard set back of building.

D. Buildings:

1. Does part of the project consist of a new building or buildings? X yes _____ no. If yes, indicate number and size of new buildings:

Manufacturing & Warehouse = 200,000 sqft

Service Building = 100,000 sqft

Office & Administrative Building = 50,000 sqft

2. Does part of the project consist of additions and/or renovations to the existing buildings? _____ yes X no. If yes, indicate nature of expansion and/or renovation:

3. Describe the principal uses to be made by the Company of the building or buildings to be acquired, constructed, or expanded:

Manufacturing and warehouse for production and repair of fuel cells.

E. Project Use:

1. What are the principal products to be produced at the Project? _____
Gendrive Fuel Cells

2. What are the principal activities to be conducted at the Project? _____
Manufacturing and warehouse functions for production and repair of fuel cells.

3. Will any portion of the Project be used for any of the following purposes:

retail food and beverage services: Yes No
automobile sales or service: Yes No
recreation or entertainment: Yes No
golf course: Yes No
country club: Yes No
massage parlor: Yes No
tennis club: Yes No
skating facility (including roller skating, skateboard and ice skating):
 Yes No
racquet sports facility (including handball and racquetball court):
 Yes No
hot tub facility: Yes No
suntan facility: Yes No
racetrack: Yes No

If the answer to any of the above questions is yes, please furnish details on a separate attachment.

4. Does the Project include facilities or property that are primarily used in making retail sales of goods or services to customers who personally visit such facilities? Yes No. If yes, please provide detail: _____

5. If the answer to question 4 is yes, what percentage of the cost of the Project will be expended on such facilities or property primarily used in making retail sales of goods or services to customers who personally visit the Project? N/A %

6. If the answer to question 4 is yes, and the answer to question 5 is more than 33.33%, indicate whether any of the following apply to the Project:

a. Will the Project be operated by a not-for-profit corporation?
Yes No N/A

b. Is the Project likely to attract a significant number of visitors from outside the economic development region in which the Project will be located? Yes ____; No .

c. Would the project occupant, but for the contemplated financial assistance from the Agency, locate the related jobs outside the State of New York? Yes ; No ____.

d. Is the predominant purpose of the Project to make available goods or services which would not, but for the Project, be reasonable accessible to the residents of the city, town or village within which the Project will be located, because of a lack of reasonably accessible retail trade facilities offering such goods or services? Yes ____; No . If yes, please provide detail.

e. Will the Project be located in one of the following: (a) an area designed as an economic development zone pursuant to Article 18-B of the General Municipal Law or (b) a census tract or block numbering area (or census tract or block numbering area contiguous thereto) which, according to the most recent census data, has (i) a poverty rate of at least 20% for the year in which the data relates, or at least 20% of households receiving public assistance, and (ii) an unemployment rate of at least 1.25 times the statewide unemployment rate for the year to which the data relates? Yes ____; No ____ N/A

7. If the answers to any of subdivisions c. through e. of question 6 is yes, will the Project preserve permanent, private sector jobs or increase the overall number of permanent, private sector jobs in the State of New York? Yes No _____. If yes, please provide detail. This project will retain jobs associated with current operations and create additional jobs as a result of expansion.

8. Will the completion of the Project result in the removal of a plant or facility of the Company or another proposed occupant of the Project (a "Project Occupant") from one area of the State of New York to another area of the State of New York? Yes ____; No . If yes, please explain:

9. Will the completion of the Project result in the abandonment of one or more plants or facilities of the Company located in the State of New York? Yes ; No X. If yes, please provide detail:

10. If the answer to either question 8 or question 9 is yes, indicate whether any of the following apply to the Project:

a. Is the Project reasonably necessary to preserve the competitive position of the Company on such Project Occupant in its industry? Yes ; No . If yes, please provide detail: N/A

b. Is the Project reasonably necessary to discourage the Company or such Project Occupant from removing such other plant or facility to a location outside the State of New York? Yes ; No . If yes, please provide detail: N/A

11. Will the Project be owned by a not-for-profit corporation? Yes ; No X. If yes, please provide detail:

12. If the answer to question 11 is yes, indicate whether any of the following apply to the Project:

a. Is the Project a housing facility primarily designed to be occupied by individuals 60 years of age or older? Yes ; No . If yes, please explain: N/A

b. Is the Project a dormitory for an educational institution? Yes _____; No . If yes, please explain:

_____.

c. Is the Project a facility as defined in Article 28 of the Public Health Law? Yes _____; No . If yes, please explain:

_____.

13. If the answer to any of the questions contained in question 12 is yes, indicate whether the cost of the Project will exceed \$15 million. Yes _____; No _____. If yes, please provide detail: N/A

_____.

14. Will the Project be sold or leased to a municipality? Yes _____; No . If yes, please provide detail:

_____.

F. Construction Status:

1. Has construction work on this project begun? Yes; _____ No. If yes, please discuss in detail the approximate extent of construction and the extent of completion. Indicate in your answer whether such specific steps have been completed as site clearance and preparation; completion of foundations; installation of footings; etc.:
Construction has commenced with the issuance of a building permit.
Site improvements and excavation has begun in preparation for footings.
Both Town Building Inspectors have been onsite to ensure compliance.
_____.

2. Please indicate amount of funds expended on this project by the Company in the past three (3) years and the purposes of such expenditures: N/A

_____.

3. Please indicate the date the applicant estimates the Project will be completed: Phase I - 8/1/2022
Phase II - 1/1/2023

G. Method of Construction after Agency Approval:

1. If the Agency approves the project which is the subject of this application, there are two methods that may be used to construct the project. The applicant can construct the project privately and sell the project to the Agency upon completion. Alternatively, the applicant can request to be appointed as "agent" of the Agency, in which case certain laws applicable to public construction may apply to the project. Does the applicant wish to be designated as "agent" of the Agency for purposes of constructing the project? Yes; No.

H. Other Involved Agencies:

1. Please indicate all other local agencies, boards, authorities, districts, commissions or governing bodies (including any city, county and other political subdivision of the State of New York and all state departments, agencies, boards, public benefit corporations, public authorities or commissions) involved in approving or funding or directly undertaking action with respect to the Project. For example, do you need a municipal building permit to undertake the Project? Do you need a zoning approval to undertake the Project? If so, you would list the appropriate municipal building department or planning or zoning commission which would give said approvals. Town of New Scotland Town Board, Town of Bethlehem and New Scotland Planning Boards for site plan and subdivision approvals. Town of Bethlehem and New Scotland ZBA for area variance.
Town of Bethlehem and New Scotland for Building Permits. Town of Bethlehem and Albany County IDA for funding
NYSDEC SPDES, NYSDOT, NYSERDA, Empire State Development and OPRHP.
2. Describe the nature of the involvement of the federal, state, or local agencies described above: Issuing various approvals, permits and funding for the project.

IV. Employment Impact

A. Indicate the number of people presently employed at the Project site and the additional number that will be employed at the Project site at the end of the first and second years after the Project has been completed, using the tables below for (1) employees of the Applicant, (2) independent contractors, and (3) employees of independent contractors. (Do not include construction workers). Also indicate below the number of workers employed at the Project site representing newly created positions as opposed to positions relocated from other project sites of the applicant. Such information regarding relocated positions should also indicate whether such positions are relocated from other project sites financed by obligations previously issued by the Agency.

| Attached - Appendix II | | TYPE OF EMPLOYMENT Employees of Applicant | | | |
|------------------------|-------------------------------|----------------------------------------------|--------------|------------|--------|
| | Professional or Managerial | Skilled | Semi-Skilled | Un-Skilled | Totals |
| Present Full Time | | | | | |
| Present Part Time | | | | | |
| Present Seasonal | | | | | |
| First Year Full Time | | | | | |
| First Year Part Time | | | | | |
| First Year Seasonal | | | | | |
| Second Year Full Time | | | | | |
| Second Year Part Time | | | | | |
| Second Year Seasonal | | | | | |

| TYPE OF EMPLOYMENT Independent Contractors | | | | | |
|-------------------------------------------------------------|----------------------------|---------|--------------|------------|--------|
| N/A | Professional or Managerial | Skilled | Semi-Skilled | Un-Skilled | Totals |
| Present Full Time | | | | | |
| Present Part Time | | | | | |
| Present Seasonal | | | | | |
| First Year Full Time | | | | | |
| First Year Part Time | | | | | |
| First Year Seasonal | | | | | |
| Second Year Full Time | | | | | |
| Second Year Part Time | | | | | |
| Second Year Seasonal | | | | | |

| TYPE OF EMPLOYMENT Employees of Independent Contractors | | | | | |
|--------------------------------------------------------------------------|----------------------------|---------|--------------|------------|--------|
| N/A | Professional or Managerial | Skilled | Semi-Skilled | Un-Skilled | Totals |
| Present Full Time | | | | | |
| Present Part Time | | | | | |

| | | | | | |
|-----------------------|--|--|--|--|--|
| Present Seasonal | | | | | |
| First Year Full Time | | | | | |
| First Year Part Time | | | | | |
| First Year Seasonal | | | | | |
| Second Year Full Time | | | | | |
| Second Year Part Time | | | | | |
| Second Year Seasonal | | | | | |

B. Indicate below (1) the estimated salary and fringe benefit averages or ranges and (2) the estimated number of employees residing in the Capital Region Economic Development Region for all the jobs at the Project site, both retained and created, listed in the tables described in subsection A above for each of the categories of positions listed in the chart below.

| RELATED EMPLOYMENT INFORMATION | | | | |
|-------------------------------------------------------------------------------------------------------|----------------------------|----------|--------------|------------|
| | Professional or Managerial | Skilled | Semi-Skilled | Un-Skilled |
| Estimated Salary and Fringe Benefit Averages or Ranges | \$125,000 | \$85,000 | \$74,000 | |
| Estimated Number of Employees Residing in the Capital Region Economic Development Region ¹ | 265 | 88 | 447 | |

C. Please describe the projected timeframe for the creation of any new jobs with respect to the undertaking of the Project: Job creation will begin upon the completion of the first phase, August 1, 2022.

¹ The Capital Region Economic Development Region consists of the following counties: Albany, Schenectady, Rensselaer, Greene, Columbia, Saratoga, Warren, and Washington.

D. Please prepare a separate attachment describing in detail the types of employment at the Project site. Such attachment should describe the activities or work performed for each type of employment.

V. Project Cost

A. Anticipated Project Costs. State the costs reasonably necessary for the acquisition of the Project site, the construction of the proposed buildings and the acquisition and installation of any machinery and equipment necessary or convenient in connection therewith, and including any utilities, access roads or appurtenant facilities, using the following categories:

| <u>Description of Cost</u> | <u>Amount</u> |
|-----------------------------------------------------|-------------------------------------|
| Land | \$ _____ |
| Buildings | \$ 13,728,978 estimated |
| Machinery and equipment costs | \$ _____ |
| Utilities, roads and appurtenant costs | \$ _____ |
| Architects and engineering fees | \$ 1,550,000 estimated |
| Costs of Bond Issue (legal, financial and printing) | \$ _____ |
| Construction loan fees and interest (if applicable) | \$ _____ |
| Other (specify) | \$ _____ _____ _____ _____ |
| TOTAL PROJECT COSTS | \$ 15,278,978 estimated |

B. Anticipated Project Financing Sources. State the sources reasonably necessary for the financing of the Project site, the construction of the proposed buildings and the acquisition and installation of any machinery and equipment necessary or

convenient in connection therewith, and including any utilities, access roads or appurtenant facilities, using the following categories:

| <u>Description of Sources</u> | <u>Amount</u> |
|--------------------------------------------------|--------------------------------|
| Private Sector Financing | \$ 9,778,978 estimated |
| Public Sector | |
| Federal Programs | \$ _____ |
| State Programs | \$ _____ |
| Local Programs | \$ 5,000,000 |
| Applicant Equity | \$ _____ |
| Other (specify, e.g., tax credits) | |
| Empire State Development Excelsior Tax | \$ 45M |
| National Grid Infrastructure Grant | \$ 500,000 |
| | \$ _____ |
| TOTAL AMOUNT OF PROJECT FINANCING SOURCES | \$ 15,278,978 estimated |

C. Have any of the above expenditures already been made by the applicant?
 Yes _____; No . If yes, indicate particulars.

D. Amount of loan requested: \$ N/A ;
 Maturity requested: _____ years.

E. Has a commitment for financing been received as of this application date, and if so, from whom?

Yes : No _____ . Institution Name: Vista Development Group LLC

Provide name and telephone number of the person we may contact.

Name: Brandon Stabler Phone: 518-862-9133

F. The percentage of Project costs to be financed from public sector sources is estimated to equal the following: 0 %

G. The total amount estimated to be borrowed to finance the Project is equal to the following: \$ 2,000,000

VI. Benefits expected from the Agency

A. Is the applicant requesting that the Agency issue bonds to assist in financing the project? Yes No.

B. Is the interest on such bonds intended to be exempt from federal income taxation? Yes No.

C. Is the applicant requesting any real property tax exemption that would not be available to a project that did not involve the Agency? Yes No. If yes, is the real property tax exemption being sought consistent with the Agency's Uniform Tax Exemption Policy? Yes No .

D. Is the applicant expecting that the financing of the Project will be secured by one or more mortgages? Yes No. If yes, what is the approximate amount of financing to be secured by mortgages? \$ _____.

E. Is the applicant expecting to be appointed agent of the Agency for purposes of avoiding payment of N.Y.S. Sales Tax or Compensating Use Tax? Yes No. If yes, what is the approximate amount of purchases which the applicant expects to be exempt from the N.Y.S. Sales and Compensating Use Taxes? \$ \$15,278,978 estimated _____.

F. What is the estimated value of each type of tax-exemption being sought in connection with the Project? Please detail the type of tax-exemption and value of the exemption.

1. N.Y.S. Sales and Compensating Use Taxes: \$1,222,318 estimated _____
2. Mortgage Recording Taxes: 0 _____
3. Real Property Tax Exemptions: 0 _____
4. Other (please specify): 0 _____

G. Please list the affected taxing jurisdictions for the Project.

1. Village (if any): N/A _____
2. Town: N/A _____
3. City (if any): N/A _____
4. School District: N/A _____

H. Are any of the tax-exemptions being sought in connection with the Project inconsistent with the Agency's Uniform Tax Exemption Policy?

____ Yes No. If yes, please explain. _____

I. Project Benefit Information. Complete the attached Cost/Benefit Analysis so that the Agency can perform a cost/benefit analysis of undertaking the Project. Such information should consist of a list and detailed description of the benefits of the Agency undertaking the Project (e.g., number of jobs created, types of jobs created, economic development in the area, etc.). Such information should also consist of a list and detailed description of the costs of the Agency undertaking the Project (e.g., tax revenues lost, buildings abandoned, etc.).

VII. Agreements by Applicant: The applicant understands and agrees with the Agency as follows:

A. Job Listings. In accordance with Section 858-b(2) of the New York General Municipal Law, the applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the "DOC") and with the administrative entity (collectively with the DOC, the "JTPA Entities") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA"), as replaced by the Workforce Investment Act of 1998 (Public Law 105-220), in which the Project is located.

B. First Consideration for Employment. In accordance with Section 858-b(2) of the New York General Municipal Law, the applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.

C. Annual Sales Tax Filings. In accordance with Section 874(8) of the New York General Municipal Law, the applicant understands and agrees that, if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the applicant and all consultants or subcontractors retained by the applicant.

D. Annual Employment Reports. The applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the applicant agrees to file, or cause to be filed, with the Agency, on an annual basis, reports regarding the number of people employed at the Project site, including (1) the NYS-45 – Quarterly Combined Withholding, Wage Reporting and Unemployment Insurance Return – for the quarter ending December 31 (the “NYS-45”), and (2) the US Dept. of Labor BLS 3020 Multiple Worksite report if applicable.

E. Uniform Agency Project Agreement. The applicant agrees to enter into a project benefits agreement with the Agency where the applicant agrees that (1) the amount of Financial Assistance to be received shall be contingent upon, and shall bear a direct relationship to the success or lack of success of such project in delivering certain described public benefits (the “Public Benefits”) and (2) the Agency will be entitled to recapture some or all of the Financial Assistance granted to the applicant if the project is unsuccessful in whole or in part in delivering the promised Public Benefits.

F. Representation of Financial Information. Neither this Application nor any other agreement, document, certificate, project financials, or written statement furnished to the Agency or by or on behalf of the applicant in connection with the project contemplated by this Application contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading. There is no fact within the special knowledge of any of the officers of the applicant which has not been disclosed herein or in writing by them to the Agency and which materially adversely affects or in the future in their opinion may, insofar as they can now reasonably foresee, materially adversely affect the business, properties, assets or condition, financial or otherwise, of the applicant.

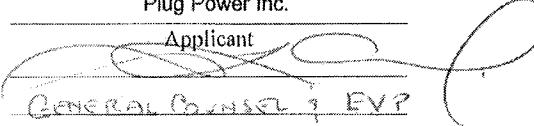
G. Agency Financial Assistance Required for Project. The Project would not be undertaken but for the Financial Assistance provided by the Agency or, if the Project could be undertaken without the Financial Assistance provided by the Agency, then the Project should be undertaken by the Agency for the following reasons:

- H. Compliance with Article 18-A of the General Municipal Law: The Project, as of the date of this Application, is in substantial compliance with all provisions of article 18-A of the General Municipal including, but not limited to, the provisions of Section 859-a and subdivision one of Section 862; and the provisions of subdivision one of Section 862 of the General Municipal Law will not be violated if Financial Assistance is provided for the Project.
- I. Compliance with Federal, State, and Local Laws. The applicant is in substantial compliance with applicable local, state, and federal tax, worker protection, and environmental laws, rules, and regulations.
- J. False or Misleading Information. The applicant understands that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemptions claimed by reason of Agency involvement in the Project.
- K. Absence of Conflicts of Interest. The applicant acknowledges that the members, officers, and employees of the Agency are listed on the Agency's website. No member, officer or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described:
- L. Additional Information. Additional information regarding the requirements noted in this Application and other requirements of the Agency are included in the Agency's Additional Documents which can be accessed at:
<http://www.albanycounty.com/Businesses/ACIDA/ACIDA-Documents.aspx> .

I affirm under penalty of perjury that all statements made on this application are true, accurate, and complete to the best of my knowledge.

Plug Power Inc.

By: _____
Title: GENERAL COUNSEL & EVP



NOTE: APPLICANT MUST COMPLETE THE APPROPRIATE VERIFICATION APPEARING ON PAGES 26 THROUGH 29 HEREOF BEFORE A NOTARY PUBLIC AND MUST SIGN AND ACKNOWLEDGE THE HOLD HARMLESS AGREEMENT APPEARING ON PAGE 30.

VERIFICATION

(If Applicant is a corporation)

STATE OF NEW YORK)
COUNTY OF ALBANY)
SS.:)

GERALD L. CONWAY JR. deposes and says that he is the
(Name of chief executive of applicant)
GENERAL COUNSEL & EVP of PLUG POWER INC.,
(Title) (Company Name)

the corporation named in the attached application; that he has read the foregoing application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. Deponent further says that the reason this verification is made by the deponent and not by said company is because the said company is a corporation. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as an officer of and from the books and papers of said corporation.

Sworn to before me this
11th day of MARCH, 2022

HOLLY D. WILES-PEMBURN
Notary Public, State of New York
No. 01W16332669
Qualified in Schenectady County
Commission Expires November 9, 2013

VERIFICATION

(If applicant is a limited liability company)

the limited liability company named in the attached application; that he has read the foregoing application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as a member of and from the books and papers of said limited liability company.

Sworn to before me this
____ day of _____. 20 ____.

(Notary Public)

VERIFICATION

(If applicant is sole proprietor)

_____, deposes and says that he has read
(Name of Individual)
the foregoing application and knows the contents thereof; and that the same is true and complete
and accurate to the best of his knowledge. The grounds of deponent's belief relative to all
matters in the said application which are not stated upon his own personal knowledge are
investigations which deponent has caused to be made concerning the subject matter of this
application.

Sworn to before me this
____ day of _____, 20____.

(Notary Public)

VERIFICATION

(If applicant is partnership)

_____, deposes and says that he is one of
(Name of Individual)
the members of the firm of _____, the partnership named
_____, (Partnership Name)
in the attached application; that he has read the foregoing application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as a member of and from the books and papers of said partnership.

Sworn to before me this
____ day of _____, 20____.

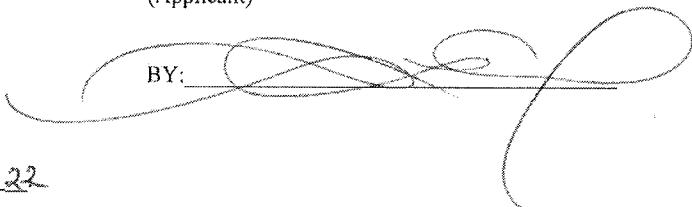
(Notary Public)

NOTE: THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS THE HOLD HARMLESS AGREEMENT APPEARING ON PAGE 30 IS SIGNED BY THE APPLICANT.

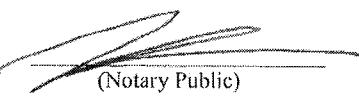
HOLD HARMLESS AGREEMENT

Applicant hereby releases Albany County Industrial Development Agency and the members, officers, servants, agents and employees thereof (hereinafter collectively referred to as the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (i) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the application or the project described therein or the issuance of bonds requested therein are favorably acted upon by the Agency, (ii) the Agency's financing of the Project described therein; and (iii) any further action taken by the Agency with respect to the Project, including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing.. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to find buyers willing to purchase the total bond issue requested, then, and in that event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all actual costs incurred by the Agency in the processing of the Application, including attorneys' fees, if any.

Plug Power Inc.
(Applicant)

BY: 

Sworn to before me this
11th day of March, 2022


(Notary Public)

HOLLY D. WILES-PEMBURN
Notary Public, State of New York
No. 01W16332669
Qualified in Schenectady County
Commission Expires November 9, 2023

TO: Project Applicants
FROM: Albany County Industrial Development Agency
RE: Cost/Benefit Analysis

In order for the Albany County Industrial Development Agency (the "Agency") to prepare a Cost/Benefit Analysis for a proposed project (the "Project"), the Applicant must answer the questions contained in this Project Questionnaire (the "Questionnaire") and complete the attached Schedules. This Questionnaire and the attached Schedule will provide information regarding various aspects of the Project, and the costs and benefits associated therewith.

This Questionnaire must be completed before we can finalize the Cost/Benefit Analysis, please complete this Questionnaire and forward it to us at your earliest convenience.

PROJECT QUESTIONNAIRE

| | |
|-----------------------------------------------------------------|---------------------------------------------------------------------|
| 1. Name of Project Beneficiary ("Company"): | Plug Power Inc. |
| 2. Brief Identification of the Project: | Manufacturing and warehouse for production and repair of fuel cells |
| 3. Estimated Amount of Project Benefits Sought: | |
| A. Amount of Bonds Sought: | \$ 0 |
| B. Value of Sales Tax Exemption Sought | \$ 1,222,318 estimated |
| C. Value of Real Property Tax Exemption Sought | \$ 0 |
| D. Value of Mortgage Recording Tax Exemption Sought | \$ 0 |
| 4. Likelihood of accomplishing the Project in a timely fashion: | 100% |

PROJECTED PROJECT INVESTMENT

| | |
|---------------------------------------------|---------------|
| A. Land-Related Costs | |
| 1. Land acquisition | \$ |
| 2. Site preparation | \$ |
| 3. Landscaping | \$ |
| 4. Utilities and infrastructure development | \$ |
| 5. Access roads and parking development | \$ |
| 6. Other land-related costs (describe) | \$ |
| B. Building-Related Costs | |
| 1. Acquisition of existing structures | \$ |
| 2. Renovation of existing structures | \$ |
| 3. New construction costs | \$ 12,678,783 |

| | | |
|--------|------------------------------------------------|--------------|
| 4. | Electrical systems | \$ 1,100,195 |
| 5. | Heating, ventilation and air conditioning | \$ |
| 6. | Plumbing | \$ |
| 7. | Other building-related costs (describe) | \$ |
| C. | Machinery and Equipment Costs | |
| 1. | Production and process equipment | \$ |
| 2. | Packaging equipment | \$ |
| 3. | Warehousing equipment | \$ |
| 4. | Installation costs for various equipment | \$ |
| 5. | Other equipment-related costs (describe) | \$ |
| D. | Furniture and Fixture Costs | |
| 1. | Office furniture | \$ |
| 2. | Office equipment | \$ |
| 3. | Computers | \$ |
| 4. | Other furniture-related costs (describe) | \$ |
| E. | Working Capital Costs | |
| 1. | Operation costs | \$ |
| 2. | Production costs | \$ |
| 3. | Raw materials | \$ |
| 4. | Debt service | \$ |
| 5. | Relocation costs | \$ |
| 6. | Skills training | \$ |
| 7. | Other working capital-related costs (describe) | \$ |
| F. | Professional Service Costs | |
| 1. | Architecture and engineering | \$ 700,000 |
| 2. | Accounting/legal | \$ |
| 3. | Other service-related costs (describe) | \$ |
| G. | Other Costs | |
| 1. | <u>Construction management</u> | \$ 850,000 |
| 2. | | \$ |
| H. | Summary of Expenditures | |
| 1. | Total Land-Related Costs | \$ |
| 2. | Total Building-Related Costs | \$ |
| 3. | Total Machinery and Equipment Costs | \$ |
| 4. | Total Furniture and Fixture Costs | \$ |
| 5. | Total Working Capital Costs | \$ |
| 6. | Total Professional Service Costs | \$ |
| 7. | Total Other Costs | \$ |

PROJECTED CONSTRUCTION EMPLOYMENT IMPACT

I. Please provide estimates of total construction jobs and the total annual wages and benefits of construction jobs at the Project:

| Year | Number of Construction Jobs | Total Annual Wages and Benefits | Estimated Additional NYS Income Tax |
|--------------|-----------------------------|---------------------------------|-------------------------------------|
| Current Year | 75 | \$ 7,087,500 | \$ 349,125 |
| Year 1 | | \$ | \$ |
| Year 2 | | \$ | \$ |
| Year 3 | | \$ | \$ |
| Year 4 | | \$ | \$ |
| Year 5 | | \$ | \$ |

PROJECTED PERMANENT EMPLOYMENT IMPACT

I. Estimates of the total number of existing permanent jobs to be preserved or retained as a result of the Project are described in the tables in Section IV of the Application.

II. Estimates of the total new permanent jobs to be created at the Project are described in the tables in Section IV of the Application.

III. Please provide estimates for the following:

A. Creation of New Job Skills relating to permanent jobs. Please complete Schedule A.

IV. Provide the projected percentage of employment that would be filled by Albany County residents: 75%

A. Provide a brief description of how the project expects to meet this percentage:
Current headquarters is located in Albany County creating a 20 year history in the County.

PROJECTED OPERATING IMPACT

I. Please provide estimates for the impact of Project operating purchases and sales:

| | |
|-----------------------------------------------------------------------------------------------------------------------------|---------------|
| Additional Purchases (1 st year following project completion) | \$ 18,200,000 |
| Additional Sales Tax Paid on Additional Purchases | \$ 1,456,000 |
| Estimated Additional Sales (1 st full year following project completion) | \$ N/A |
| Estimated Additional Sales Tax to be collected on additional sales (1 st full year following project completion) | \$ N/A |

II. Please provide estimates for the impact of Project on existing real property taxes and new payments in lieu of taxes ("Pilot Payments"):

| Year | Existing Real Property Taxes (Without involvement) | New IDA | Pilot (With IDA) | Total (Difference) |
|--------------|-------------------------------------------------------------|------------|---------------------|-----------------------|
| N/A | | | | |
| Current Year | | | | |
| Year 1 | | | | |
| Year 2 | | | | |
| Year 3 | | | | |
| Year 4 | | | | |
| Year 5 | | | | |
| Year 6 | | | | |
| Year 7 | | | | |
| Year 8 | | | | |
| Year 9 | | | | |
| Year 10 | | | | |

III. Please provide a detailed description for the impact of other economic benefits and all anticipated community benefits expected to be produced as a result of the Project (attach additional pages as needed for a complete and detailed response):

CERTIFICATION

I certify that I have prepared the responses provided in this Questionnaire and that, to the best of my knowledge; such responses are true, correct, and complete.

I understand that the foregoing information and attached documentation will be relied upon, and constitute inducement for, the Agency in providing financial assistance to the Project. I certify that I am familiar with the Project and am authorized by the Company to provide the foregoing information, and such information is true and complete to the best of my knowledge. I further agree that I will advise the Agency of any changes in such information, and will answer any further questions regarding the Project prior to the closing.

I affirm under penalty of perjury that all statements made on this application are true, accurate, and complete to the best of my knowledge.

| | |
|------------------------------------|------------------------------------------------------------------------------------------------|
| Date Signed: <u>March 11, 2022</u> | Name of Person Completing Project Questionnaire on behalf of the Company. |
| | Name: <u>Doug McClaine</u> |
| | Title: <u>Principal Program Manager</u> |
| | Address: <u>968 Albany Shaker Road, Latham, NY</u> |
| | Phone Number: <u>518-209-7363</u> |
| | Signature:  |

Appendix I

Board of Directors

| | | | | | | | | | |
|-----------------------------------------------------------------------------------------------|--------------------------------------------------------------|---------------------------------------------------------------|---------------------------------------------------------|-------------------------------------------|-------------------------------------------|------------------------------------|---------------------------------------|------------------------------------------|-------------------------------------------|
| George C. Rottman Chairman of the Board, CEO President, Chairman of the Board, Director | David K. Morris Director, Chairman of the Board, Director | Marcos O. Klemke, Esq. Director, Since 2004, Vice-Chairman | Andrea M. Ross Director, President & CEO, Since 2004 | James M. Rottman Director - Since 2011 | Gregory Kehasian Director - Since 2011 | Uwe Schmid Director, Since 2011 | Jonathan Shen Director, Since 2014 | Kimberly Hammill Director, Since 2014 | Christopher Scott Director, Since 2014 |
|-----------------------------------------------------------------------------------------------|--------------------------------------------------------------|---------------------------------------------------------------|---------------------------------------------------------|-------------------------------------------|-------------------------------------------|------------------------------------|---------------------------------------|------------------------------------------|-------------------------------------------|

PLUG POWER

Appendix II

Type of Employment

PLUG POWER

| Plug Power Headcount by employee type and location as of December 31, 2021 | | | | | | | | | | |
|----------------------------------------------------------------------------|--------------|--------------|------|-------|---------|--------|------------|--------------|-------------|--------------------------|
| Area | Full Time | Part Time | Temp | Total | Plug HQ | Remote | Newark, NJ | Corporate MA | Laramie, WY | Facility - Chantilly, VA |
| Manufacturing | 545 | 3 | 162 | 713 | 434 | 6 | 3 | 17 | 1 | 35 |
| Field Services | 52 | 2 | 15 | 59 | 49 | 485 | 6 | 64 | 4 | 39 |
| Engineering | 264 | 5 | 30 | 279 | 138 | 30 | 279 | 4 | 2 | 35 |
| Finance/IT | 73 | 1 | 7 | 81 | 60 | 5 | 74 | 15 | 1 | 55 |
| Electronics | 69 | 15 | 18 | 102 | 53 | 15 | 69 | 15 | 2 | 44 |
| Hydrogen | 54 | 3 | 37 | 92 | 26 | 75 | 54 | 5 | 1 | 1 |
| United Hydrogen | 55 | 5 | 5 | 65 | 5 | 5 | 55 | 5 | 1 | 35 |
| R&D | 27 | 0 | 21 | 48 | 2 | 2 | 27 | 1 | 1 | 35 |
| HR/Compliance | 28 | 0 | 36 | 64 | 20 | 13 | 28 | 13 | 1 | 35 |
| Strategic Resources | 26 | 0 | 32 | 58 | 7 | 26 | 26 | 12 | 1 | 35 |
| Sales | 22 | 1 | 12 | 35 | 4 | 14 | 22 | 12 | 1 | 35 |
| Marketing | 13 | 4 | 19 | 36 | 7 | 24 | 13 | 12 | 1 | 35 |
| Executive Office | 16 | 5 | 15 | 36 | 5 | 7 | 16 | 12 | 1 | 35 |
| Legal | 5 | 1 | 10 | 16 | 4 | 1 | 5 | 10 | 1 | 35 |
| Other | 43 | 43 | 38 | 124 | 16 | 1 | 2 | 10 | 1 | 35 |
| Total | 1781 | 15 | 234 | 2022 | 785 | 744 | 55 | 17 | 3 | 135 |
| | | | | | | | 36 | 67 | 1 | 232 |
| | | | | | | | 35 | 66 | 1 | 232 |
| | | | | | | | 35 | 66 | 1 | 232 |

Appendix III

Schedule A

PLUG
POWER

| Manufacturing | | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
|-----------------------------|--|------------|------------|--------------|--------------|--------|
| Production GenDrive | | 250 | 320 | 400 | 475 | 457 |
| Test GenDrive | | 42 | 38 | 45 | 60 | 80 |
| Total Manufacturing Workers | | 292 | 358 | 445 | 535 | 547 |
| Warehousing | | | | | | |
| Warehouse 001 | | 24 | 31 | 35 | 73 | 161 |
| Service Shipping | | 15 | 60 | 94 | 140 | 210 |
| Warehouse 002 | | 8 | 10 | 12 | 24 | 54 |
| Prep to ship | | 5 | 6 | 7 | 15 | 33 |
| Warehouse H2 | | 8 | 32 | 50 | 75 | 112 |
| Total Warehouse Workers | | 60 | 140 | 198 | 327 | 570 |
| Leadership Support | | | | | | |
| Team Leaders | | 24 | 36 | 48 | 67 | 94 |
| Supervisors | | 14 | 20 | 24 | 26 | 30 |
| Managers/Support | | 8 | 10 | 12 | 20 | 24 |
| Total Leadership | | 46 | 66 | 84 | 113 | 148 |
| Total New Facility Staff | | 398 | 564 | 727 | 975 | 1,265 |
| Existing GenDrive Staffing | | 360 | 360 | 360 | 360 | 360 |
| Total Staff | | 758 | 924 | 1,087 | 1,335 | |

SCHEDULE E
ANNUAL STATUS REPORT

January __, 20__

Re: New Project Verification

Dear:

The Albany County Industrial Development Agency (the "Agency") is currently providing assistance in connection with your project in the Towns of Bethlehem and New Scotland, Albany County, New York.

The Agency is required to file an annual report with the New York State Comptroller providing information on its activities, and the activities of projects that are assisted by the Agency. In order for the Agency to compile that report, it is necessary that we obtain information relating to assistance provided and benefits derived from all entities that receive such assistance. Failure by the Agency to file the report information required by New York State could result in the Agency losing its ability to provide future assistance or the entity suffering claw-back provisions and forfeiting benefits previously received. Therefore, it is important that this information be provided in an accurate and timely manner.

Attached please find a questionnaire to be completed and returned to the Agency by _____. If you have any questions regarding the required information, please do not hesitate to call our office.

We appreciate your assistance in this matter. A self-addressed stamped envelope is enclosed for your convenience.

Very truly yours,

Company name and address:

Project Name:

Company contact:

Contact phone number:

(Please correct any information above)

Financing Information

Has the Agency provided project financing assistance through issuance of a bond or note?

If financing assistance was provided, please provide:

- Original principal balance of bond or note issued _____
- Outstanding principal balance of such bond or note at December 31, 20_____

- Principal paid during 20_____

- Outstanding principal balance of such bond or note at December 31, 20_____

Interest rate on mortgage as of December 31, 20__

Final maturity date of the bond or note

Is the Company a not-for-profit?

Sales Tax Abatement Information

Did your company receive Sales Tax Abatement on your Project during 20__?

If so, please provide the amount of sales tax savings received for each year

(A copy of the ST-340 sales tax report submitted to New York State for the reporting period is required to be attached with this report)

Mortgage Recording Tax Information

Did your company receive Mortgage Tax Abatement on your Project during 20__?

The amount of the mortgage recording tax that was abated during 20____: _____

Job Information

Number of full time equivalent employees ("FTE") existing jobs by category **before IDA status**:

| | Professional | Skilled | Semi-Skilled | Un-Skilled | Total |
|---------------------------------------------|--------------|---------|--------------|------------|-------|
| Full Time | | | | | |
| Part Time | | | | | |
| Seasonal | | | | | |
| Independent Contractors | | | | | |
| Employees of Independent Contractors | | | | | |

Current number of FTE employees for 20__ by category:

| | Professional | Skilled | Semi-Skilled | Un-Skilled | Total |
|---------------------------------------------|--------------|---------|--------------|------------|-------|
| Full Time | | | | | |
| Part Time | | | | | |
| Seasonal | | | | | |
| Independent Contractors | | | | | |
| Employees of Independent Contractors | | | | | |

Number of FTE jobs **created** during 20__ as a result of the assistance received through the IDA by category:

| | Professional | Skilled | Semi-Skilled | Un-Skilled | Total |
|---------------------------------------------|--------------|---------|--------------|------------|-------|
| Full Time | | | | | |
| Part Time | | | | | |
| Seasonal | | | | | |
| Independent Contractors | | | | | |
| Employees of Independent Contractors | | | | | |

Number of FTE jobs retained during 20__ by category:

| | Professional | Skilled | Semi-Skilled | Un-Skilled | Total |
|---------------------------------------------|--------------|---------|--------------|------------|-------|
| Full Time | | | | | |
| Part Time | | | | | |
| Seasonal | | | | | |
| Independent Contractors | | | | | |
| Employees of Independent Contractors | | | | | |

A copy of the NYS 45 form for the project location is required to be submitted with this report. If the NYS 45 form is not available for the specific project location or the form does not accurately reflect the full time jobs created an internal report verifying the total jobs by employment category as outlined above at the location is required with this submission.

Number of FTE construction jobs created during 20__ _____

Number of FTE construction jobs during 20__ _____

Salary and Fringe Benefits

Is the salary and fringe benefit averages or ranges for categories of jobs retained and jobs created described in the Application still complete, true, and accurate: Yes _____ No _____

If not, please provide the revised amounts using the table below:

| RELATED EMPLOYMENT INFORMATION | | | | |
|-------------------------------------------------------------------------------------------------------|----------------------------|---------|--------------|------------|
| | Professional or Managerial | Skilled | Semi-Skilled | Un-Skilled |
| Estimated Salary and Fringe Benefit Averages or Ranges | | | | |
| Estimated Number of Employees Residing in the Capital Region Economic Development Region ¹ | | | | |

¹ The Capital Region Economic Development Region consists of the following counties: Albany, Schenectady, Rensselaer, Greene, Columbia, Saratoga, Warren and Washington.

Capital Investment Information

| | |
|---------------------------------|-------|
| 20__ Capital Investment | _____ |
| Real Estate | _____ |
| Construction | _____ |
| Machinery and Equipment | _____ |
| Other Taxable Expenses | _____ |
| Other Non-Taxable Expenses | _____ |
| Total Capital Investment | _____ |

Community Commitments

See Exhibit A attached for information regarding the Community Commitments.

Officer's Certification

I certify that to the best of my knowledge and belief all of the information on this form is correct. I also understand that failure to report completely and accurately may result in enforcement of provisions of the Uniform Agency Project Agreement dated as of April 1, 2023 by and between the Company and Albany County Industrial Development Agency (the "Project Agreement"), including but not limited to the suspension, discontinuance, and potential claw back of financial assistance provided for the project.

Signed: _____
(Authorized Company Representative)

Date: _____

EXHIBIT A

Number of full time equivalent employees ("FTE") in the following job categories by residence:

| | Professional | Skilled | Semi-Skilled | Un-Skilled | Total |
|----------------------------------------|--------------|---------|--------------|------------|-------|
| Albany County Residents | | | | | |
| All Others | | | | | |

Number of full time equivalent employees ("FTE") in the following job categories by race:

| | Professional | Skilled | Semi-Skilled | Un-Skilled | Total |
|---------------------------------------------------|--------------|---------|--------------|------------|-------|
| White (Caucasian) | | | | | |
| Minority Group Members² | | | | | |

Number of full time equivalent employees ("FTE") in the following job categories by sex:

| | Professional | Skilled | Semi-Skilled | Un-Skilled | Total |
|---------------|--------------|---------|--------------|------------|-------|
| Male | | | | | |
| Female | | | | | |

Did your company participate in local job fairs during 20__?

Yes No

² As such term is defined in Section 310(8) of the Executive Law of the State of New York.

Did your company advertise all new employment opportunities at the Project Facility with the following organizations during 20__: (i) Albany Career Central, (ii) Albany County Department of Social Services, (iii) The Upper Hudson Library System (UHLS); and (iv) The Albany Community Action Partnership?

Yes No

Did your company list or cause to be listed all new employment opportunities at the Project Facility on two (2) of the following job resource sites maintained by the New York State Department of Labor during 20__: (i) NY Talent, (ii) New York State Job Bank, (iii) Jobs Express; or (iv) such other website as may be designated by the Agency from time to time?

Yes No

SCHEDULE F
SIGN POSTING REQUIREMENTS

1. The dimensions of the sign shall be determined by the staff of the Agency. However, the maximum size of the sign shall be no more than 4 feet by 8 feet.
2. Graphics contained on the sign shall be prepared by the Company and delivered to the Agency, and shall be subject to the review and comment of the Agency.
3. The sign shall be posted on the site of the Project and shall be visible from the public street adjacent to the site of the Project.
4. The sign shall be posted for a period beginning no later than thirty (30) days following the Closing Date and ending no earlier than ninety (90) days following the Completion Date.
5. The size, graphics, location and period of posting of the sign shall be subject to final review and approval by the staff of the Agency.
6. All costs associated with the preparation and placement of the sign shall be borne by the Company.

SCHEDULE G
COMMUNITY COMMITMENTS

- (a) As described in Section 3.02(E) of the Uniform Agency Project Agreement, the Project will create at least 1,625 new full-time jobs in Albany County over a five (5) year period, such period ending on December 31, 2027.
- (b) At least thirty percent (30%) of the positions at the Project Facility will be filled by residents of Albany County over a five (5) year period, such period ending on December 31, 2027.
- (c) The Company will provide annual reporting of the minority group and woman levels of employment at the Project Facility.
- (d) The Company will participate in local job fairs and provide proof of participation upon reasonable request by the Agency.
- (e) The Company will advertise all new employment opportunities at the Project Facility with the following organizations:
 - (i) Albany Career Central;
 - (ii) Albany County Department of Social Services;
 - (iii) The Upper Hudson Library System (UHLS); and
 - (iv) The Albany Community Action Partnership.
- (f) The Company will list or cause to be listed all new employment opportunities at the Project Facility on two (2) of the following job resource sites maintained by the New York State Department of Labor:
 - (i) NY Talent;
 - (ii) New York State Job Bank;
 - (iii) Jobs Express; or
 - (iv) Such other website as may be designated by the Agency from time to time.
- (g) The Company will contribute \$100,000 annually for a period of at least five years to support workforce development and/or training initiatives and programs in partnership with Albany County. Any such initiatives and programs shall include specific measures to address the needs of disadvantaged, at risk and minority communities within Albany County. An amount not to exceed twenty percent (20%) of the Company's annual contribution may be allocated to Company employees who are actively engaged in workforce development efforts in Albany County.
- (h) The Company will provide the Agency with an annual workforce development plan no later than December 31 of 2023, 2024, 2025 and 2026 that includes action items, metrics, and a proposed budget for the following year, as well as a summary of the previous year's

activities. Attached as Schedule I is a copy of the workforce development plan for the 2023 calendar year.

- (i) In partnership with Albany County, the Company will develop a STEM education program to pilot in at least one school district in Albany County.

SCHEDULE H

FORM OF REQUEST FOR
DISBURSEMENT - EQUIPMENT ASSISTANCE

- SEE ATTACHED -

REQUEST FOR DISBURSEMENT

To: Albany County Industrial Development Agency
112 State Street, Room 700
Albany, New York 12207
Attention: Chair

Re: Albany County Industrial Development Agency
Plug Power Inc.

Dated: _____, 2023

Dear Chair:

This Request for Disbursement is being delivered to you pursuant to Section 3.01(A)(3) of the uniform agency project agreement dated as of April 1, 2023 (the “Uniform Agency Project Agreement”) by and between Albany County Industrial Development Agency (the “Agency”) and Plug Power Inc. (the “Company”). We hereby request that you make the disbursement set forth in Schedule A attached hereto in the total amount of \$ _____ (not to exceed \$2,000,000). Capitalized terms used herein, and not otherwise defined herein, shall have the meanings assigned to them in the Uniform Agency Project Agreement.

In connection with this Request for Disbursement, we hereby certify as follows::

- (A) The Agency Equipment that is the subject to the disbursement is consistent with the description of the Project;
- (B) The Company has acquired and paid for the Agency Equipment;
- (C) Attached as Schedule B are copies of receipts describing the Agency Equipment and evidencing that the Company has purchased and paid for such Agency Equipment;
- (D) The Agency Equipment has been installed in the Facility;
- (E) The Agency Equipment is not subject to a security interest;
- (F) As of the date of this Request for Disbursement, the representations and covenants made in the Uniform Agency Project Agreement are true and correct, and there is no Event of Default under any of the Basic Documents, nor any event, condition or act that, with the passage of time or the giving of notice or both, would ripen into such an Event of Default;
- (G) The Facility has been substantially completed according to the final Plans and Specifications;
- (H) The Governmental Authority within which the Facility is located issues a certificate of occupancy that permits the Company to occupy the Facility; and

[(I) If requested by the Agency, the Company causes each contractor and each subcontractor to execute and deliver a final waiver of lien.]

PLUG POWER INC.

BY: _____

SCHEDULE A

| <u>Name and Address of Person to Whom Disbursement is to be Made</u> | <u>Amount</u> | <u>Description of Purpose</u> |
|------------------------------------------------------------------------------------------------------------------------|---------------|--------------------------------------|
| Plug Power Inc. 968 Albany Shaker Road Albany, New York 12110 Attention: Doug McClaine, Authorized Officer | \$ _____ | Agency Equipment (see Schedule B) |

SCHEDULE B

DESCRIPTION OF AGENCY
EQUIPMENT AND COPIES OF RECEIPTS

[To Be Inserted By Company]

SCHEDULE I
WORK DEVELOPMENT PLAN
- SEE ATTACHED -

2023 Plug Power/Albany County Workforce Development Plan

Plug Power (Plug) seeks to leverage and capitalize on our location within Albany County, NY (the County) for both our Latham and new Slingerlands (Vista) manufacturing and product development facilities. As a result of our sizeable investment in Slingerlands and our Vista facility that will create 1,600 jobs over 5 years, we propose the following initiatives to promote career awareness and access to these jobs at Plug for the residents of Albany County and the greater Capital Region.

The goals of this Plan include the following: (a) increasing employment in Albany County, (b) increasing the employment opportunities of individuals and groups in Albany County that may not have had such opportunities in the past, and (c) filling positions at the facilities at a seven percent (7%) level by minority group members and five percent (5%) level by women.

These initiatives will be mapped to existing or to-be developed workforce development programs within the County or its network of partnering organizations such as the Capital Region Workforce Development Board and the regional one-stop career centers to maximize efficiency and impact for Plug and the residents of Albany County. For each of these initiatives the County is encouraged to be an engaged partner in the preliminary and planning discussions. The duration of this plan encompasses a period for the calendar year of 2023 and will be revisited at the end of the year to assess progress and success for reporting to the County. Subsequent annual plans will be developed in the out years of 2024-2027.

1. Work with the Capital Region Workforce Development Board (CRWDB) and their network of One-Stop Career Centers to conduct or participate in **4 recruitment events and job fairs** for dislocated workers, displaced homemakers, individuals with disabilities and other diverse and special needs populations. CRWDB will help to facilitate introductions and relationships with partnering non-profit organizations and County agencies such as Albany County Dept. of Social Services, Albany Housing Authority, Albany Community Action Partnership and others to help facilitate these recruitment events.
2. Work with Capital Region BOCES on the identification of CTE students nearing completion of their program and graduating, along with existing employees residing in Albany County to explore offering **5 or more** registered apprenticeship employment opportunities for manufacturing technician careers at Plug.
3. Articulate pathway and steps for interested applicants for these jobs utilizing the network of job applicant referral partners such as one-stop career centers, ACAP, Albany Housing Authority WAGE Center, etc. and work with applicants to provide feedback and guidance through the process.
4. Work with Capital Region BOCES, Hudson Valley Community College (HVCC) and SUNY Schenectady County Community College (SUNY Schenectady) and other partners to offer entry level workforce training programs that supplement or enhance our existing registered apprenticeship programs. These programs such as HVCC's Manufacturing Boot Camp and SUNY Schenectady's MSSC Certified Production Technician (CPT) program will provide basic foundational skills for these applicants to have preferred treatment for interviews and

employment at Plug. We will work with the CRWDB to identify funding sources to **enroll 20 County residents in these or similar courses.**

5. **Plug will make available to all Capital Region employees and any Albany County residents pursuing training programs with intent to become employed at Plug with access to its Universal Access Program with CDTA. This program provides no cost access to all CDTA mobility services.**
6. Access data from the Brightside Up and Albany Community Action Partnership (ACAP) to identify additional childcare openings and funding sources to ensure Plug employees have access to childcare when needed. **Provide childcare stipends to 20 Plug employees from Albany County.**
7. Identify Albany County employees that utilize the success coach services of the Capital Region Employer Resource Network (CRERN) and look to pro-rate the costs to Plug to **address wrap around support services to 12 Albany County residents that are Plug employees.**
8. The following budget outlines prospective workforce development investments by Plug into this Albany County Workforce Plan:

| Plug WFD Investment Item | Amount |
|-------------------------------------------------------------------------------------------------|------------------|
| Albany County dedicated effort (salary/fringe) for Workforce Development Manager | \$10,000 |
| Albany County dedicated effort (salary/fringe) for Talent Acquisition & Talent Development Team | \$10,000 |
| NYSDOL Apprenticeship Grant Funds secured for 3 County residents | \$45,000 |
| CDTA Universal Access Program for Employee/Trainee Transportation | \$60,000 |
| Albany County Recruitment Event Expenses/Sponsorships | \$5,000 |
| Total | \$130,000 |