

**BLOOM ENERGY CORPORATION**  
**CORPORATE GOVERNANCE GUIDELINES**

**(As amended on August 8, 2019)**

The following Corporate Governance Guidelines have been adopted by the Board of Directors (the “*Board*”) of Bloom Energy Corporation (“*Bloom Energy*”) to promote the effective functioning of the Board and its committees, to promote the interests of stockholders, and to ensure a common set of expectations as to how the Board, its various committees, individual directors and management should perform their functions. The Board intends that these guidelines serve as framework within which the Board may conduct its business. These Corporate Governance Guidelines are not intended to change or interpret any federal or state law or regulation, including the General Corporation Law of the State of Delaware, or the Certificate of Incorporation or Bylaws of Bloom Energy. These Corporate Governance Guidelines are subject to modification from time to time by the Board pursuant to the recommendations of the Nominating, Governance and Public Policy Committee of the Board (the “*Governance Committee*”).

**1. Role of the Board**

The business and affairs of Bloom Energy will be managed by or under the direction of the Board. The Board elects corporate officers, oversees the management team and also acts as its advisor and is expected to monitor the performance of Bloom Energy (in relation to its financial objectives, major goals, strategies and competitors). The Board regularly reviews Bloom Energy’s long-term strategic business plans with the officers and other pertinent issues affecting the business of Bloom Energy. The Board assesses risks facing Bloom Energy and management’s approach to mitigating such risks. The Board is also responsible for oversight of Bloom Energy’s program to prevent and detect violations of law, regulation, or company policies and procedures. The Board reviews and, if appropriate, approves significant transactions. The fundamental role of the Board is for its directors to exercise their business judgment to act in what they reasonably believe is in the best interests of Bloom and its stockholders and in a manner consistent with fiduciary duties. In fulfilling that responsibility, directors may ask questions and conduct such investigations as they deem appropriate, and may reasonably rely on the information provided to them by Bloom’s management and its outside advisors and auditors.

**2. Independence of the Board**

The Board will be comprised of a majority of directors who, in the business judgment of the Board, qualify as independent directors (“*Independent Directors*”) under the applicable rules, regulations and listing standards of the stock exchange upon which Bloom Energy’s securities are listed for trading, as such rules, regulations and listing standards may be amended from time to time, and these Corporate Governance Guidelines. No director will qualify as independent unless the Board affirmatively determines that the director has no material relationship with Bloom Energy (either directly or as a partner, stockholder or officer of an organization that has a relationship with Bloom Energy). Further, a director will not be considered independent if he or she does not meet the applicable criteria for director independence under New York Stock

Exchange (NYSE) Rules. In addition, members of the Audit Committee and Compensation Committee are expected to meet the heightened independence and qualification requirements applicable under NYSE and SEC rules. The Board may adopt and disclose categorical standards to assist it in determining director independence.

### **3. Size of the Board**

Bloom Energy's Bylaws provide that the Board will have such number of directors as are set by resolution of the Board. The Board will periodically review the size of the Board, which may be increased or decreased if determined to be appropriate by the Board.

### **4. Board Meetings**

There are at least four regularly scheduled meetings of the Board, held quarterly each year, plus special meetings as may be necessary. A director is expected to spend the time and effort necessary to properly discharge such director's responsibilities. Accordingly, a director is expected to regularly attend meetings of the Board and committees on which such director sits, and to review prior to meetings material distributed in advance for such meetings.

### **5. Board Materials Distributed in Advance**

To the extent practicable, information which is important to the Board's understanding of matters to be discussed at the meeting and the current status of Bloom Energy's business should be distributed electronically and/or in writing to the Board a sufficient number of days before the meeting to enable the directors to read and prepare for the meeting.

### **6. Regular Attendance of Non-Directors at Board Meetings**

It is anticipated that certain members of management (e.g., the General Counsel, Chief Financial Officer and such other members of the executive staff as the Chief Executive Officer may designate) will attend Board meetings on a regular basis. Other members of management and staff will attend meetings and present reports from time to time. Specifically, the Board encourages the Chief Executive Officer to invite management and staff to be present at Board meetings so that they can provide additional insight into the items being discussed because of their expertise in these areas. It is understood that Bloom Energy personnel and others attending Board meetings may be asked to leave the meeting in order for the Board to meet in executive session.

### **7. Chairperson of the Board; Lead Independent Director**

The Board does not require the separation of the offices of the Chairperson and the Chief Executive Officer. The Board will be free to choose its Chairperson in any way that it considers in the best interests of Bloom Energy. The Governance Committee will periodically consider the Board's leadership structure and make such recommendations to the Board with respect thereto as the Governance Committee deems appropriate. When the Chief Executive Officer retires or resigns from that position, he or she should offer his or her resignation from the Board and all committees thereof. The Governance Committee will assess the appropriateness of the former Chief Executive Officer remaining on the Board.

When the positions of Chairperson and Chief Executive Officer are held by the same person, the Board will designate a Lead Independent Director by a majority vote of the Independent Directors. In cases in which the Chairperson and Chief Executive Officer are the same person, the Chairperson schedules and sets the agenda for meetings of the Board in consultation with the Lead Independent Director, and the Chairperson or, if the Chairperson is not present, the Lead Independent Director chairs such meetings. In addition, the Lead Independent Director (i) presides over executive sessions of the Independent Directors, (ii) approves the meeting schedules to assure there is sufficient time for discussion of all agenda items, (iii) serves as a liaison between the Chairperson and the Independent Directors, (iv) consults with the Chairperson regarding information sent to the Board in connection with its meetings, (v) has the authority to call special meetings of the Board, (vi) is available under appropriate circumstances for consultation and direct communication with stockholders and (vii) performs such other functions and responsibilities as requested by the Board from time to time.

The Lead Independent Director will encourage direct dialogue between all directors (particularly those with dissenting views) and management.

If no Chairperson or Lead Independent Director is elected, or if the Chairperson and Lead Independent Director are absent, the Chief Executive Officer, as a member of the Board, will preside at meetings of the Board.

## **8. Selection of Directors**

The Board is classified into three classes, with the members of each class up for election once every three years. The Board will be responsible for nominating members for election to the Board and for filling vacancies on the Board that may occur between annual meetings of stockholders. The Governance Committee is responsible for identifying, evaluating and recommending candidates to the Board for Board membership. The Governance Committee may use outside consultants to assist in identifying candidates. When formulating its Board membership recommendations, the Governance Committee will also consider advice and recommendations from stockholders, management, and others as it deems appropriate. The Governance Committee will consider candidates for the Board recommended by stockholders using the same criteria in evaluating the candidate as it would any other Board nominee candidate. Stockholders may nominate candidates to Bloom Energy in the manner set forth in Bloom Energy's Bylaws. The Governance Committee will also evaluate whether an incumbent director should be nominated for re-election to the Board upon expiration of such director's term, based upon criteria established for all directors as well as the incumbent director's qualifications, performance as a Board member, and such other factors as the Governance Committee deems appropriate.

## **9. Board Membership Criteria**

Nominees for director will be selected on the basis of, among other things, independence, integrity, diversity, skills, financial and other expertise, breadth of experience, knowledge about Bloom Energy's business or industry, willingness and ability to devote adequate time and effort to Board responsibilities in the context of the existing composition, other areas that are expected to contribute to the Board's overall effectiveness, and needs of the Board and its committees.

The Governance Committee will be responsible for developing and recommending to the Board for determination: (i) any specific minimum qualifications that the Governance Committee believes must be met by a Committee-recommended nominee for a position on the Board, (ii) any specific qualities or skills that the Governance Committee believes are necessary for one or more of the Board members to possess and (iii) the desired qualifications, expertise and characteristics of Board members, with the goal of developing an experienced and highly qualified Board. In evaluating potential candidates for the Board, the Governance Committee considers these factors in light of the specific needs of the Board at that time, as well as the following:

- a majority of directors on the Board should be independent directors, unless otherwise required by applicable law, rules, regulations, and NYSE listing standards;
- candidates should be capable of working in a collegial manner with persons of different educational, business, and cultural backgrounds, and should possess skills and expertise that complement the attributes of the existing directors;
- candidates should represent a diversity of viewpoints, backgrounds, experiences, and other demographics;
- candidates should demonstrate notable or significant achievement and possess senior-level business experience that would benefit Bloom Energy;
- candidates should be individuals of the highest character and integrity.
- candidates should be free from any conflict of interest that would interfere with their ability to properly discharge their duties as a director or would violate any applicable law or regulation;
- candidates for the Audit Committee of the Board (the “*Audit Committee*”) and the Compensation and Organizational Development Committee of the Board (the “*Compensation Committee*”) should have the enhanced independence and financial literacy and expertise that may be required under law, rules, regulations and listing standards of the NYSE;
- candidates should be capable of devoting the necessary time to discharge their duties, taking into account memberships on other boards and other responsibilities; and
- candidates should be able to represent the interests of all stockholders.

## **10. Other Public Company Directorships**

In making its recommendation, the Governance Committee will consider the number of other public company boards and other boards (or comparable governing bodies) of which a prospective nominee is a member, as well as his or her other professional responsibilities and other obligations. Incumbent directors should advise the Chairperson or Chair of the Governance

Committee in advance of accepting an invitation to serve on another public or private company board or not-for-profit/tax-exempt board or with a government or advisory group that is expected to require significant commitments of time, in order for the Company to confirm the absence of any actual or potential conflict of interest.

Directors also are expected to limit the number of other boards, including non-profits, on which they serve in order to devote adequate time and effort to their Board responsibilities. A non-employee director may not serve on more than five (5) public company boards, including the Company's Board, and a non-employee director who is also the chief executive officer of another public company may not serve on more than three (3) public company boards, including the Company's Board.

Additionally, the Governance Committee will advise the Board as to whether any member of the Audit Committee will be permitted to sit upon the audit committees of more than three other public companies, taking into account Bloom Energy's needs at such time and the qualifications and demands upon the time of such person. The Board will thereupon determine whether such service impairs such member's ability effectively serve on the Audit Committee.

## **11. Code of Conduct, Conflicts of Interest, Related Party Transactions, and Complaints**

The Board expects its directors to act ethically at all times and acknowledge their adherence to the policies comprising Bloom Energy's Global Code of Business Conduct and Ethics. The Audit Committee, on behalf of the Board, shall oversee compliance with Bloom Energy's Global Code of Business Conduct and Ethics, applicable to Bloom Energy's directors, officers, and employees, including its senior financial officers. It shall consider questions of actual and potential conflicts of interest (including corporate opportunities) of Board members and corporate officers, and approve or prohibit any involvement of such persons in such matters, and the Audit Committee shall review and approve in advance all proposed related party transactions (as defined in Item 404 of Regulation S-K promulgated under the Securities Act of 1933, as amended), in compliance with applicable laws, rules, regulations, and listing standards of the stock exchange upon which Bloom Energy's securities are listed for trading. The Audit Committee shall also review and approve Bloom Energy's procedures for handling complaints regarding accounting or auditing matters. Any waiver of the Global Code of Business Conduct and Ethics for directors or executive officers may be made only by the Board.

If a conflict of interest arises for a director, that person will promptly inform the Chair of the Governance Committee, who, together with the Chairperson, will determine if the matter should be resolved by the Audit Committee or if it needs to be brought to the attention of the full Board. If it is determined that a conflict of interest would materially impact a director's ability to fulfill his or her duties as director and the conflict cannot be adequately addressed in another manner (e.g., a director abstaining of a vote or the waiver of a conflict of interest), this will be communicated back to the director who will, if requested, resign from the Board.

## **12. Retirement Age**

The Board does not believe that a fixed retirement age for directors is necessary or appropriate.

### **13. Director Tenure**

There are no limits on the number of three-year terms that may be served by a director. While term limits could have some benefits, they create the significant disadvantage of losing the contributions of directors who have been able to develop, over a period of time, increasing insight into the Company and its operations and therefore provide an increasing contribution to the Board as a whole. However, in connection with evaluating recommendations for nomination for re-election, the Governance Committee will consider director tenure, together with such other criteria determined by the Governance Committee, in light of the specific needs of the Board at that time. The Board self-evaluation process is an important determinant for continuing service.

### **14. Number and Composition of Board Committees**

The Board currently has the following three standing committees: the Audit Committee, the Compensation Committee, and the Governance Committee (each as previously defined above). The purpose and responsibilities for each of these committees will be outlined in committee charters adopted by the Board. Subject to any changes that the Board may make from time to time:

- the Audit Committee shall generally be responsible for overseeing the integrity of the Company's financial statements, its independent auditor, its internal audit function and compliance by the Company with legal and regulatory requirements;
- the Compensation Committee shall generally be responsible for overseeing the Company's executive compensation and benefits policies, evaluating the Chief Executive Officer and other executive officer performance and compensation and reviewing the Company's management succession plan and overseeing director compensation; and
- the Governance Committee shall generally be responsible for identifying qualified Board candidates, recommending director nominees, evaluating Board performance; overseeing the Company's Corporate Governance Guidelines and providing guidance with respect to public policy matters.

Each of the Audit Committee, Compensation Committee and Governance Committee shall operate pursuant to its own written charter. These charters shall, among other things, set forth the purpose, goals and responsibilities of the particular committee, the procedures for committee member appointment and removal and committee structure and operations, as well as reporting to the Board. The charters shall also provide for an annual evaluation of each committee's performance.

Each of these committees will be composed entirely of Independent Directors satisfying the criteria established by the NYSE stock exchange requirements and the SEC, including any additional independence requirements required by regulation, necessary for an assignment to any such committee. Committee members should be appointed (or re-appointed), and chairs of each committee designated, by the full Board, annually upon recommendation by the Governance Committee. Composition of the committees of the Board should be reviewed each year to make certain that these committees are operating effectively and have appropriate representation. However, the Board believes that continuity of experience in the specific functions of these committees provides a significant benefit to the stockholders and to management and therefore, a

fixed rotation policy is not mandated. In making the decision for rotation of committee membership and chair position, the Board will take into consideration the expertise of the individual committee member and the expertise of the other directors available for these positions.

After consultation with the Governance Committee, the Board may, from time to time, form a new committee or subcommittee, re-allocate responsibilities of one committee to another committee or subcommittee or disband a current committee (subject to the applicable rules, regulations, and listing standards of the stock exchange upon which Bloom Energy's securities are listed for trading) or subcommittee depending on circumstances. In addition, the Board may determine to form ad hoc committees from time to time, and determine the composition and areas of competence of such committees.

All committees formed by the Board, including the three standing committees, will be chaired by Independent Directors, except where the Board, pursuant to the recommendation of the Governance Committee, determines otherwise, while also satisfying applicable legal, regulatory, and stock exchange requirements, including any additional independence requirements.

#### **15. Committee Charters and Agendas**

Each of the three standing committees shall have its own charter, which will set forth the principles, policies, objectives and responsibilities of the committee. Annually, each committee should review the existing committee charter and determine whether any amendments are required. Committee charters should be within the scope of authority granted by the Board and should be approved by the Board. Other committees may have charters, at the Board's discretion. The chair of each committee, in consultation with appropriate members of management and staff, should develop the overall annual agenda to the extent it can be foreseen. In addition, each committee chair should prepare an agenda prior to each committee meeting and may consult with appropriate members of management for additional items which should be included in the agenda.

#### **16. Frequency and Length of Committee Meetings**

Each committee chair, in consultation with committee members, will determine the frequency and length of committee meetings, considering all relevant factors such as the committee's mandate, nature of current committee business to be discussed, and the like. Moreover, the committee chair should feel free to call additional committee meetings at times other than the scheduled meetings of the full Board.

#### **17. Executive Sessions of Independent Directors**

The Independent Directors of Bloom Energy will meet in executive session without management on a regularly scheduled basis either before or after regularly scheduled Board meetings and at other mutually convenient times as necessary or appropriate. The Chairperson or, if the Chairperson and the Chief Executive Officer are the same person, the Lead Independent Director, will preside at such executive sessions. Any Independent Director can request that an additional executive session be scheduled. In addition, the Audit Committee should meet with Bloom Energy's outside auditors and other employees and advisors without senior management present, at such times as it deems appropriate. Other committees may also meet with employees and outside advisors without senior management present.

## **18. Director Compensation**

Non-employee directors are eligible to receive reasonable compensation for their service on the Board and its committees, as well as reimbursement of reasonable expenses incurred in connection with their service. Employee directors are not paid additional compensation for their services as directors. The Compensation Committee reviews the form and amount of any cash-based and equity-based compensation to be paid or awarded to non-employee directors for service on the Board and its committees and provides a recommendation to the Board, for determination by the Board, as to such compensation based upon, among other things, the Compensation Committee's consideration of the responsibilities and time commitment of Bloom Energy's directors, as well as information regarding the compensation paid by peer companies. The Compensation Committee will annually review the level and form of, and, if it deems appropriate, recommend to the Board changes in, director compensation. This review may include input from independent compensation consultants, legal counsel, and other advisors or Bloom Energy's Human Resources department, in the Compensation Committee's sole discretion, in order to evaluate director compensation compared to a peer group of companies. Any change in Board compensation should be approved by the full Board.

## **19. Board Access to Officers and Employees**

The Board has full and free access to officers and employees of Bloom Energy. Any meetings or contacts that the Board or an individual director wishes to initiate may be arranged through Bloom Energy's Chief Executive Officer or Secretary or directly by the Board or such director. The Board will use its judgment to ensure that any such contact is minimally disruptive to the business operations of Bloom Energy and may, to the extent not inappropriate, copy the Chief Executive Officer on any written communications between any directors and an officer or employee of Bloom Energy.

The Board may invite management and/or advisors of Bloom Energy to attend, from time to time, meetings of the Board (or a portion thereof).

## **20. Attendance at Annual Meeting of Stockholders**

Bloom Energy's policy is that directors are encouraged to attend the Annual Meeting of Stockholders.

## **21. Director Orientation and Continuing Education**

Bloom Energy will provide for an orientation process for new directors that includes background material, meetings with senior management, and visits to Bloom Energy facilities. This process may include presentations by senior management to familiarize new directors with Bloom Energy's strategic plans, its significant accounting, financial and risk management issues, its compliance program and its Code of Business Conduct and Ethics.

The Board encourages all directors to stay abreast of developing trends for directors from the variety of sources available. Directors may be expected, based on the recommendations of the Governance Committee or Bloom Energy's General Counsel, to participate in continuing

educational programs relating to Bloom Energy's business, corporate governance, or other issues pertaining to their directorships.

## **22. Evaluation of Board Performance**

The Board and each of its committees will conduct a self-evaluation at least annually. The Governance Committee will oversee an annual self-evaluation of each individual director's performance, the Board's performance, and the operation and composition of each committee of the Board. The full Board will discuss the evaluation to determine what action, if any, could improve Board and committee performance.

The Governance Committee will utilize the results of this self-evaluation process to determine if the Board and its committees are functioning effectively and in assessing and determining the characteristics and critical skills required of prospective candidates for election to the Board and making recommendations to the Board with respect to assignments of Board members to various committees.

## **23. Chief Executive Officer and Executive Officer Performance Review**

The Compensation Committee will annually review and approve the goals and objectives to be considered in determining the compensation of the Chief Executive Officer and other executive officers, and evaluate their performance in light of these goals and objectives. With respect to the Chief Executive Officer, Independent Directors shall determine and approve the Chief Executive Officer's overall compensation based on the Compensation Committee's evaluation of the performance of the Chief Executive Officer in light of Bloom Energy's goals and objectives. With respect to the other executive officers, the Compensation Committee will have the sole authority, with the input of the CEO and subject to any approval by the Board which the Compensation Committee or legal counsel determines to be desirable or as required by applicable rules and regulations, to determine and approve (i) the salary paid to the executive officers, (ii) the grant of all cash-based incentive compensation and equity-based compensation to the executive officers, (iii) the entering into or amendment or extension of any offer letter, employment contract, or similar arrangement with the executive officers, (iv) the entering into or amendment or extension of any severance or change in control arrangements with the executive officers, and (v) any other compensation arrangements with the executive officers.

## **24. Succession Planning**

The Board, working with the Governance Committee, plans for Chief Executive Officer succession and reviews senior management selection and succession planning in order to assure the orderly functioning and transition of the management of Bloom Energy, in the event of emergency or retirement of the Chief Executive Officer. As part of this process, the Independent Directors, in consultation with the Chief Executive Officer, assess management needs and abilities of potential successors.

The Board will be responsible for identifying potential candidates for, and selecting, the Chief Executive Officer. In identifying potential candidates for and selecting the Chief Executive Officer, the Board will consider, among other things, a candidate's experience, understanding of

Bloom Energy's business environment, leadership qualities, knowledge, skills, expertise, integrity, and reputation in the business community.

## **25. Change in Director's Status**

Directors must inform the Chairperson or Lead Independent Director of any change in his or her principal occupation or business association or status as a member of the board of any other public company, including retirement. An Independent Director must inform the Chairperson or Lead Independent Director of any change in circumstance that may cause his or her status as an Independent Director to change. The Governance Committee will consider the circumstances in each case and may make a recommendation to the Board that the director submit his or her resignation, at which time, the Board (excluding the director in question) will determine the Governance Committee's recommendation and make a determination regarding the continued appropriateness of Board or committee membership by such director.

## **26. Authority to Retain and Access Advisors**

The Board and each of its committees have the authority and ability, at Bloom Energy's expense, to (i) retain and terminate independent advisors as the Board and any such committee deems necessary and (ii) access any accounting, financial, legal or other advisors currently engaged by Bloom Energy.

## **27. Employee and Stockholder Communications with the Board**

Employees may communicate concerns about Bloom Energy's conduct, or about its accounting, internal accounting controls or auditing matters, by following the procedures outlined in Bloom Energy's Global Code of Business Conduct and Ethics.

The Board believes that management speaks for Bloom Energy. Individual Board members may, from time to time, meet or otherwise communicate with various constituencies that are involved with Bloom Energy, but it is expected that Board members would do this with knowledge of management and, in most instances, only at the request of management.

Stockholders and other interested parties may communicate with the Board as a whole, the Lead Independent Director, or the independent directors as a group by writing to the Board of Directors, c/o General Counsel, Bloom Energy Corporation, 4353 North First Street, San Jose, California 95134. All mail received will be opened and communications that relate to matters that are within the scope of the responsibilities of the Board, other than solicitations, junk mail and frivolous or inappropriate communications, will be forwarded to the Chairman of the Board, the Lead Independent Director, or the independent directors as a group, as applicable. If the correspondence is addressed to the Board, the Chairman will share it with the other Board members if he or she determines it is appropriate for the Board to review such correspondence.

## **28. Oversight and Periodic Review of Corporate Governance Guidelines**

The Governance Committee should oversee compliance with these Corporate Governance Guidelines, report on such compliance to the Board, and review and consider any requests for waivers thereof for directors and executive officers and make a recommendation to the Board.

The Governance Committee should also review these Corporate Governance Guidelines no less frequently than annually and recommend any changes to the Board for its approval and adoption. The Board may amend these Corporate Governance Guidelines, or grant waivers in exceptional circumstances, provided that any such modification or waiver shall not violate any applicable law, rule, or regulation and further provided that any such modification or waiver is appropriately disclosed.