

**INNERGEX**

Renewable Energy.  
Sustainable Development.

# Policy Regarding Board Diversity

**Innergex Renewable Energy Inc.**

## POLICY REGARDING BOARD DIVERSITY

---

Innergex Renewable Energy Inc. (the "**Corporation**") believes in diversity and values the benefits that diversity can bring to its board of directors (the "**Board**"). Diversity promotes the inclusion of different perspectives and ideas, mitigates against group thinking and ensures that the Corporation has the opportunity to benefit from all available talents that are essential to its successful operation and the achievement of its objectives.

The Corporation seeks to maintain a Board comprised of talented and dedicated directors with a diverse mix of expertise, experience, skills and backgrounds. The skills and backgrounds collectively represented on the Board should reflect the diverse nature of the business environment in which the Corporation operates.

When selecting and presenting candidates to the Board for appointment, the Board expects the Corporate Governance Committee (the "**Committee**") to consider director candidates on merit, based on a balance of skills, experience, expertise and background to complement and expand on the existing skills, experience and expertise of the Board while taking into account the strategic direction of the Corporation. In this process, the Committee will consider a variety of criteria, including age, geography, and the representation of individuals from the diverse groups<sup>1</sup>, such as women, indigenous peoples, persons with disabilities and members of visible minorities to ensure that the Board benefits from the broader exchange of perspectives made possible by diversity of thought, background, skills and experience. In this regard, the Board seeks to achieve a Board composition in which each gender represents at least 30 per cent of the independent directors. No target has been established for the other diverse groups.

To ensure that there is a broad pool of candidates to draw upon in the event of a vacancy on the Board, the Committee maintains an evergreen list of potential candidates based on the skills, experience and attributes prioritized by the Board.

The Committee will review this Policy annually, which will include an assessment of its effectiveness and will make recommendations on amendments, including amendments in light of changes in legal or regulatory obligations or best practices, to the Board for consideration and approval.

---

<sup>1</sup> For additional information on these groups, please refer to the definition of "designated groups" under Section 3 of the *Employment Equity Act*.