

## CHARTER OF THE CORPORATE GOVERNANCE COMMITTEE

This Charter prescribes the role of the Corporate Governance Committee of the Board (the "**Committee**") of Innergex Renewable Energy Inc. (the "**Corporation**"). This Charter is subject to the provisions of the Corporation's Articles and By-Laws and to applicable laws.

### 1. Role

In addition to the powers and authorities conferred upon the directors in the Corporation's Articles and By-Laws and as prescribed by applicable laws, the mandate of the Committee is primarily as follows:

- (i) Develop and ensure the implementation of a set of corporate governance documents, including Code of Conduct, policies and procedures;
- (ii) Assess the Corporation's governance;
- (iii) Oversee and monitor the environmental, safety and corporate social responsibility vision and strategies;
- (iv) Identify, recruit and recommend nominees for election as directors to the Board;
- (v) Recommend to the Board the compensation of the members of the Board; and
- (vi) Oversee the assessment of the Board, its Chair, its committees and individual members.

Nothing contained in this Charter is intended to require the Committee to ensure the Corporation's compliance with applicable laws or regulations.

### 2. Composition

#### 2.1 *Number and criteria*

The Committee should be comprised of such directors as are determined by the Board, a majority of whom should be independent (as that term is defined in Regulation 52-110 – *Respecting Audit Committees*) and each of whom should be (or should become within a reasonable period of time after appointment) familiar with corporate governance practices.

The Committee shall consist of at least three members.

#### 2.2 *Selection and Chair*

The members of the Committee and its Chair shall be appointed by the Board on an annual basis after the shareholders' annual meeting at which the directors are elected, or until their successors are duly appointed. The Chair shall designate from time to time a person who may, but need not necessarily, be a member of the Committee to act as secretary.

Unless a Chair is elected by the full Board, the members of the Committee may designate a Chair by majority vote of the full Committee membership.

Any member of the Committee may be removed or replaced at any time by the Board and shall cease to be a member of the Committee on ceasing to be a director of the Corporation. The Board may fill vacancies on the Committee by appointing from among the Board. If and when a vacancy shall exist on the Committee, the remaining members may exercise all of its powers so long as a quorum remains.

### **3. Meetings**

The Committee should meet at least twice per annum, or more frequently as circumstances require.

A quorum for the transaction of business at any meeting of the Committee shall be a majority of members of the Committee or such greater number as the Committee shall determine by resolution.

The Committee may ask members of management or others to attend meetings or to provide information as necessary. The Committee shall have full access to all information it deems appropriate for the purpose of fulfilling its role.

Meetings of the Committee shall be held from time to time and at such place as any member of the Committee shall determine upon reasonable notice to each of its members, which shall not be less than 48 hours. The notice period may be waived by all members of the Committee.

The Committee should determine any desired agenda items.

The Committee should record minutes of its meetings and the Chair shall report to the whole Board on a timely basis.

### **4. Responsibilities**

The Committee's primary responsibility is to submit to the full Board recommendations concerning director's compensation, corporate governance, board assessment and, together with the Chair of the Board, the selection of nominees for election to the Board.

The Committee shall, inter alia:

#### **4.1 *With respect to corporate governance***

- Facilitate the independent functioning and seek to maintain an effective relationship between the Board and senior management of the Corporation;
- Administer and review the implementation and compliance of all corporate governance documents, including the Code of Conduct, the policies and procedures;
- Review with the Board the Committee's judgment as to the quality of the Corporation's governance and suggest changes to the Corporation's governance guidelines as determined appropriate;
- Review any public disclosure relating to the Corporation's corporate governance practices, including disclosure in the annual management information circular; and
- Review, and recommend to the Board, Directors' and Officers' Insurance Policies and Indemnity Agreements.

#### 4.2 *With respect to environment and corporate social responsibility matters*

- On an annual basis, receive from management an update on the Corporation's i) health, safety and environmental risk management processes (including the emergency response and crisis management plans) and ii) current management systems to provide safe working conditions and minimize the impact of its operations on the environment.
- On an annual basis, receive from management an update on the Corporation's social responsibility practices and reporting.

#### 4.3 *With respect to the evaluation of the Board*

- On an annual basis, examine the size and composition of the Board and the committees;
- Review and recommend to the Board the compensation of the members of the Board, including annual retainer, meeting fees, deferred share unit plan participation and other benefits conferred upon the directors and any share ownership policy for Board members and members of the senior management team, if considered appropriate;
- Review and recommend to the Board charters for the Board and each committee and position descriptions for the Chair of the Board and for the chair of each committee;
- Monitor the independence of the Board;
- Establish a process for assessing the performance and effectiveness of the Board, its chair, its committees, and individual directors;
- Oversee, in conjunction with the Chair of the Board, the execution on an annual basis of the assessment process of the performance and effectiveness of the Board as a whole, the committees of the Board and the contribution and qualification of individual directors, including making recommendations where appropriate that a sitting director be removed or not re-appointed;
- Assess the effectiveness of the Chair of the Board;
- Verify annually the compliance with any share ownership policy for Board members and members of the senior management team;
- Establish and oversee the implementation of a comprehensive orientation program for new directors and new committee members; and
- Establish and oversee the implementation of a continuous training, orientation and improvement program for the directors.

#### 4.4 *With respect to the President and Chief Executive Officer position*

- Together with the Chair of the Board and in consultation with the Human Resources Committee, develop, and review on an annual basis, a position description for the President and Chief Executive Officer.

4.5 *With respect to the selection of nominees for election to the Board, together with the Chair of the Board*

- Maintain a list of potential candidates based on a prioritized list of skills and qualifications, as well as diversity;
- Identify and recommend to the Board suitable nominees for election to the Board; and
- Recruitment should be based on the skills and experience of the candidates in relation with the needs of the Corporation (based on the skills matrix) and other criteria as determined from time to time by the Committee.

**5. Advisors**

The Committee may hire outside advisors at the expense of the Corporation in order to assist the Committee in the performance of its duties and set and pay the compensation for such advisors.

The Board has determined that any committee who wishes to hire a non-management advisor to assist on matters involving the committee members' responsibilities at the expense of the Corporation should review the request with, and obtain the authorization of, the Chair of the Board.

**6. Assessment**

On an annual basis the Committee shall follow the process established by it for assessing its performance and effectiveness.

7.

**Charter Review**

The Committee should review this Charter on an annual basis and recommend changes to the Board, as considered appropriate from time to time.

**8. General**

The Committee is a committee of the Board and is not and shall not be deemed to be an agent of the Corporation's shareholders for any purpose whatsoever. The Board may, from time to time, permit departures from the terms hereof, either prospectively or retrospectively, and no provision contained herein is intended to give rise to civil liability to securityholders of the Corporation or other liability whatsoever.