OUR 2020 SUSTAINABILITY REPORT IS NOW AVAILABLE!

Visit our Sustainability microsite to learn more:
https://sustainability.innergex.com/

Building a Better World: a Mission within our Reach
INNERGEX

ANNUAL GENERAL MEETING OF SHAREHOLDERS
MAY 11, 2021
Jean La Couture
CHAIR OF THE BOARD OF DIRECTORS
CAUTIONARY STATEMENTS

FORWARD-LOOKING INFORMATION

To inform readers of the Corporation's future prospects, this document contains forward-looking information within the meaning of applicable securities laws (“Forward-Looking Information”). Forward-Looking Information can generally be identified by the use of words such as “approximately”, “may”, “will”, “could”, “believes”, “expects”, “intends”, “should”, “plans”, “potential”, “project”, “anticipates”, “estimates”, “scheduled” or “forecasts”, or other comparable terminology that state that certain events will or will not occur. It represents the projections and expectations of the Corporation relating to future events or results as of the date of this presentation. It includes future-oriented financial information such as expected production, projected revenues, projected Adjusted EBITDA, projected Adjusted EBITDA Proportionate, projected Free Cash Flow and estimated project costs, to inform readers of the potential financial impact of expected results, of the expected commissioning of Development Projects, of the potential financial impact of the acquisitions, of the Corporation’s ability to sustain current dividends and dividend increases and of its ability to fund its growth. Such information may not be appropriate for other purposes.

Although the Corporation believes that the expectations and assumptions on which Forward-Looking Information is based are reasonable, readers of this document are cautioned not to rely unduly on this Forward-Looking Information since no assurance can be given that it will prove to be correct. The Corporation does not undertake any obligation to update or revise any Forward-Looking Information, whether as a result of events or circumstances occurring after the date of this document, unless required by legislation.
MEETING ATTENDEES

- Michel Letellier, MBA
  President and Chief Executive Officer, and Member of the Board of Directors

- Jean-François Neault, CPA, CMA, MBA
  Chief Financial Officer

- Yves Baribeault
  Senior Vice President – Legal Affairs and Secretary
FILINGS

- Notice of annual general meeting of shareholders
- Form of proxy
- Certificate of Computershare Investor Services Inc.

Salvador, Chile
SCRUTINEERS’ REPORT

- Two representatives of Computershare Investor Services Inc. appointed as scrutineers for the meeting
- Confirmation of quorum and opening of the meeting

Yonne II, France
PROCEEDINGS

- Presentation of customary resolutions
- Presentation of current activities and future prospects
- Question period
- Comments of the Chair of the Meeting
- Closing of the meeting

Tipella, B.C.
FILINGS

- Filing of a copy of the annual report
- Certificate of Computershare Investor Services Inc.

Plan Fleury, France
RESOLUTIONS
## RESOLUTIONS TO INDIVIDUALLY ELECT MEMBERS OF THE BOARD OF DIRECTORS

- Ross J. Beaty
- Pierre G. Brodeur
- Nathalie Francisci
- Richard Gagnon
- Daniel Lafrance

- Michel Letellier
- Dalton McGuinty
- Monique Mercier
- Ouma Sananikone
- Louis Veci
Resolution to appoint KPMG LLP as auditors of the Corporation to hold office until the next annual meeting of shareholders or until its successor is appointed, and authorizing the Board to fix its remuneration.

Mountain Air, U.S.
Resolution on an advisory basis regarding the approach to executive compensation as disclosed in the Corporation's information circular.
Innergex
Renewable Energy.
Sustainable Development.

TIME TO VOTE
2021 FOCUS

**Hillcrest**
Commissioning scheduled for Q2

**Griffin Trail**
Commissioning scheduled for Q3

**Innavik**
Commissioning scheduled for 2022
STRONG DEVELOPMENT PIPELINE FOR LONG-TERM GROWTH

(proportional bar graph)

9 projects of 623 MW 2021-2023

(by region)

- Canada: 69%
- United States: 23%
- France: 5%
- Chile: 3%

(by stage)

- Advanced Stage: 11 projects (10% of total)
- Mid Stage: 21 projects (23% of total)
- Early Stage: 9 projects (11% of total)

(by energy)

- Solar: 23% (21 projects)
- Wind: 67% (48 projects)
- Hydro: 10% (11 projects)

Total:

- Operating Facilities: 3,701 MW
- Projects Under Construction: 434 MW
- Projects Under Development: 189 MW
- Advanced Stage Prospectives Projects: 685 MW
- Mid Stage Prospectives Projects: 1,074 MW
- Total: 4,324 MW
CREATING VALUE

OUR 2020-2025 STRATEGIC PLAN
2020-2025 STRATEGIC PLAN

Supported by a strong partnership with Hydro Québec

**Grow responsibly**
Focus growth on current markets and target opportunities in neighbouring ones

**Build expertise**
Become an expert in deploying energy storage technologies

**Optimize operations**
Leverage expertise and innovation to maximize returns from our high-quality assets

**Diversify activities**
Increase diversification of the Corporation’s activities and assets
As part of its 2020-2025 Strategic Plan, Innergex aims to achieve:

- **+ 10%** compound annual growth rate of its Adjusted EBITDA Proportionate by 2025
- **+ 12%** compound annual growth rate of its Free Cash Flow per share by 2025
COMMITTED TO REPORTING OUR ESG EFFORTS

2020 HIGHLIGHTS

- We supplied the equivalent of 1,007,462 households with clean, renewable energy.

Innergex declared $125.5 M in dividends on common shares.

Gross Installed Capacity of 3,694 MW

- Over $2.7 M in funding distributed through sponsorships, donations and voluntary contributions.

- Over $1.2 M disbursed to long-term environmental monitoring programs that study fish, wildlife, and their habitats in and around our facilities.

Board Average Tenure: 4.61 years

Board and Committee Meeting Attendance: 100%

370 employees
QUESTION PERIOD
CLOSING OF THE MEETING