

INNERGEX

Renewable Energy.
Sustainable Development.

INNERGEX RENEWABLE ENERGY INC.

MAJORITY VOTE POLICY

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MAJORITY VOTE POLICY

In an election of directors, any nominee who receives a greater number of votes withheld than votes in favour of his election must tender his resignation to the Board immediately following the shareholders' meeting. Within ninety (90) days following the shareholders' meeting, the Board will decide whether or not to accept the resignation and announce it in a press release, a copy of which shall be provided to The Toronto Stock Exchange. If the Board declines to accept the resignation, the press release must fully state the reasons for that decision. The resignation will be effective when accepted by the Board. However, the Board shall accept the resignation absent exceptional circumstances. A director who tenders his resignation pursuant to this policy will not participate in the Board meeting at which the resignation is considered. This policy does not apply when the election of a director is being contested.