



Renewable Energy.  
Sustainable Development.

## INNERGEX RENEWABLE ENERGY INC.

### ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

May 12th, 2020 at 4 p.m. (Eastern Time)

#### RULES OF CONDUCT AND PROCEDURES

Welcome to the Annual and Special Meeting of Shareholders (the “**Annual Meeting**”) of Innergex Renewable Energy Inc. (the “**Corporation**”). We wish to conduct a fair and informative Annual Meeting.

Kindly respect the following Rules of Conduct and Procedures.

1. Our Corporation’s bylaws describe requirements for our shareholders’ meetings and the Chair of the Annual Meeting will conduct the meeting consistent with those requirements.
2. We will strictly follow the Agenda as we conduct the Annual Meeting. The business items to be conducted at the Annual Meeting are the items set forth in the Management Information Circular and Notice of Annual and Special Meeting of Shareholders dated April 9th, 2020.
3. Only registered shareholders (and duly appointed proxyholders) who have held shares as of the close of business on the record date of March 31st, 2020 are eligible to vote while participating in the virtual Annual Meeting by logging into the webcast at [www.virtualshareholdermeeting.com/INE2020](http://www.virtualshareholdermeeting.com/INE2020). If you are a Shareholder, please login as a Shareholder by entering the 16-digit control number you received with your proxy materials. If you are a proxyholder, please login as a Proxyholder by entering the exact name of the shareholder you are representing and the eight-character proxyholder identification number. If you have voted your shares prior to the start of the Annual Meeting, your vote has been received by the Corporation’s scrutineers and there is no need to vote those shares during the Annual Meeting, unless you wish to revoke or change your vote.
4. The polls will be open at the end of the presentation of all the items to be addressed during the formal part of the Annual Meeting. The Chair of the Annual Meeting will clearly indicate opening and closure of the polls.
5. Only registered shareholders, duly appointed proxyholders, holders of employee shares and beneficial shareholders are permitted to ask questions by typing a question into the Ask a Question field on the screen and by clicking submit during the Annual Meeting.
6. When you address the Annual Meeting, be as brief and to the point as possible, in order to respect both time constraints and others.
7. The Corporation is also providing a toll-free dial-in number for shareholders and proxyholders that prefer asking a question verbally at the Annual Meeting. To join the conference call, please dial the number indicated on the screen once identified through the web platform for the virtual Annual Meeting. Note you will not be able to vote your shares on the

phone during the Annual Meeting and will have to use the online webcast for that purpose, if you have not done so in advance of the Annual Meeting.

8. Guests will not be able to submit questions or vote at the Annual Meeting. They will be able to join the webcast as a guest at [www.virtualshareholdermeeting.com/INE2020](http://www.virtualshareholdermeeting.com/INE2020).

9. If a shareholder has a question about one of the items in the Agenda to be voted on by the shareholders at the Annual Meeting, such question may be submitted in the field provided in the web portal, at the latest before the end of the formal part of the Annual Meeting. We will answer questions on any items in the Agenda to be voted on by the shareholders at the Annual Meeting before the voting is closed.

10. Following the end of the formal part of the Annual Meeting, the Corporation's President and Chief Executive Officer will give a speech about the Corporation's business. At the conclusion of this speech, the Corporation will address appropriate general questions from shareholders regarding the Corporation. Such questions may be submitted in the field provided in the web portal during the Annual Meeting or using the toll-free dial-in number indicated on the bottom left side of the screen.

11. To allow us to answer questions from as many shareholders as possible, we will limit each shareholder to one question at a time. It will help us if questions are succinct and cover only one topic per question. Questions from multiple shareholders on the same topic or that are otherwise related may be grouped, summarized and answered together. Any questions we do not get to during the Annual Meeting will be answered on the Corporation's website at [www.innergex.com](http://www.innergex.com).

12. Shareholders' questions are welcome, but conducting the business set out in the Agenda for the benefit of all shareholders will be paramount. The Corporation does not intend to address any questions that are, among other things:

- irrelevant to the business of the Corporation or to the business of the Annual Meeting;
- related to material non-public information of the Corporation;
- related to personal grievances;
- derogatory references to individuals or that are otherwise in bad taste;
- repetitious statements already made by another shareholder;
- in furtherance of the shareholder's personal or business interests; or
- out of order or not otherwise suitable for the conduct of the Annual Meeting as determined by the Chair or Secretary of the Annual Meeting in their reasonable judgment.

13. If there are any matters that concerns a shareholder and not of general concern to all shareholders, or if a question posed was not otherwise answered, such matters may be raised separately after the Annual Meeting by contacting Jean-François Neault, Chief Financial Officer at (450) 928-2550 Ext. 1207 or by email at [jfneault@innergex.com](mailto:jfneault@innergex.com).



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14. Recording of the Annual Meeting is prohibited. A webcast playback will be available on the Corporation's website under the Investors section and on Broadridge's virtual shareholder meeting website 24 hours after the completion of the Annual Meeting.

15. In the event of technical malfunction or other significant problem that disrupts the Annual Meeting, the Chair of the Annual Meeting may adjourn, recess, or expedite the Annual Meeting, or take such other action that the Chair determines is appropriate considering the circumstances.

Thank you for your cooperation and for joining Innergex at the Annual Meeting.