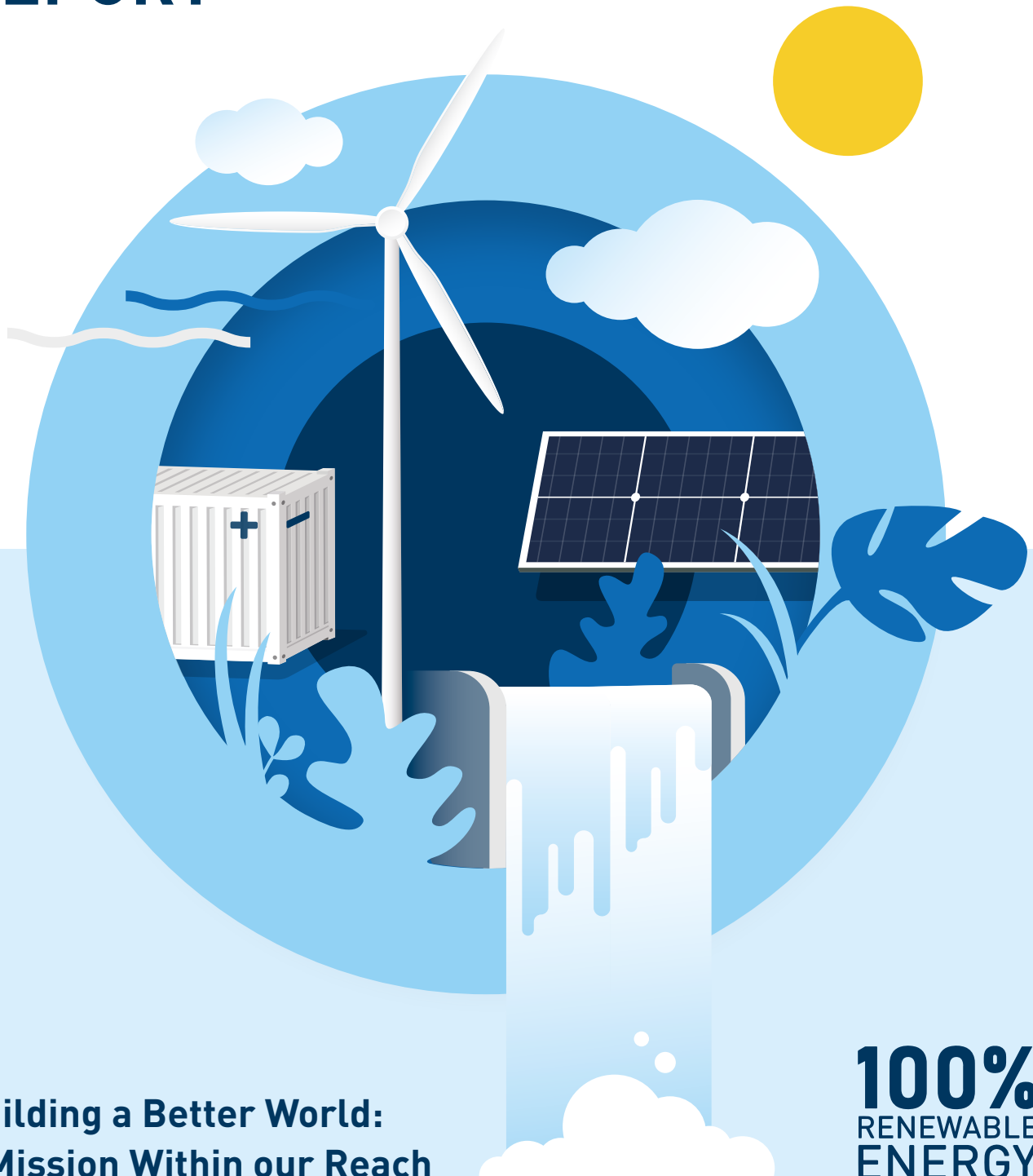


INNERGEX

Renewable Energy.
Sustainable Development.

2020 SUSTAINABILITY REPORT



**Building a Better World:
a Mission Within our Reach**

100%
RENEWABLE
ENERGY

2020 HIGHLIGHTS



We supplied the equivalent of

1,007,462
households

with clean, renewable energy¹



75
facilities
in operation

Gross Installed
Capacity of

3,694 MW²

Approximately

6,780,613

metric tonnes of CO₂

offset through our production
of renewable energy³

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
YEARS⁴



Total Production Proportionate of

9,590 GWh

of clean electricity



Board and Committee Meeting

Attendance



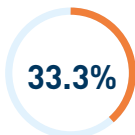
of our board members were

independent



Average Age

of Board of Directors



Board Members were

Women⁵

0.62
kg CO₂e/MWh

GREENHOUSE GAS INTENSITY

2.41

TOTAL RECORDABLE INJURY RATE

John
100%
of employees

SIGNED THE CODE
OF CONDUCT ANNUAL
CONFIRMATION FORM

reaffirming their
commitment to uphold
its standards



All figures as of December 31, 2020.

¹ Based on Innergex's 2020 Production Proportionate in each country in which we operate, divided by the local household average consumption, with data from the World Energy Council (2014).

² Gross installed capacity is the total capacity of all Operating Facilities of Innergex, including non-wholly owned subsidiaries and joint ventures and associates.

³ Based on Innergex's 2020 Production Proportionate of 9,590,140 MWh and calculated through <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator>.

⁴ Excluding the President and CEO, Michel Letellier

⁵ Includes only independent members

\$781.5 M 
in Revenues Proportionate¹

Our collective efforts resulted in
Innergex donating more than

\$227,000 

AND OUR EMPLOYEES
CONTRIBUTING A FURTHER

\$37,225 

to COVID-19
relief efforts

in the countries where
we conduct operations

Over
\$2.7 M
in funding

distributed through sponsorships,
donations and voluntary contributions

Innergex declared

\$125.5 M
in dividends
on common shares

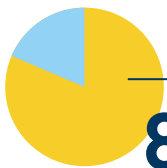


370
employees



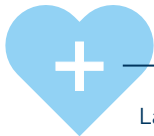
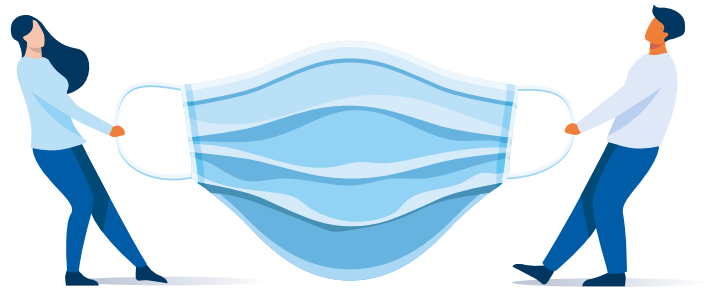
\$48.6 M
paid out

in employee
wages and
benefits²



81% Response
rate

to our
employee
pulse survey



Launched a **more extensive
and beneficial** Employee and Family
Assistance Program for employees

All office employees have been working from home since
March 2020 and **comprehensive COVID-19
safety measures** were put in place in all operating
facilities to protect operators and other workers on-site

¹ Not a recognized measure under International Financial Reporting Standards (IFRS). Please refer to the Non-IFRS section of this report for more information.

² Includes wages and benefits expenses capitalized to projects under construction or development, and wages and benefits expenses recharged to joint ventures and associates.

A message from Michel Letellier, President and CEO



Since our inception in 1990, Innergex has adopted a sustainable business model that balances People, our Planet and Prosperity. For more than 30 years, we have been committed to producing electricity exclusively from renewable sources because our future is inextricably linked to transitioning to a carbon-neutral economy. Despite the public health and economic crises that defined 2020, our commitment to build a better world with renewable energy has never been more focused. We have proven that doing what is right for the planet can also generate long-term, sustainable value for partners, shareholders, and the communities that host our projects.

As we pursue our path toward growth, we continue to focus on deploying renewable energy and innovative green technologies to accelerate the global energy transition. Our aim is to add value to the green electrons we produce, knowing that this value may also be found beyond conventional electricity markets. We will pursue our expansion while continuing to create value for our shareholders and stakeholders, to respect the will of our host communities, and offer a work environment where our people can thrive.

Innergex's approach to sustainable development, and our belief in the 3 P's – People, our Planet and Prosperity – are embedded in our DNA. Our development strategy is guided by our core values and commitment to being a responsible corporate citizen. We conduct our business activities with a global perspective to effect positive change by not only focusing on what we do, but how we do it. With our expertise in the renewable energy sector, and capacity for innovation and integration of new technologies, Innergex is ideally positioned to capitalize on the opportunities generated by this acceleration to the transition to a carbon-neutral future.

As the world progresses and the importance of adopting good Environmental, Social and Governance (ESG) practices takes a greater place in the investment and employment decision-making process, we are quite pleased with our story and even more pleased to have the chance to share it with our stakeholders. Our sustainability practices have improved over the years always keeping in mind the safety of our employees first, the well-being of our planet, respect for the surrounding communities, and the importance of providing a thriving work environment where human rights, diversity, work-life balance, personal and professional development, and absence of harassment and bullying are key components.

Not only is it important to do things right, it is also important to be transparent about our good practices and the areas we can improve. In 2017, we issued our first 4-page handouts on our People, Communities, Planet and Governance. In 2018, we built a micro-site solely dedicated to our Sustainability reporting. Since then, we have reported according to the United Nations Sustainable Development Goals to which we added this year disclosures based on the Sustainability Accounting Standards Board. Our journey so far has allowed us to grow and become a better corporate citizen along the way. As we continue to improve our practices, we intend to participate in the Carbon Disclosure Project in 2021 as well as adding disclosures based on the Task Force on Climate-related Financial Disclosures in the near future.

To ensure greater transparency with our employees, partners, shareholders, communities, customers and other stakeholders, we have better structured our governance of sustainability-related matters. I am pleased to report that at the beginning of 2021, we formed an internal committee

About Innergex Renewable Energy Inc.

Innergex Renewable Energy Inc. (“Innergex” or the “Corporation”) is an independent renewable power producer that develops, acquires, owns and operates hydroelectric, wind, solar and energy storage facilities. As a global Corporation, Innergex conducts operations in Canada, the United States, France and Chile.

Mission

Building a better world with renewable energy.

Vision

We believe in a better world where abundant renewable energy promotes healthier communities and creates shared prosperity. Innergex contributes to this vision by leveraging its long-term commitment, proven expertise, entrepreneurial spirit, and innovative approach. We will continue to generate value for our employees, shareholders, partners and host communities to contribute to a more sustainable world for future generations. We remain committed to responsible growth that balances people, our planet, and prosperity. We believe in offering an engaging, inclusive, and supportive work environment where each team member can thrive.

with members of every business unit to oversee the implementation of new internal and external sustainability initiatives and metrics. The committee will also be tasked with identifying ESG performance targets for the coming years and with closely monitoring our results. This committee reports directly to me and will provide regular updates to the Corporate Governance Committee which is designated by the Board to monitor our performance.

While we continue to pursue our passion of generating renewable energy and sharing the stories that make us who we are, we remain steadfast in our commitment to keep improving our activities to be an even better corporate citizen.

At Innergex we believe in building a better world with renewable energy. I invite you to join us on our journey.

Michel Letellier

President and Chief Executive Officer

Table of contents

1. Overview	8
2. Our People	9
Workforce Data	10
Training & Development	12
Diversity & Equality	13
Health & Safety	16
3. Community	17
A Good Neighbour	18
Sponsorships and Donations	18
Engagement Approach	20
4. Indigenous Communities	21
5. Planet	23
Greenhouse Gas Emissions	24
Protecting Biodiversity	25
6. Governance	29
Board Composition	30
Governance Structure	31
Ethical Standards	33
Cybersecurity	34
Policies	34
7. ESG Performance	35
SASB	36
UNSDGs	40
8. Non-IFRS Measures	45

About this report

This report contains Innergex's sustainability performance metrics and other Environmental, Social and Governance (ESG) indicators for the year 2020, unless otherwise noted. The Sustainability Accounting Standards Board (SASB) has developed industry-specific sustainability performance metrics that we have included in this 2020 Sustainability Reporting Initiative, in addition to reporting through the United Nations Sustainable Development Goals (SDGs). As Innergex continues to grow, so will the number of indicators and metrics we use to report on our ESG performance. We are currently working to improve our climate-related reporting by following the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

This report covers the activities of the Corporation from January 1, 2020 to December 31, 2020, namely the operation of 75 operating facilities. It excludes the activities of any of our partners and contractors. All accounting for ESG data collection is conducted in the same manner every year and based on the same system employed in our Annual Report and other financial reporting tools. The financial information contained in this report is consistent with the Corporation's audited consolidated financial statements established under IFRS reporting standards, unless otherwise indicated. All financial figures in this report are in Canadian dollars.

The content of this report has been validated internally and metrics derived from the Annual Report have been audited by a third-party. We have not obtained external assurance for this report. As we continually seek to improve our sustainability reporting, we welcome stakeholder input. Please send your comments to sustainability@innergex.com.

On May 23, 2019, the Corporation announced completion of the sale of its wholly owned subsidiary Magma Energy Sweden A.B., which owns an equity interest of approximately 53.9% in HS Orka hf, owner of two geothermal facilities in operation, one hydro project in development and prospective projects in Iceland. As a result, they are not included in this document.

Innergex is committed to improving its ESG performance and to continuing to grow its activities in accordance with its sustainable business model that balances People, our Planet and Prosperity.



People

We are a team of passionate individuals who build strong partnerships with local communities.



Planet

We believe that renewable energy is part of the solution to climate change.



Prosperity

We generate value for our employees, shareholders, partners and host communities.

New Indicators for 2020

In 2020, we added new indicators to our Sustainability Reporting:

- Incorporated SASB framework into reporting disclosures
- Added Employee Turnover Rate
- Added Environmental Expenditure figure
- Added water metrics
- Added Cybersecurity training metrics
- Added UNSDG Goal 9, Target 9.4 to our UNSDG disclosures
- Added Employee Share Purchase Plan participation
- Expanded Sponsorship and Donation disclosure
- Expanded Environmental Incidents reporting metrics
- Added Board Remuneration metrics
- Added Incident Management metrics

Continuous Improvement

In 2021, we intend to improve our disclosure initiatives with:

- New policy on Diversity and Inclusion
- Incorporating TCFD framework into reporting disclosures
- Incorporating CDP framework into reporting disclosures
- Updated policy on Environment and Health and Safety
- New policy on Sustainable Development

Overview

The Corporation's Management analyzes results and manages operations based on the type of technology resulting in different cost structures and skillset requirements for the operating teams. The Corporation consequently has three operating segments: hydroelectric power generation, wind power generation and solar power generation.



— As at December 31

Indicator	Unit	Hydro	Wind	Solar	Corporate	Total 2020	Total 2019	Change 2020 over 2019 (%)	Total 2018	Change 2019 over 2018 (%)
Number of facilities	#	37	32	6	-	75	68	10.3%	66	3.0%
Gross installed capacity ¹	MW	1,181	2,117	396	-	3,694	3,488	5.9%	2,888	20.8%
Net installed capacity ²	MW	797	1,575	370	-	2,742	2,588	6.0%	1,988	30.2%
Production Proportionate ^{3,4}	GWh	3,372	5,414	804	-	9,590	8,022	19.5%	6,362	26.1%
Revenues Proportionate ^{3,4}	M\$	293.5	435.8	52.2	-	781.5	698.0	12.0%	583.8	19.6%
Adjusted EBITDA Proportionate ^{3,4}	M\$	223.7	351.3	40.3	(55.0) ⁵	560.3	516.8	8.4%	428.7	20.6%

¹ Gross installed capacity is the total capacity of all Operating Facilities of Innergex, including non-wholly owned subsidiaries and joint ventures and associates.

² Net installed capacity is the proportional share of the total capacity attributable to Innergex based on its ownership interest in each facility.

³ Production Proportionate, Revenues Proportionate and Adjusted EBITDA Proportionate as reported in the Corporation's 2020 Annual Report.

⁴ These measures are not recognized measures under IFRS and therefore may not be comparable to those presented by other issuers. Please refer to the "Non-IFRS Measures" section of this report for more information.

⁵ General and Administrative expenses and Prospective expenses. Note: Results from continuing operations.



PEOPLE

A better world shaped by our people

We are a passionate, skilled and committed team that thrives on building a better world for tomorrow. By offering an enviable work environment, fair compensation and an opportunity to make a difference, Innergex is able to attract and retain leading talent in all regions where we conduct business. By investing in our greatest asset, we nurture a healthy workplace culture that creates long-term value for our stakeholders and shareholders. No matter what field they excel in, they all share a common belief in the three P's –People, our Planet and Prosperity.



Workforce Data

Our Human Resources team works hard to ensure our compensation and benefits remain in line with or above those of industry peers. By offering fair compensation, attractive working conditions, a generous benefits package,

a safe and inclusive working environment, a good work/life balance, fair and equal treatment, and opportunities for advancement, we are able to attract and retain a skilled and passionate workforce.



— As at December 31

	2020			2019			2018		
	Female	Male	Total	Female	Male	Total	Female	Male	Total
By employment type									
Full-Time	112	251	363	100	217	317	62	211	273
Part-Time	3	4	7	1	9	10	15	9	24
By employment contract									
Permanent	110	244	354	96	215	311	72	213	285
Temporary	5	11	16	5	11	16	5	7	12
By region									
Canada	103	221	324	93	202	295	72	202	274
USA	7	22	29	3	14	17	1	11	12
France	5	12	17	5	10	15	4	7	11
TOTAL	115	255	370	101	226	327	77	220	297

Note: The workforce data do not include the employees at Energía Llama, a Chilean renewable energy company in which Innergex owns a 50% stake as it is managed separately.



Compensation and Benefits

	Canada	United States	France
Base salary	■ ■ ■ ■ ■	■ ■ ■ ■ ■	■ ■ ■ ■ ■
Bonus	■ ■ ■ ■ ■	■ ■ ■ ■ ■	■ ■ ■ ■ ■
Life Insurance	■ ■ ■ ■ ■	■ ■ ■ ■ ■	■ ■ ■ ■ ■
Short- and long-term disability coverage	■ ■ ■ ■ ■	■ ■ ■ ■ ■	■ ■ ■ ■ ■
Extended health care	■ ■ ■ ■ ■	■ ■ ■ ■ ■	■ ■ ■ ■ ■
Sick days and personal days	■ ■ ■ ■ ■	■ ■ ■ ■ ■	■ ■ ■ ■ ■
Vacation time beyond statutory requirements	■ ■ ■ ■ ■	■ ■ ■ ■ ■	■ ■ ■ ■ ■
Group registered retirement savings plan with employer contributions	■ ■ ■ ■ ■	■ ■ ■ ■ ■	■ ■ ■ ■ ■
Employee share purchase plan	■ ■ ■ ■ ■	■ ■ ■ ■ ■	■ ■ ■ ■ ■

- Full-time employees
- Part-time employees
- Fixed-term employees with contract of two years or more
- Fixed-term employees with contract of less than two years



\$48.6 M

Our employees received fair and competitive compensation with **\$48.6 million¹** in wages and benefits paid out in 2020

77%

In 2020, **77%** of eligible employees participated in the Employee Share Purchase Plan

Innergex's contributions to employee RRSPs in 2020 totalled

\$1.2 M

Through its executive compensation practices, the Corporation seeks to attract and retain the talented and experienced executives the Corporation needs to achieve its strategic objectives and to motivate and reward executives whose knowledge, skills and performance are critical to the Corporation's short and long-term success. It also seeks to align the interests of the Corporation's executives and shareholders by motivating executives to increase shareholder value and preserve a stable dividend while building for the future which means integrating Environmental, Social and Governance factors at all levels.

¹ Compared with \$46.0 million in 2019. Includes wages and benefits expenses capitalized to projects under construction or development, and wages and benefits expenses recharged to joint ventures and associates.

In **2020**, a tranche of **10%** of the Annual Incentive was attributed to Corporate Objectives based on Environmental, Social and Governance (ESG) factors as part of the **28% to 30%** attributed to development objectives.

Training and Development

Supporting our employees with the tools necessary to advance their careers in their respective field of expertise is integral to moving Innergex forward. It is also one of the smartest investments we can make.

Innergex offers both internal and external learning opportunities to allow employees to reach personal and professional goals.

Innergex also offers the decision makers of tomorrow experience through paid internships while they complete their studies. Not only do these internships introduce a new generation to the many possibilities in the renewable energy sector, but they also expand our succession planning opportunities by showcasing the benefits of working with a respected and growing industry player.



Average Hours of Training per Year per Employee — As at December 31

	2020			2019			2018		
	Female	Male	Total	Female	Male	Total	Female	Male	Total
Senior Management ¹	27	27	27	40	24	30	20	28	26
Other Management ²	44	29	35	62	28	44	29	24	26
Professionals	57	48	52	44	37	40	56	25	32
Administration	52	55	53	46	10	43	20	37	24
Operations	17	35	34	11	33	32	4	24	23
Total hours divided by the number of employees	48.2	36.6	40.2	47.9	31.8	36.3	28.7	24.9	26.0

¹ Includes Vice Presidents and Senior Directors.
² Includes Directors, Senior Managers and Managers.

Employee Retention

Innergex takes great care to create an environment where people are engaged, feel safe, and remain passionate about carrying out their daily activities. Upon recruitment, the onboarding process ensures new employees are ready to make a contribution in their first days at Innergex. Support, recognition, training opportunities and career development follow an employee throughout their journey at Innergex. Retaining key talent is a long-term strategy that ensures the continuity of our knowledge base and allows us to benefit from the experience and knowledge of our team of experts.



Average number of employee training hours in 2020

40.2 hours

240 employees

received training in 2020

9,208 hours

logged in training in 2020

Our 2020 employee pulse survey had a

81% response rate



Employee Turnover Rate — As at December 31

	Voluntary Turnover Rate	New Hires
	2020	2020
Female	3.0%	33
Male	3.5%	48
Total	6.5% ¹	81

¹ Total average turnover rate

Note: 2020 is the first year that Innergex has calculated turnover rate. Retirements and ends of contract excluded.



In 2020, there were **58 employees** with at least **10 years tenure** at Innergex

In 2020, Innergex adopted a formal **telework policy** to be implemented upon the return of our employees to our offices post-pandemic

Teleworking Policy

In 2020, Innergex adopted a teleworking policy which will allow employees to work up to half of a two-week period remotely. This policy is part of our commitment to improve employee's work/life balance. All office employees will be eligible to this new program with the exception of employees on probation and a few employees for which the nature of their work can't be achieved remotely.

Diversity & Equality

Innergex is an equal opportunity employer that values each person's unique background, diversity, experiences, perspectives and talents. We are committed to providing employees with a work environment free of discrimination and harassment and base all employment decisions on business needs, job requirements and individual qualifications. The key to our success as a global corporation is to recruit, develop and retain the most talented people from a diverse candidate pool.

We value diversity of gender, ethnicity, nationality, and other attributes, and are committed to ensuring that the recruitment of the best available candidates is made without discrimination, while encouraging diversity.

We promote a corporate culture that encourages employees to not only get involved and drive opportunities, but to lead with integrity while acting responsibly. Fostering an environment of inclusivity is essential, as it drives collaboration and innovation. Supporting individual growth creates the workforce of tomorrow that proactively addresses today's challenges.



Gender Diversity by Age — As at December 31

AGE	2020			2019			2018		
	Female	Male	Total	Female	Male	Total	Female	Male	Total
30 and under	17	42	59	8	31	39	8	26	34
31 to 50	75	159	234	69	139	208	52	144	196
51 and over	23	54	77	24	56	80	17	50	67
TOTAL	115	255	370	101	226	327	77	220	297



Gender Diversity in Management — As at December 31

POSITION	2020			2019			2018		
	Female	Male	Total	Female	Male	Total	Female	Male	Total
Vice Presidents	2	8	10	3	8	11	3	12	15
Senior Directors	6	11	17	4	10	14	2	10	12
Other Management	24	45	69	32	38	70	26	45	71
TOTAL	32	64	96	39	56	95	31	67	98

Note: Other Management includes Directors, Senior Managers and Managers.



Percentage of Women Employees at Innergex — As at December 31

2020	2019	2018
31%	30%	26%



In 2020, we had

33%

women in management positions

In 2020,

31%

of employees at Innergex were women

Engaging Employees

We engage in a three-step performance assessment process throughout the year: objective-setting, mid-year review and year-end assessment. This is an opportunity for managers and employees to discuss expectations and performance and it provides a valuable feedback process for employees to improve their performance and engagement and to pursue their professional development.

At the beginning of every year, all employees undergo an Annual Performance Assessment to review performance and career development. This aids the personal development of employees. It also contributes to skills management and to the development of human capital within the organization while enhancing employee satisfaction.

Advancing Gender Equality

Since 2019, Innergex has been a signatory to the [Equal by 30 Campaign](#) to work towards equal pay, equal leadership and equal opportunities for women in the clean energy sector by 2030. We are committed to doing more to ensure that the low-carbon transition results in growth that is inclusive, and where the benefits are shared.

As such, in April 2019, Innergex made the following six commitments:

1. Innergex Renewable Energy believes in creating an organizational culture that is supportive of women.
2. We believe in offering safe, transparent, respectful and inclusive work environments and attractive opportunities for development.
3. We are committed to providing mandatory training to all employees to avoid toxic or misogynistic working environments so that our workplaces are free of harassment, violence and bullying behaviours.

4. We are committed to providing fair compensation and equal pay for work of equal value.
5. We are committed to attracting more women in all departments while being aware that there is a shortage of women willing to perform technical or operations jobs in challenging field conditions.
6. We are committed to monitoring Innergex's performance through annual disclosure data on training assessment, gender diversity by age, gender diversity in management and pay equity ratio of women to men.

Equal Remuneration for Women and Men

Innergex seeks employees who share our culture and strong work ethic; we offer them fair wages and generous benefits. We have created a corporation-wide salary structure using a point-factor method that allows us to determine the appropriate salary bracket for each position within the Corporation with the exception of officers whose compensation is determined by the Board of Directors. Within each bracket, we determine pay equity by taking into account additional factors, such as employees' seniority, education and experience.

Factors that influence job classifications include:

- Qualifications required – training, experience, skills
- Responsibilities assumed – accountability, responsibility, supervision
- Efforts required – intellectual, physical, concentration and sensory attention
- Working conditions – physical and psychological environment



Pay Equity Ratio Women to Men — As at December 31

	2020		2019	
	Base Salary	Remuneration	Base Salary	Remuneration
CANADA				
Senior Directors	95%	96%	98%	94%
Other Management	96%	95%	97%	95%
Professionals	97%	98%	101%	101%
Administration	108%	108%	102%	102%

Note: Officers and other vice presidents are excluded from this table as their compensation is determined by the Board of Directors.

Note: Operations are omitted from this table as there were no figures to report due to there being only one gender or no employees reportable in each jurisdiction.

Note: Due to the small number of employees operating in the United States and France, it is not possible to provide their ratios in this chart at this time.

Health and Safety

Our achievements are accomplished together, and so is our safety. We look out for each other, understand our responsibilities and listen to each others' concerns. Promoting safe and secure working environments for all our employees, contractors and suppliers is paramount to our daily operations.

Our extensive Health and Safety processes, guidelines, and procedures are designed with the realities of working both in an office and, due to the nature of our business, remotely.

They are based not only on our experiences and expertise, but on legal requirements as well.

Innergex is in the process of amending its Health & Safety Management System, currently based on the OHSAS 18001 guidelines, to follow the principles of the ISO 45001 Occupational Health and Safety Management Systems Standard.

Corporate Emergency Response Plan

Our Corporate Emergency Response Plan identifies potential environmental, health and safety emergencies and includes appropriate actions to respond to such situations. This plan and the Site-Specific Safety Plan are available at each facility and in each Innergex office as well as on the Corporation's intranet. Our Operations and Health and Safety teams work

diligently to ensure the health and safety of all our employees through education, training, monitoring and site visits.



Rates of Injury, Occupational Disease, Lost Days and Total Number of Work-Related Fatalities — As at December 31

	Operators			Office Employees		
	2020	2019	2018	2020	2019	2018
Injury Rate ¹	2.41	3.97	3.62	0	0	0
Occupational Disease Rate ²	0	0	0	0	0	0
Lost Days Rate ³	29.93	64.98 ⁴	4.03	0	0	0
Work-related fatalities	0	0	0	0	0	0

¹ The injury rate is the number of injuries (including contractors) resulting in Medical aid and Lost time accident per 200,000 worked hours.

² The occupational disease rate is the number of occupational diseases (excluding contractors) per 200,000 worked hours.

³ The lost day rate is the number of calendar days lost due to a work-related injury or disease (excluding contractors) per 200,000 worked hours.

⁴ In 2019 there were three injuries that resulted in long absences – in one case for 141 days. Overall, these three injuries were responsible for 87% of the total number of lost days incurred in all of 2019. Each injury has been thoroughly investigated and recommendations have been implemented to prevent similar incidents from reoccurring.

COVID-19 Health and Safety Protocols

In March 2020, Innergex implemented numerous measures to protect employees, contractors, suppliers and business partners from COVID-19. All Operations teams were split into segregated work groups to reduce risks of contamination across teams. Cleaning procedures were implemented and continue to be enforced to ensure common surfaces are disinfected. COVID-19 screening protocols and measures were revised and improved specifically for monitoring the health and safety of our employees. Specific instructions and guidance on COVID-19 health and safety measures were introduced.

All office employees were instructed to work from home. Office presence was limited to essential tasks only. Visitors and contractors were required to complete a questionnaire before accessing a site or an office and expected to follow all pandemic measures.



COMMUNITY

A better world to foster thriving communities

The communities that host our facilities play an important role in our mission to build a better world with renewable energy. Since our inception in 1990, we have been guided by our commitment to supporting groups, initiatives and organizations that share our vision. Building long-term relationships and being a good neighbour are important parts of our business cycle. We are proud of the trust we have earned with the communities we collaborate with, and welcome the opportunity to make a positive impact with grassroots organizations where we serve.

3 GOOD HEALTH AND WELL-BEING 	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 	17 PARTNERSHIPS FOR THE GOALS 
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PARTNER
OF CHOICE

A Good Neighbour

Being a good neighbour is important to Innergex and we take great pride in our track record of nurturing strong, long-term relationships with the communities where we conduct operations. Beginning with extensive pre-development consultations and community outreach, we take time to learn about a community's needs and often work with them to ensure a design that best suits a mutually beneficial conclusion. We believe in strong relationships built on bilateral communication and mutual understanding and achieve these relationships through our commitment to leading with integrity, getting involved and following our passion.

From conceptualization to commissioning and throughout operation, working with our host communities and sharing the benefits that arise from a renewable energy project is a core element of our sustainable development strategy.

Innergex is among the first independent renewable energy producers in Canada to understand the value of partnering with municipal governments to share in the wealth generated through clean, local energy generation. Such partnerships offer a long-term revenue source that is injected back into rural economies to build further capacity, create jobs and add value to local economies. Our first such project, the Viger-Denonville community wind farm in Quebec, has been in operation since 2013 and will continue to share the value generated by the facility with the Regional County Municipality of Rivière-du-Loup throughout the duration of the 20-year power purchase agreement.

The positive impacts of a renewable energy project on a community can be vast and long-term. Some of the benefits include:

- A source of revenues
- Investments in community infrastructure projects
- Skills training and job creation
- Directing sustainable land resource development
- Promoting healthy communities
- Promotion of Indigenous rights and territory
- Contracting opportunities for Indigenous-owned businesses
- Building capacity for future development projects
- Fighting climate change

Sponsorships and Donations

Part of being a good neighbour means supporting the causes and efforts that have a broader impact in communities. Our sponsorships and donations have and will continue to generate benefits in communities, and more than ever we remain committed to the values that have helped us grow our giving through our facilities. We are committed to supporting the following sectors:

- Environment and Sustainability
- Community and Culture
- Health and Research
- Sports and Recreation
- Education and Engagement



Over \$2.7 M

in funding distributed through sponsorships, donations and voluntary contributions



Some of the organizations we are proud to have supported in 2020 include:

Centraide Kamouraska (Quebec, Canada)	Regroupement des jeunes chambres de commerce du Québec (Quebec, Canada)	Fillactive (Quebec, Canada)
Club des petits déjeuners (Quebec, Canada)	Vancouver Food Bank (British Columbia, Canada)	Uhiwai O Haleakalā (Hawaii, US)
Cinétoile (Quebec, Canada)	Cœur + AVC/Heart & Stroke Foundation Canada	Comunidades Que Se Cuidan (Santiago, Chile)
STARS Foundation (British Columbia, Canada)	San Diego Food Bank (California, US)	Fédération française de cardiologie (Lyon, France)

Time for Solidarity Campaign

Many individuals and community organizations faced serious challenges in 2020 because of the COVID-19 pandemic. At Innergex, we strive to conduct our daily activities with our corporate values in mind, and this made one of the seven values, **Get Involved**, even more important in 2020. Contributing to the wellbeing of people in need became a focus for us. Our collective efforts resulted in Innergex donating more than **\$227,000** and our employees contributing an additional **\$37,225 to COVID-19 relief efforts** through this campaign.

Supporting Employee Initiatives

Innergex is proud to help make a difference in the causes important to our employees. In 2020, we launched our **Employee Matching Donation** program which matches funds raised by employees up to \$500 per community initiative. Several employees participated raising funds for different organizations.

As part of this initiative, a team of employees raised funds for Breakfast Club of Canada (Le Club des petits déjeuners) a not-for-profit that aims to ensure that all students have reliable access to nutritious food in a safe and supportive environment, in order to positively impact health and learning. With the support of their colleagues and the Corporation they raised a total of \$14,000 for the organization.

Engagement Approach

Every community that hosts one of Innergex's projects is unique and Innergex aims to adapt to each location's particular needs. We begin by identifying key stakeholders. Our engagement process aims to share information with local communities, understand local values, and discover areas of mutual interest. It provides an opportunity to work through an iterative process to identify opportunities and concerns and take measures to address them in a cooperative way, where commercially reasonable. We develop mechanisms to address community concerns over the life cycle of the facility. We seek to:

- Provide transparent information on the proposal and its potential benefits and concerns for the community;
- Establish an open line of communication with community members and groups; and
- Listen to the views, concerns and interests of community members and cooperatively develop solutions that address the issues raised.

We accomplish this by:

- Establishing a dedicated project website and email address
- Holding one-on-one meetings
- Presenting at community groups events
- Hosting public open houses and information sessions.

Creating lasting bonds of trust between people is at the core of our business strategy and we are proud of the numerous long-term relationships we have built over the decades. Innergex regularly assesses its outreach strategies with the assistance of local partners and residents and periodically adjusts them to maximize effectiveness and relevance with stakeholders.

Our support begins before we even start construction and continues throughout operations. Our community support has taken different approaches including through:

- **Legacy Projects:** Constructing a permanent bridge in the community of Inukjuak that will provide residents year-round access to new hunting and berry picking grounds on the south shore of the Inukjuak River at our Innalik project on the east side of Hudson Bay.
- **Building Capacity:** As part of the Hillcrest Solar Energy Project in Ohio, Innergex has concluded Education Cooperation and Financial Funding Agreements with Southern State Community College, which will enable site visits for students in technical programs and will create an education fund seeded with \$60,000 at commercial operation date and \$6,000 per annum thereafter.
- **Engaging Communities:** Since 2018, our outreach in Hawaii for projects in development has held three in-person public open houses/community information sessions; five virtual public open houses/community information sessions (due to pandemic restrictions); dozens of presentations and meetings with community associations, residents' groups, NGOs, and local and state government agencies and departments; and dozens one-on-one and small-group in-person interviews.
- **Catalyzing Growth:** A social development fund was established to support projects of an economic, cultural, touristic, heritage, sports or educational nature at our Viger-Denonville facility in Quebec in the RCM of Rivière-du-Loup.



INDIGENOUS COMMUNITIES

A better world for Indigenous communities to prosper

At Innergex, we take great pride in being a partner of choice for Indigenous communities across Canada on renewable energy projects. Our model is based on the belief that building lasting relationships and sharing the economic benefits of our projects not only creates wealth and future opportunities, but can be a path to reconciliation for many Indigenous communities.

3 GOOD HEALTH AND WELL-BEING 	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 	17 PARTNERSHIPS FOR THE GOALS 
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A History of Working Together

Our ability to understand and adapt to each community's individual needs has been a hallmark of how we approach each project. Designed with clear expectations, our partnership arrangements are based on open lines of communication and respect, and often act as a catalyst for sustained prosperity. Several projects today stand as testaments to our commitment of building strong relationships with our partners to create shared prosperity. We co-own four facilities in partnership with Indigenous communities in Canada (Umbata Falls, Kwoiek Creek, Mesgi'g Ugju's'n, Walden North) and we also have one project currently in construction that is owned in partnership with the Inuit community of Inukjuak (Innavik). Innergex also has many royalty agreements and other types of agreements with Indigenous communities across Canada including but not limited to:

- After 40 years from Commercial Operation Date (COD) of the Kwoiek Creek Facility, which is currently owned 50-50 with the Kanaka Bar Indian Band, the Corporation's ownership interests will be transferred to Kwoiek Creek Resources Inc. Subsequently, the Corporation will receive a royalty based on a percentage of the gross revenues less operation costs.
- The assets of the Ashlu Creek Facility will be transferred to the Squamish First Nation for a nominal price after 30 years from COD (2039).
- The Mesgi'g Ugju's'n wind project, a 50-50 partnership with the Mi'gmaq of the Gaspé region of Quebec, is providing the three communities that make up the partnership with a source of long-term revenue from the 20-year operational life of the facility. Additionally, the economic interest of Innergex in the facility will decrease over time to the benefit of our partner for no additional consideration.

- In 2019, we formalized a partnership with the Inuit community of Inukjuak on the shores of Hudson Bay to develop the Innavik hydroelectric project. Innavik, a 50-50 ownership structure, is a 7.5 MW run-of-river hydroelectric facility that will replace reliance on diesel fuel for almost all of Inukjuak's energy needs over the 40-year Power Purchase Agreement signed with Hydro-Québec. The Project originated from the community's desire to reduce greenhouse gas emissions, promote autonomy, and create long-term prospects for sustainable development. Innavik is expected to make significant social and economic contributions for the 1,800 inhabitants of Inukjuak, Nunavik's second most populated community.

Innergex currently has partnerships¹ with 31 Indigenous communities across Canada on renewable energy facilities, some of which are in operation and others at various stages of development.

¹ In this case partnerships refers to the range of different agreements we have with Indigenous communities, whether they be revenue sharing, Impact Benefit Agreements, royalty agreements, etc. Otherwise, Partnership refers to the equity partners we have on some of our projects.

Being a good partner means supporting local community initiatives that make a difference in people's lives. We are proud to provide support and work with many Indigenous organizations and events. Some of the organizations we supported in 2020 include:

Kwoiek Academic Endowments (British Columbia, Canada)	Sirivik (Quebec, Canada)	Klahoose Resort Limited Partnership (British Columbia, Canada)	First Nations Summit (British Columbia, Canada)
Kwahiatonhk! Salon du livre des Premières Nations (Quebec, Canada)	Tla'amin (British Columbia, Canada)	Gespe'gewa Mi'gmaq Resource Council (Quebec, Canada)	Tourisme Listuguj (Quebec, Canada)
Indigenous Resource Opportunities Conference (British Columbia, Canada)	Council for the Advancement of Native Development Officers (British Columbia, Canada)	Waimea Hawaiian Homesteaders' Association (Hawaii, US)	BC First Nation Health Authority (British Columbia, Canada)



OUR PLANET

A better world for a healthy planet

Human-caused climate change has rallied the world in an urgent need for decisive and concerted action to reduce greenhouse gas (GHG) emissions to limit global warming to 1.5°C. We believe that renewable energy is part of the solution. Innergex will continue to increase its share of renewable energy generation by continuing to work in harmony with the natural environment, and by exploring and mastering new technologies. Our goal is to help in the transition to a clean economy, and a better environment for all.



100%
RENEWABLE
ENERGY

Greenhouse Gas Emissions

Fighting climate change is one of the key principles driving our work at Innergex. Generating renewable energy exclusively means we are a low emitter of greenhouse gas (GHG) emissions, relative to other energy sources.

Our results illustrate that our facilities produce electricity with no significant amounts of GHG emissions.

In fact, the amounts of renewable energy generated offset more than our own modest emissions (such as from vehicles or short-term backup generation during outages). In 2019, we committed to disclosing our GHG emissions on an annual basis. Increasing our output of renewable energy will allow us to make a bigger contribution in the fight against climate change to help build a cleaner future.

GHG Inventory (metric tonnes CO₂)

TYPE	2020	2019 ¹
Scope 1 – Direct Emissions	1,277.3 ²	2,165.9
Scope 2 – Indirect Emissions	4,670.1 ³	2,138.4
Scope 1 + Scope 2	5,947.4	4,304.3
Scope 1 – Halocarbon Releases	0	2,861.7
Total – CO ₂ Emissions including Halocarbon Releases	5,947.4	7,166.0

GHG Intensity (kg CO₂e/MWh energy produced)

	2020	2019
Total GHG Intensity	0.620	0.537
Total GHG Intensity including Halocarbon Releases	0.620	0.893



Percentage of total GHG Emissions by Scope in 2020

- Scope 1 - 21.48%
- Scope 2 - 78.52%

¹ 2019 figures updated to reflect inclusion of previously missing data.

² Amount lower than 2019 due to reduction in fuel purchases throughout the year.

³ Amount higher than 2019 due to full year of operation at Foard City (commissioned September 2019) and Phoebe (commissioned November 2019) facilities in Texas in 2020.

* Scope 1 & 2 emissions calculations based on the Greenhouse Gas Protocol.

Note: Halocarbons in this context refers to sulfur hexafluoride (SF₆) and methane (CH₄). In 2019, we had three SF₆ releases from high-voltage electrical systems at two of our facilities, resulting in a release of a total of 171.74 lbs. The majority of the loss occurred during construction of a substation at a facility in the United States.

Emissions Avoided

Our goal is to produce electricity from renewable sources that have no significant GHG emissions thus contributing to reducing CO₂ emissions to fight climate change. We are proud that the energy we generate contributes to offsetting CO₂ emissions from other sources.



Avoided Carbon Emissions (in metric tonnes)

	2020 ¹	2019 ²	2018 ³
Avoided emissions	6,780,613	5,670,558	4,506,241

¹ Based on Innergex's 2020 Production Proportionate of 9,590,140 MWh

² Based on Innergex's 2019 Production Proportionate of 8,021,758 MWh

³ Based on Innergex's 2018 Production Proportionate of 6,361,733 MWh

Note: All results calculated using <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator>.

Protecting Biodiversity

By harnessing the power of the sun's rays, the natural flow of water, and the motion of the air, we work with nature to generate clean energy for a brighter future. Innergex is committed to ensuring that the construction and operation of facilities to harness these resources is conducted in harmony with their host environments.

Our approach, laid out in our Sustainable Development Policy, describes the strategies to avoid, minimize and/or mitigate the effect our facilities could have on local ecosystems. We also consider remediation and restoration as a part of this strategy for not only the land we build on, but adjacent and protected areas.

As many of our projects are located in remote areas, consideration of wildlife plays an important role in the planning, construction and operation phases of our projects. We have a successful record of partnering with government, Non-Governmental Organizations ("NGOs"), conservation groups, academia and local organizations to design and implement solutions to mitigate human-wildlife interaction and disturbance of important species.

For example, concern about construction-related displacement of mountain goats at Innergex's Upper Lillooet and Boulder Creek hydro facilities in British Columbia is being monitored under a 5-year Operational Environmental

Monitoring Plan (OEMP). Results from the first two years contributing of the OEMP found mountain goats in similar numbers actively using migration corridors used prior to the project. The remaining three years will examine if this early trend continues.

In another example the daily water monitoring of the Inukjuak River during the construction of the Innavik Hydro Project on the eastern shores of Hudson Bay (Quebec) ensures the water is not negatively impacted by the construction work. The water monitoring program consists of two daily samplings, one upstream and one downstream from the worksite. Currently monitored parameters include temperature, pH and turbidity, allowing us to immediately identify a significant change / issue that could affect drinking water supplies in the downstream community of Inukjuak. To date results have shown that water parameters are identical at the upstream and downstream monitoring points indicating that the project has no effect on water quality.

Environmental Expenditures

Innergex is advancing an internal mechanism to track annual environmental expenditures from its operations (electricity generation sites and offices). Expenditures disclosed for 2020 consist of all costs at our operating facilities associated with the following categories: operational environmental monitoring programs, waste management costs and spill supplies (including oil recycling, hazardous waste disposal/treatment), environmental compliance costs (permitting, incident response, instream works monitoring), environmental restoration occurring during operations (maintenance of fish habitat compensation sites, additional tree planting and restoration costs).



In 2020 Environmental Expenditures of

over \$1.2 M

Vegetation Management

Natural growth of vegetation varies greatly between Innergex operating facilities – some facilities are located in coastal rainforest areas where vegetation growth is rapid, others are located in sparsely-vegetated desert areas. After vegetation is initially cleared for project construction, varying degrees of vegetation management are required during operations. Some areas require active vegetation control (such as weeds inside a fenced electrical sub-station for fire risk), other sites such as powerline rights-of-way are brushed every few years. Risk of falling trees (windfall) is managed along rights-of-way to reduce the risk of powerline contact, associated outage, and forest fire hazard. A customized, regionally-appropriate vegetation management method is employed at each site.

Global Climate Change Risk Management

The Corporation carefully manages physical risks, including preparing for, and responding to, extreme weather events through activities such as proactive route selection, asset hardening, regular maintenance, and insurance. The Corporation follows regulated engineering codes, evaluates ways to create greater system reliability and resiliency and, where appropriate, submits regulatory applications for capital expenditures aimed at creating greater system reliability and resiliency. When planning for capital investments or asset acquisitions, we consider site-specific climate and weather factors, such as flood plain mapping and extreme weather history. Prevention activities include wildfire management plans and vegetation management at electricity transmission and distribution sites. The Corporation maintains in-depth emergency response measures for extreme weather events. Despite all the measures in place to prepare for and respond to extreme weather events, there is no assurance that there would be no consequences on the Corporation's revenues and profitability.

Global climate change, including the impacts of global warming, represents a risk that could adversely affect the Corporation's business, results of operations and cash flows. Variability in hydrology, wind regimes and solar irradiation and their predictability may be affected by unforeseen climate-related events such as hurricanes, wind storms, hailstorms, rainstorms, ice storms, floods, severe winter weather and forest fires. To the extent that weather conditions are affected by climate change, customers' energy use and the Corporation's power generation could increase or decrease depending on the duration and magnitude of the changes.

Land Management

It is important for Innergex to properly site our projects and then responsibly manage the land that hosts our facilities. Baseline surveys and assessments are performed during the development phase to guide project layout in order to optimize future electricity generation while minimizing disruption to existing ecosystems and surrounding land-use. During land clearing, care is taken to minimize the footprint of the clearing and to remove and stockpile topsoil for future use. Post construction, construction areas (laydowns, construction camps, temporary access roads) are remediated to facilitate soil stability, growth of planted vegetation or natural regeneration. We continue to monitor the area throughout operations to ensure that we are not only compliant with our permits but deliver on the expectations of the surrounding communities, our employees, and our shareholders.

Innergex’s hydroelectric projects, by definition, are closely associated with natural waters of rivers and streams upon which the projects are situated. To avoid possible contamination, many Innergex facilities have adopted use of biodegradable, non-toxic, synthetic lubricants (non-petroleum based) in turbine and hydraulic systems where an elevated risk of leaks and a pathway to release exists. Innergex continues to evaluate adoption of biodegradable fluids where environmental risk exists.



Successfully initiated a program to manage vegetation growth at our Phoebe solar facility in Texas with

A FLOCK OF 55-77 SHEEP

throughout the facility’s **1,395 ACRES**



Environmental Incidents

	2020	2019	2018
Number of spills >1L ¹	31	20	16
Sulphur hexafluoride (kg)	0	61.63 kg	--
Methane (kg)	0	0.54 kg	--
NOx	0	--	--
SOx	0	--	--
Particulate matter (PM10)	0	--	--
Lead (Pb)	0	--	--
Mercury (Hg)	0	--	--

¹ All spills are cleaned up immediately and any affected soils are disposed of properly in accordance with provincial, state or federal regulations.

Note: Excludes operations in France and Chile.

Water Use

Maintaining the integrity of water resources is a priority in the environments in which we conduct generation activities. As a long-time operator of run-of-river hydro facilities, we are acutely aware of the importance and health of the water systems we work with to generate renewable energy, as well as the limited amounts we consume on a daily basis in our operations. Our 37 hydro facilities generate electricity in a non-consumptive way, by diverting a portion of natural stream flows through turbines and then returning it unaffected back into the original source (i.e. the same river). Our wind facilities do not consume water in their operation.

Solar facilities in general have limited water needs in their cleaning and we have one solar thermal facility in Chile that uses water in a closed loop for heat transfer.

Domestic water consumption is minor and limited to usage at our four offices and at facilities that have washrooms. In 2020, we began calculating our water use as outlined in the table below.

	2020
Total water withdrawn ¹	6,161 m ³
Total water consumed	6,161 m ³
Number of incidents of non-compliance associated with water quantity and/or quality permits, standards, and regulations. ²	0



Our 37 run-of-river hydro

facilities temporarily divert water to generate electricity which is then returned to its natural source.

¹ Does not include water temporarily diverted for hydro power generation that is returned to its original water source.

² As defined in SASB reporting framework.

Managing Waste

Innergex promotes recycling and reuse throughout the organization. We have different systems in place to address the specifics at each of our operating sites as they vary from urban office environments to electricity generating facilities in the remote backcountry.

During construction, our Engineering, Procurement and Construction (EPC) contractors are required to provide waste management plans for recycling or disposal of waste in compliance with local, regional and federal regulations as well as Innergex procedures.

Although our facilities do not generate waste directly from their operation, we nonetheless have protocols in place to deal with typical waste generation (i.e. domestic garbage, recycling, metal scraps, used oil recycling). Operators at our facilities sort waste to be sent to recycling facilities or disposal depending on the geographic location and availability of services in that jurisdiction.

Our office staff also plays a role in reducing our environmental footprint. Each of our offices have recycling available and some have more comprehensive programs. Internal initiatives help communicate the importance of recycling and waste reduction initiatives such as a central recycling station that was implemented in 2019 in our Vancouver office. In an effort to reduce disposables, Innergex provided every office employee with a reusable glass lunch container in 2019 to transport food items thus cutting down on packaging waste.



GOVERNANCE

A better world guided by strong ethics

At Innergex, governance has been a key driver behind our successful growth for over 30 years. By setting the example by which directors, employees and suppliers of the Corporation should conduct themselves in all business matters, Innergex has matured into a trustworthy, reliable and transparent partner. Our governance ensures we remain focused on responsible growth that balances People, our Planet, and Prosperity.

Innergex Renewable Energy Inc. is a renewable power producer incorporated under the Canada Business Corporations Act. Its shares are listed on the Toronto Stock Exchange under the symbols INE, INE.PR.A and INE.PR.C, and its convertible debentures are listed under the symbols INE.DB.B and INE.DB.C.



Board Composition

The Board of Directors oversees the management of the business and affairs of the Corporation with a view to taking

into account, in particular, ethical and ESG considerations and shareholders' interests.



— As at December 31

	2020			2019			2018		
	Female	Male	Total	Female	Male	Total	Female	Male	Total
Independent	3	6	9	3	5	8	2	5	7
Non-Independent	0	2	2 ¹	0	1	1 ²	0	1	1 ²
Total	3	8	11	3	6	9	2	6	8
Average Age	58.3	63.3	62.0	58.0	64.0	62.2	55.0	63.6	61.5

¹ There are two non-independent members including the President and Chief Executive Officer of the Corporation.

² There is one non-independent member, the President and Chief Executive Officer of the Corporation.



Gender Diversity

3 of 9 independent directors are women



Independence

9 of 11 directors are independent

Average tenure of all Board members combined on December 31, 2020 was

4.61¹ years

¹ Excluding Michel Letellier



Board Remuneration

— As at December 31

COMPENSATION

Directors' Base Compensation

2020

87,000¹

Chair of the Board

190,000²

Vice-Chair of the Board³

10,000

Chair of the Governance Committee

22,000

Chair of the Human Resources Committee

22,000

Chair of the Audit Committee

31,000

Committee Members - Audit

15,500⁴

Committee Members - Other

11,500⁴

¹ These fees cover up to ten (10) Board meetings and all committee meetings held in the year. For Board meetings exceeding the ten (10) meetings threshold, an attendance fee of \$2,000 per meeting will be paid.

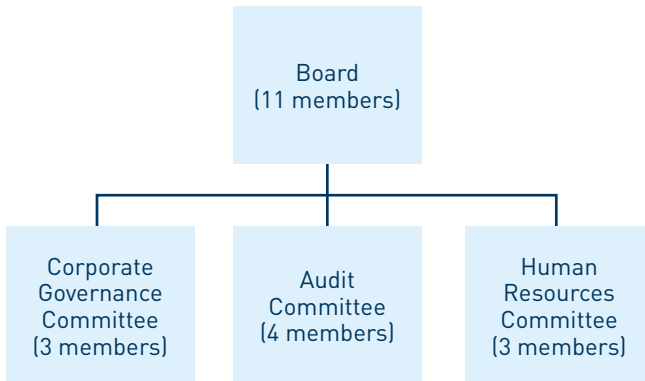
² All inclusive. No attendance fees or fees for other chair functions are paid to the Chair of the Board.

³ A board member was appointed to the position of Vice-Chair of the Board effective January 1, 2020. The Board did not have a Vice-Chair prior to that date.

⁴ In the event that two significant committee meetings are added to those already scheduled on the regular calendar, the Governance Committee will decide and make the necessary recommendations to the Board on the possibility of paying the Directors an additional amount for their participation in subsequent meetings.

Governance Structure

At December 31, 2020, the Innergex Board of Directors was composed of eleven (11) members – nine (9) independent including the chair, and two non-independent, including the President and CEO of the Corporation. Three committees, each composed of independent members and chaired by experts in each committee’s purview, provide ancillary advice and recommendations to the Board of Directors.



Innergex’s governance practices are formalized through a series of Charters for the Board of Directors and each of its committees, and through a series of Policies for the Corporation.

Audit Committee

Oversees the compliance of the Corporation with respect to applicable governmental and other authorities’ legislation and regulations pertaining to financial information disclosures including:

- maintaining a relationship with the external auditor
- overseeing financial information and public disclosures
- complaints regarding auditing matters
- reviewing and assessing management’s program of risk assessment.

Corporate Governance Committee

Provides recommendations concerning corporate governance, board assessment and, together with the Chair of the Board, the selection of nominees for election to the Board, as well as:

- develop a set of corporate governance documents, including Code of Conduct, policies and procedures
- assess the Corporation’s governance
- oversee and monitor the environmental, safety and corporate social responsibility vision and strategies
- identify, recruit and recommend nominees for election as directors
- review the Board and its Committees’ compensation
- oversee the assessment of the Board, its Chair, its committees and individual members.

Human Resources Committee

Oversees Management’s succession planning by reviewing the progress, examining any gaps in the succession plan, reviewing the development plan of each identified potential successor, and considering different scenarios to efficiently address any emergency replacement events. The committee also:

- reviews the succession plan
- identifies qualified internal candidates for filling potential future openings in key positions
- evaluates compensation matters for senior management



Board and Committee Meetings — As at December 31

TYPE	2020		2019		2018	
	Number of meetings	Attendance	Number of meetings	Attendance	Number of meetings	Attendance
Board	10	100%	8	98.6%	8	100%
Committee	14	100%	13	98.3%	11	100%



The **combined attendance** at Board and Committee meetings was **100%** in 2020

Board Skills Matrix

The Governance Committee ensures that the skills required to oversee and grow the Corporation with good governance are found in all board members. Board members are not only selected based on their good business judgment, demonstrated experience, adherence to the highest levels of Corporate Social Responsibility, high level of integrity, honesty, and firm commitment to the interests of the Corporation, but also for the diverse and extensive skills they bring to the table.

The Board is composed of professionals who bring a wide array of skills and expertise to oversee the growth of the Corporation, guide management, and manage the risks the Corporation is facing.

The Skills Matrix identifies the key skills and areas of strength that are important to bring to the table. The ESG Criteria define Board or management experience in, or understanding of, environmental policies, managing and evaluating environmental risks (for the Environment criteria); relationships with employees, communities and partners (for the Social criteria); and governance/corporate responsibility practices with a public company or other major organization, particularly a culture of accountability and transparency (for the Governance criteria).

Board members must have an appropriate mix of skills, knowledge and experience in business and an understanding of the geographical areas in which the Corporation operates including:

Renewable Power Industry	Legal	Mergers and Acquisitions
Accounting / Audit / Financial	Health and Safety	Strategic Planning
HR / Compensation	Operations / Maintenance / Construction / Engineering	Public Affairs and Regulatory
ESG Criteria	Investment / Financing	

The matrix is reviewed annually and used by the Board as an additional tool to review the appropriateness of the composition of the Board, identify gaps, and review potential new candidates for appointment to the Board.

Board Member Training

New directors attend orientation and training sessions provided by various members of senior management. They are provided with extensive information on the Corporation's business, its strategic and operational business plans, corporate objectives, operating performance, corporate governance philosophy and financial position. The Board further ensures that nominees for new directors fully understand the role of the Board and its Committees and the contributions that individual directors are expected to make.

Members of the Board conduct their duties by remaining constantly informed of emerging and evolving issues, opportunities and risks not only within the industry but with any regulatory changes that pertain to our business. As such, they are routinely provided with continuing educational tools and resources to ensure they are ready for the most thoughtful and diligent decision-making process and are equipped to anticipate and manage risks to ensure the Corporation can continue to generate sustainable, long-term returns.

In 2020, Board members were provided with the following continuing education activities:

- Presentation on Corporate Governance recent developments and trends
- Presentation on Batteries
- Update on Directors' and Officers' Duties in Uncertain Times
- Presentation on Hydrogen and Storage
- Presentation on Power Marketing

The Corporation also subscribes to a global membership for the Board with the Institute of Corporate Directors. This membership ensures that the Corporation's directors benefit from and have access to quality up-to-date information, tools and training on corporate governance issues.

Ethical standards

The Code of Conduct ensures that Innergex’s reputation for integrity and good corporate citizenship is maintained through adherence to high ethical standards, sets the standard for acceptable behaviour, and provides guidance as to our expectations for all employees, consultants, members of the Board of Directors and others when representing the Corporation. Innergex revises and updates its Code of Conduct on a regular basis (most recent update November 2020), and requires yearly recommitment to its contents by all permanent and part-time employees, Board members and regular contractors following a mandatory annual training covering, among others, anti-bribery and anti-corruption practices, ethical standards, workplace environment free of harassment, violence and bullying, safeguard and promotion of human rights and whistleblowing policies.



100% of employees signed the Code of Conduct annual confirmation form reaffirming their commitment to uphold its standards

Human Rights

Innergex takes its commitment to conducting business in a responsible manner very seriously. We promote and encourage our core values and require that all executive decisions and employee conduct comply with applicable laws on fundamental human rights. We actively raise awareness and hold information sessions for employees on our Code of Conduct, policies, guidelines, and statements. Innergex also encourages the reporting of any incidents that violate any internal policies while offering access to legal consultation services as part of the employee benefits package. According to Innergex’s corporate culture, we are committed to legal and regulatory compliance and we recognize our employees’ right to the Freedom of Association and the Right to Collective Bargaining as per ILO Conventions C87, C98, C135, or similar international texts on union rights. However, none of the employees of Innergex have expressed the desire to join a union to date.

Innergex is committed to respecting human rights in all aspects of its activities and irrespective of the geographical location where it conducts business. We require that all directors, management, employees and third parties acting for or on behalf of the Corporation (“Innergex Team Members”) comply with the requirements laid out in this statement in all aspects of our business, including procurement, decision-making, management and operations. When seeking to enter into an agreement for the supply of goods or services, Innergex requires the other party’s representatives to commit to complying with the terms of our Statement from their representatives. No violation of human rights will be tolerated by or within Innergex, and we condemn all forms of harassment, intolerance and abuse.

Our policy acknowledges that we all have a responsibility and part to play in ensuring all stakeholders are treated with dignity and respect. Innergex supports the principles contained in:

- [The Universal Declaration of Human Rights](#);
- [The International Covenant on Civil and Political Rights](#);
- [The International Covenant on Economic, Social and Cultural Rights](#); and
- [The International Labour Organization’s Declaration on Fundamental Principles and Rights at Work](#).

Innergex is a signatory to the [Solar Industry Forced Labor Prevention Pledge](#) which opposes the use of forced labour within the solar supply chain. We are committed to helping ensure that the solar supply chain is free of forced labour, and to raising awareness within the industry on this important issue. To assist in these efforts, we support the development of an industry-led solar supply chain traceability protocol as a tool for identifying the source of primary raw materials and inputs and tracking their incorporation into finished products, including solar modules.

Incident Management

Innergex believes that every employee shall be free, without fear of retaliation, to make known allegations of improper or unethical behaviour in a safe environment. In line with the **Whistle-Blowing Policy**, misconduct that an employee reasonably believes to be evidence of a breach of legislation or material irregularities such as criminal offences, unethical behaviour, danger to health or safety, violation of human rights, or financial or non-financial impropriety or fraud is expected to be reported.

Innergex offers its employees EthicsPoint, a comprehensive and confidential online reporting tool that enables them to safely communicate issues and concerns associated with unethical or illegal activities with management or the Board of Directors while maintaining anonymity and confidentiality if desired. Innergex will take all necessary steps in order to protect the interests of all concerned persons who report a breach in good faith.

	2020
Cases reported	0
Cases resolved	0
Actions taken	0
Human Rights complaints	0

Shareholder Interests

Innergex follows the principle of one share one vote when carrying out Board matters.

The **Majority Voting Policy** stipulates that, in an election of directors, any nominee who receives a greater number of votes withheld than votes in favour of their election must tender his/her resignation to the Board immediately following the shareholders meeting. Under this policy, the Board shall accept the resignation absent exceptional circumstances. A director who tenders his/her resignation pursuant to this policy will not participate in any meeting of the Board at

which the resignation is considered. The policy does not apply in circumstances involving contested director elections.

The Board believes in the importance of open and constructive dialogue with shareholders. The Shareholder Engagement Policy outlines how the Board and Management may communicate with shareholders and how shareholders can communicate with the Board, and provides an overview of how Management interacts with shareholders. Shareholders may communicate directly with the Board anytime by email at CA-BODD@innergex.com.

Cybersecurity

Information security is an essential function that allows us to conduct our daily business activities with the confidence that our perimeter is properly protected. Our Information Technologies (IT) department employs a comprehensive cybersecurity program guided by IT Security Policies, standards, procedures and guidelines that frame the protection of all Innergex assets. We work diligently to promote an internal culture that educates employees and promotes awareness.

The IT Security Program establishes information security requirements for the protection of all Innergex information and system assets. It also ensures all employees are aware of the risks involved in the online management of our business, especially since a considerable portion of it is done remotely due to the nature of our activities. All employees are asked to read the corporate **Information Security Policy** carefully

in order to familiarize themselves with its contents to ensure an understanding of information security risks and their responsibilities at Innergex. The IT team conducts yearly security verification activities including penetration testing, ITGC testing, audits, and cybersecurity maturity assessments.

The Audit Committee periodically receives reports on security posture and cyber risk management.

- **No complaints** linked to disclosure or breaches of customer privacy
- More than **450 hours of training** for employees in security assessments
- More than **15 cybersecurity awareness training events** held for employees

Policies

Our policies ensure the sustainable growth of the Corporation by supporting employees with information-sharing and training, outlining our social and environmental responsibilities, maintaining transparency with shareholders and the public, and clearly laying out the Corporation's vision for ethical and acceptable behaviour. They are reviewed on an annual basis and updated accordingly.

The 14 policies that guide the Corporation's activities include:

- Anti-Corruption and Anti-Bribery Guidelines (revised 2020-11-10)
- Environment, Health and Safety Policy
- Executive Incentive Compensation Recoupment Policy (revised 2020-11-10)
- Information Disclosure Policy (revised 2020-11-10)
- Insider Trading Policy (revised 2020-11-10)
- Majority Vote Policy
- Policy Regarding Board Diversity (revised 2020-04-01)
- Policy Regarding Minimum Shareholding by Directors and Officers (revised 2020-04-01)
- Say on Pay Policy
- Shareholder Engagement Policy (revised 2020-11-10)
- Statement of Principle – Safeguard and Promotion of Human Rights at Innergex (revised 2018-12-06)
- Sustainable Development Policy
- Whistle-Blowing Policy (revised 2020-11-10)
- Workplace Environment Free of Harassment, Violence and Bullying Policy (revised 2018-11-13)



ESG PERFORMANCE

Innergex provides metrics to support our business and share with our stakeholders relevant and transparent reporting of our ESG performance. This 2020 Sustainability Report shares information on our commitment to building a better world with renewable energy. Our disclosures are purposely aligned with internationally recognized frameworks.

Sustainability Accounting Standards Board (SASB)

The Sustainability Accounting Standards Board (SASB) has developed industry-specific sustainability performance metrics. Innergex’s business activities fall into two industry levels: Infrastructure (Electric Utilities and Power Generators) and Renewable Resources and Alternative Energy (Solar Technology and Project Developers/Wind Technology and Project Developers). This is the first year Innergex has mapped its performance in relation to SASB standards on key issues. Innergex’s consolidated SASB metrics based on 2020 performance are outlined in the table below.

Electric Utilities & Power Generators Standard

Metric	2020 Performance	Reference	Code
Greenhouse Gas Emissions & Energy Resource Planning			
Gross global Scope 1 emissions	1,277.3 metric tonnes CO ₂	2020 Sustainability Report p. 24	IF-EU-110a.1
Percentage covered under emissions-limiting regulations	Not applicable	Under threshold	
Percentage covered under emissions-reporting regulations	Not applicable	Under threshold	
Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	For over 30 years, Innergex has been exclusively focused on generating energy from renewable resources. Our Sustainable Development Policy states that the Corporation continues to analyze and evaluate the impact of our activities on the environment and, where possible, improve procedures and outcomes. We are continually assessing and improving our procedures by improving efficiencies in all aspects of our operations. The Corporation currently aligns its reporting with the UNSDGs and the SASB, is committed to including the CDP by the end of the year, is researching including the TCFD framework in the near future and set emissions reduction targets.	2020 Sustainability Report p. 4 - 5 Sustainable Development Policy	IF-EU-110a.3
Air Quality			
NOx (excluding N ₂ O) emissions	0	2020 Sustainability Report p. 27	IF-EU-120a.1
SOx emissions	0		
Particulate matter (PM10) emissions	0		
Lead (Pb) emissions	0		
Mercury (Hg) emissions	0		

Metric	2020 Performance	Reference	Code
Water Management			
Total water withdrawn	6,161 m ³	2020 Sustainability Report p. 28	IF-EU-140a.1
Total water consumed	6,161 m ³		
Percentage of each in regions with High or Extremely High Baseline Water Stress	32% in High or Extremely High Water Risk Area		
Number of incidents of non-compliance associated with water quantity and/or quality permits, standards, and regulations	0	n/a	IF-EU-140a.2
Description of water management risks and discussion of strategies and practices to mitigate those risks	Consumptive use of water at Innergex facilities and offices is very limited, primarily to domestic uses for personnel only. Our sole business activity, renewable electricity generation, does not require consumptive use of water. As such, water management is not a key sustainable development metric for our facilities. Wind and solar generation facilities do not use water. Hydro projects use water to drive water turbines but usage is entirely temporary and <u>non-consumptive</u> ; all water is returned to the same source watercourse (typically a river or stream).	2020 Sustainability Report p. 28	IF-EU-140a.3
Workforce Health & Safety			
Total recordable incident rate (TRIR)	2.41	2020 Sustainability Report p. 16	IF-EU-320a.1
Fatality rate	0		
Near Miss Frequency Rate (NMFR)	We track and investigate near-misses but do not have all the data to calculate our rate.		

Metric	2020 Performance	Reference	Code
Grid Resiliency			
Number of incidents of non-compliance with physical and/or cybersecurity standards or regulations	Innergex Renewable Energy Inc. is not a North American Electric Reliability Corporation (NERC) registered entity and therefore is not subject to its cyber and physical security standards. Innergex Renewable Energy Inc. does however own and operate a number of NERC registered renewable energy generation facilities which hold NERC registered Generator Operator and/or Generator Owner status and are therefore required to comply with NERC mandatory reliability standards. Innergex Renewable Energy Inc. has an internal reliability compliance team and manages its reliability compliance in-house. All Innergex owned and operated NERC registered entities to which NERC cyber and physical security requirements apply are low-impact and during 2020 have had no self-reported or audit identified physical or cyber security related non-compliances.	n/a	IF-EU-550a.1

Activity Metrics

Metric	2020 Performance	Reference	Code
Total electricity delivered to: (1) residential, (2) commercial, (3) industrial, (4) all other retail customers, and (5) wholesale customers	(1) 29,800 MWh (2) 99,350 MWh (3) 106,665 MWh (4) 0 (5) 9,355,000 MWh	2020 Sustainability Report p. 8	IF-EU-000.B
Length of transmission and distribution lines	500 km	n/a	IF-EU-000.C
Total electricity generated, percentage by major energy source, percentage in regulated markets	Hydro 3,372,315 MWh / 35.2% Wind 5,413,583 MWh / 56.4% Solar 804,241 MWh / 8.4%	2020 Sustainability Report p. 8	IF-EU-000.D
Total wholesale electricity purchased	0 MWh	Calculated by subtracting utility-owned generation from total delivered power	IF-EU-000.E

Wind Technology & Project Developers Standard

Metric	2020 Performance	Reference	Code
Workforce Health & Safety			
(1) Total recordable incident rate (TRIR)	2.41	2020 Sustainability Report p. 16	RR-WT-320a.1
Fatality rate for (a) direct employees and (b) contract employees	(a) 0 (b) 0		

Solar Technology & Project Developers Standard





Metric	2020 Performance	Reference	Code
Ecological Impacts of Project Development			
Number and duration of project delays related to ecological impacts	0		RR-ST-160a.1
Description of efforts in solar energy system project development to address community and ecological impacts	<p>Innergex uses an integrated approach to address community and ecological impacts when considering development of any solar energy system project. The company has both an in-house environmental team and a community relations team, both which report to a VP and subsequently to Innergex's CEO. Throughout the company's 30-year history, Innergex has learned that successful projects require reaching a balance between, at a minimum, human, environmental, financial, and engineering objectives. The long duration of project operation (decades) necessitates integration with the surrounding environment and every project's neighbours. During project planning, environmental studies and community outreach are used to learn of local values and priorities, listen to concerns and interests of local communities and stakeholders, and identify ecological baselines and constraints that are, in turn, used to help shape the design and implementation of the project (e.g., project layout, timing of construction works, reclamation plan). Innergex uses an array of outreach strategies to seek input/inform the community of the project's progress and upcoming steps: maintaining a project website and email; distributing information (including contact details) via newspaper, radio and handouts; meeting with community members one-on-one or in small groups, attending scheduled community association meetings and hosting public open houses/information sessions. Comprehensive assessments and documentation (e.g., an Environmental Impact Assessment, a Social Impact Assessment) are submitted to government regulatory agencies (municipal/country, province/state, federal) to obtain permits and approvals. During construction, environmental mitigation is implemented as required in these approvals and permits, as well as to meet Innergex's expectations for clean sites and to ease construction progress. Communities/landowners are advised throughout construction on what to expect and concerns are addressed by our community relations staff. We frequently employ – or mandate that construction contractors employ – emerging technologies to minimize environmental and/or community effects of solar project development (e.g., waste management, construction techniques to minimize noise/nuisance, vegetation buffers). The Operations phase of every solar project commonly requires monitoring of environmental impacts that were predicted during the permitting phase. Landowner and community liaison continues throughout the multi-decade operations phase to the extent requested and depending on local concerns.</p>	<p>2020 Sustainability Report p. 20</p>	RR-ST-160a.2
Management of Energy Infrastructure Integration & Related Regulations			
Description of risks associated with integration of solar energy into existing energy infrastructure and discussion of efforts to manage those risks	See reference	2020 Sustainability Report p. 4-5, 20-22, 25-27.	RR-ST-410a.1
Description of risks and opportunities associated with energy policy and its impact on the integration of solar energy into existing energy infrastructure	See reference	2020 Sustainability Report p. 4-5, 20-22, 25-27.	RR-ST-410a.2

United Nations Sustainable Development Goals



In 2015, the United Nations member states created an approach to addressing the greatest global economic, social and environmental challenges facing society with the development of 17 Sustainable Development Goals (“SDGs”). Innergex is committed to conducting its business activities in a way that contributes to the SDGs. Of the 17 goals, Innergex is currently contributing to 14 of them.

Note: SRI refers to the Sustainability Reporting Initiative online at sustainability.innergex.com

Goal / Target	Disclosure Metric	Innergex Performance	Reference
3 / 3.4 	<ul style="list-style-type: none"> Supporting access to preventative health care, including through medical coverage offered to employees and their families and company programs focused on health and well-being. Supporting access to mental health care, including by ensuring that mental health care is included in medical coverage offered to employees and their families. Promoting safe and healthy surroundings around facilities and sites, promoting active mobility and sports. 	P. 11 - Compensation and Benefits P. 16 - Health and Safety - Corporate Emergency Response Plan P. 33 - Human Rights P. 18 - A Good Neighbour	WHO Global Health Observatory Indicator [Adapted]
4 / 4.7 	<ul style="list-style-type: none"> Including information on human rights, gender equality and sustainable development in internal policies. Promoting sustainable development by demonstrating the business’ own commitment through implementing sustainability actions and by demonstrating and communicating these effectively to employees, suppliers and stakeholders. 	P. 12 Training and Development P. 33 - Human Rights P. 13-15 – Diversity & Equality Sustainable Development Policy Policy Regarding Board Diversity Statement of Principle on the Safeguard and Promotion of Human Rights	n/a
5 / 5.5 	<ul style="list-style-type: none"> Representation of women in management positions, skilled (non-management) positions, and unskilled positions. Composition of the highest governance body and its committees. Percentage of individuals within the organization’s governance bodies by gender and age group. Number of female board members. Percentage of employees per employee category by gender and age group. 	P. 13-15 – Diversity & Equality P. 10 - Workforce Data P. 31 - Governance Structure P. 30 - Board Composition Policy Regarding Board Diversity	UN Global Compact Oxfam Poverty Footprint 20-1 GRI Standard 102-22 GRI Standard 405-1 UNCTAD proposed core SDGs reporting indicators D.1.2 GRI Standard 405-1
6 / 6.3 	Total number and total volume of recorded significant spills.	P. 28 - Managing Waste	GRI Standard 306-3
6 / 6.6	Protect and restore water-related ecosystems.	Planet/Land/Restoration	GRI Standard 306-3

Goal / Target	Disclosure Metric	Innergex Performance	Reference
7 / 7.2 	<ul style="list-style-type: none"> Renewable electricity output Company's total gross global Scope 2 emissions and energy consumption 	P. 8 - Overview P. 24 - Greenhouse Gas Emissions Innergex Key Principle #1: <i>We believe that people should have access to reliable, affordable, clean and renewable energy.</i>	World Bank WDI CDP 2017 Climate Change CC10.1a
8 / 8.2 	<ul style="list-style-type: none"> Direct economic value generated and distributed on an accrual basis, including the basic components for the organization's global operations. Average hours of training that the organization's employees have undertaken during the reporting period. 	2020 Annual Report P. 8 - Overview P. 12 - Training and Development P. 10 - Workforce Data P. 13-15 - Diversity & Equality	GRI Standard 201-1 GRI Standard 404-1
8 / 8.5	<ul style="list-style-type: none"> Percentage of employees per employee category. Total number of employees by employment contract (permanent and temporary). Total number of employees by employment type (full-time and part-time). Benefits which are standard for full-time employees of the organization but are not provided to temporary or part-time employees. Percentage of total employees who received a regular performance and career development review during the reporting period. Average hours of training that the organization's employees have undertaken during the reporting period. Percentage of individuals within the organization's governance bodies by gender and age group. 	P. 10 - Workforce Data P. 13-15 - Diversity & Equality P. 11 - Compensation and Benefits P. 15 - Equal Remuneration for Women and Men P. 12 - Training and Development P. 30 - Board Composition Policy Regarding Board Diversity	GRI Standard 102-8 GRI Standard 401-2 GRI Standard 404-3 GRI Standard 404-1 GRI Standard 405-1
8 / 8.7	Human Rights	P. 33 - Human Rights Statement of Principle on the Safeguard and Promotion of Human Rights	UNCTAD proposed core SDG reporting indicators C.7
8 / 8.8	<ul style="list-style-type: none"> Types of injury, injury rate (IR), occupational disease rate (ODR), lost day rate (LDR), absentee rate (AR), and work-related fatalities, for all employees. Work days lost due to occupational accidents, injuries and illness. Approximate proportion of workers and smallholders who wear PPE when provided. 	P. 16 - Health and Safety Environment, Health & Safety Policy	GRI Standard 403-2 UNCTAD proposed core SDGs reporting indicators C.6 UN Global Compact-Oxfam Poverty Footprint PF- 13.2

Goal / Target	Disclosure Metric	Innergex Performance	Reference
<p>9 / 9.1</p> 	<p>Direct economic value generated and distributed on an accrual's basis, including the basic components for the organization's global operations:</p> <p>a. Extent of development of significant infrastructure investments and services supported;</p> <p>b. Current or expected impacts on communities and local economies, including positive and negative impacts where relevant.</p>	<p>2020 Annual Report P. 8 – Overview P. 18 - A Good Neighbour P. 18 - Sponsorships and Donations P. 20 – Engagement Approach P. 22 - A History of Working Together Sustainable Development Policy</p>	<p>GRI Standard 201-1 GRI Standard 203-1</p>
<p>9 / 9.4</p>	<ul style="list-style-type: none"> • Environmental protection expenditure including costs of waste disposal, emissions treatment, and remediation and costs of prevention and environmental management. • Greenhouse gas emissions (Scopes 1-2) per net value added. • CO₂ intensity. • Total greenhouse gas emissions. 	<p>P. 24 - Greenhouse Gas Emissions</p>	<p>GRI G4-EN31 UNCTAD proposed core SDGs reporting indicators B.3 World Bank WDI (adapted)</p>
<p>10 / 10.3</p> 	<ul style="list-style-type: none"> • Total number of employees by employment contract (permanent and temporary). • Total number of employees by employment type (full-time and part-time). • Percentage of total employees who received a regular performance and career development review during the reporting period. • Average hours of training that the organization's employees have undertaken during the reporting period. 	<p>P. 10 - Workforce Data P. 13-15 – Diversity & Equality P. 12 - Training and Development</p>	<p>GRI Standard 102-8 GRI Standard 404-3 GRI Standard 404-1</p>
<p>10 / 10.4</p>	<p>Paying at a minimum a living wage, providing insurance for employees and social security.</p>	<p>P. 15 - Equal Remuneration for Women and Men P. 11 - Compensation and Benefits</p>	<p>n/a</p>
<p>12 / 12.4</p> 	<ul style="list-style-type: none"> • Gross direct (Scope 1) emissions in metric tons of CO₂ equivalent. • Total number and total volume of recorded significant spills. 	<p>P. 24 - Greenhouse Gas Emissions P. 28 - Managing Waste Planet/Land/Restoration Sustainable Development Policy</p>	<p>GRI Standard 305-1 GRI Standard 306-3</p>
<p>12 / 12.5</p>	<p>Environmental protection expenditure including costs of waste disposal, emissions treatment, and remediation and costs of prevention and environmental management.</p>	<p>P. 25 – Protecting Biodiversity Planet/Land/Restoration Sustainable Development Policy</p>	<p>GRI G4-EN31</p>

Goal / Target	Disclosure Metric	Innergex Performance	Reference
13 / 13.2 	Responsibly engaging in climate policy; collaborating with governments.	P. 4-5 Message from the President and CEO Key Principles Sustainable Development Policy	n/a
14 / 14.3 	<ul style="list-style-type: none"> Environmental protection expenditure including costs of waste disposal, emissions treatment, and remediation and costs of prevention and environmental management. Gross direct (Scope 1) emissions in metric tons of CO2 equivalent. 	P. 25 – Protecting Biodiversity Planet/Water/Fish and Wildlife Monitoring Programs Planet/Land/Restoration P. 24 - Greenhouse Gas Emissions Sustainable Development Policy	GRI G4-EN31 GRI 305-1
15 / 15.1 	<ul style="list-style-type: none"> Total number and total volume of recorded significant spills. Environmental protection expenditure including costs of waste disposal, emissions treatment, and remediation and costs of prevention and environmental management. 	P. 28 – Managing Waste P. 25 – Protecting Biodiversity Planet/Water/Fish and Wildlife Monitoring Programs Planet/Land/Restoration	GRI Standard 306-3 GRI G4-EN31
15 / 15.4	<ul style="list-style-type: none"> Understanding the social and economic value of ecosystems and their services and factoring this in when developing corporate strategies and activities. Recognizing mountain ecosystems, and identifying the sites, scale, risks and impacts of operational activities, products and services on biodiversity, endangered species, waterbodies and related habitats. Protecting mountain ecosystems through land remediation and rehabilitation, habitat protection and restoration, biodiversity protection in operational sites and environmental investments. Integrating corporate goals and targets related to biodiversity and ecosystem services into corporate policies, risk-and-opportunity assessments and in supply chain management. Taking responsibility for waste generated and harmful chemicals used in operations. Assessing and preventing actual or potential negative impact on soil, wildlife, ecosystems and the food chain. 	Planet/Water/Fish and Wildlife Monitoring Programs Planet/Water/Aquatic Life Planet/Land/Restoration P. 25 – Protecting Biodiversity Sustainable Development Policy	n/a

Goal / Target	Disclosure Metric	Innergex Performance	Reference
16 / 16.3 	<ul style="list-style-type: none"> A description of the organization's values, principles, standards, and norms of behavior. A description of internal and external mechanisms for: <ul style="list-style-type: none"> Seeking advice about ethical and lawful behavior, and organizational integrity. Reporting concerns about unethical or unlawful behavior, and organizational integrity. 	P. 33 – Ethical Standards P. 16 – Health and Safety Anti-Corruption and Anti-Bribery Guidelines Code of Conduct Statement of Principle on the Safeguard and Promotion of Human Rights Whistle-Blowing Policy Workplace Environment Free of Harassment, Violence and Bullying Policy	GRI Standard 102-16 GRI Standard 102-17
16 / 16.5	<ul style="list-style-type: none"> Does the company publicly state it will work against corruption in all its forms, including bribery and extortion? Total number and percentage of governance body members that the organization's anti-corruption policies and procedures have been communicated to. Publicly stated commitment to work against corruption in all its forms, including bribery and extortion. Commitment to be in compliance with all relevant laws, including anti-corruption laws. Support by the organization's leadership for anti-corruption. Communication and training on the anti-corruption commitment for all employees. Internal checks and balances to ensure consistency with the anti-corruption commitment. Monitoring and improvement processes. 	P. 33 – Ethical Standards P. 32 - Board Member Training Anti-Corruption and Anti-Bribery Guidelines Code of Conduct Whistle-Blowing Policy	UN Global Compact Oxfam Poverty Footprint PF – 6.19 GRI Standard 205-2 The 10th principle Against Corruption B.1, B.2, B.4, B.5, B.7
16 / 16.6	<ul style="list-style-type: none"> Number of board meetings and attendance rate. Compensation total and compensation per board member and executive. Existence of audit committee, number of meetings and attendance rate. Whether the chair of the highest governance body is also an executive office of the organization. 	Management Information Circular P. 31 – Governance Structure	UNCTAD proposed core SDGs reporting indicators D.1.1 UNCTAD proposed core SDGs reporting indicators D.1.4 GRI Standard 102-23
16 / 16.7	<ul style="list-style-type: none"> Board members by age. Composition of the highest governance body and its committees. Nomination and selection processes for the highest governance body and its committees. Highest governance body's role in identifying and managing economic, environmental, and social topics and their impacts, risks, and opportunities. 	Management Information Circular Policy Regarding Board Diversity Duties of the Chairman of the Board Sustainable Development Policy	UNCTAD proposed core SDGs reporting indicators D.1.3 GRI Standard 102-22 GRI Standard 102-24 GRI Standard 102-29

Goal / Target	Disclosure Metric	Innergex Performance	Reference
17 / 17.17 	<ul style="list-style-type: none"> • Entering into transparent and accountable partnerships with governments, civil society and all other relevant actors in sustainable development; • Complementing the other parties to provide the full depth of resources, expertise and technological innovation needed to achieve sustainable development; • Supporting joint development initiatives and/or international cooperative mechanisms and working with governmental and non-governmental partners, civil society and international organizations. 	P. 22 - A History of Working Together P. 18 - A Good Neighbour Key Principles Sustainable Development Policy	n/a

Non-IFRS Measures

This Sustainability Report has been prepared in accordance with IFRS. However, some measures referred to in this report are not recognized measures under IFRS and therefore may not be comparable to those presented by other issuers. Production proportionate, Revenues Proportionate and Adjusted EBITDA Proportionate are not measures recognized by IFRS and have no standardized meaning prescribed by IFRS. For more information, please refer to Innergex’s 2020 Annual Report available on www.sedar.com.

Production, Revenues, Adjusted EBITDA, and corresponding Proportionate measures

References in this document to “Innergex’s share of Production of the joint ventures and associates” are to Innergex’s equity interest in the joint ventures and associates’ Production. References in this document to “Innergex’s share of Revenues of joint ventures and associates” are to Innergex’s equity interest in the joint ventures and associates’ Revenues. References in this document to “Revenues Proportionate” are to Revenues, plus Innergex’s share of Revenues of the joint ventures and associates, other income related to Production Tax Credits (“PTCs”), and Innergex’s share of the operating joint ventures’ and associates’ other income related to PTCs.

References in this document to “Adjusted EBITDA” are to net earnings (loss) from continuing operations, to which are added (deducted) provision (recovery) for income tax expense, finance costs, depreciation and amortization, other net income, share of (earnings) loss of joint ventures and associates and unrealized net (gain) loss on financial instruments. References in this document to “Innergex’s share of Adjusted EBITDA of joint ventures and associates” are to Innergex’s equity interest in the joint ventures and associates’ Adjusted EBITDA. References in this document to “Adjusted EBITDA Proportionate” are to Adjusted EBITDA, plus Innergex’s share of Adjusted EBITDA of the joint ventures and associates, other income related to PTCs, and Innergex’s share of other income related to PTCs of the joint ventures and associates.

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