

INNERGEX

Renewable Energy.
Sustainable Development.

Majority Vote Policy

Innergex Renewable Energy Inc.

MAJORITY VOTE POLICY

In an uncontested election of directors, any nominee who receives a greater number of votes against him or her than votes in favour of his or her election will not be elected as a director. If the nominee is an incumbent director, he or she must tender his or her resignation to the Board immediately following the shareholders' meeting, in which case he or she may continue in office until the earlier of (i) the 90th day after the day of the election; and (ii) the day on which his or her successor is appointed or elected.

If a nominee does not receive a majority of votes in his or her favour, he or she may not be appointed a director by the Board before the next annual meeting of shareholders, except if necessary to satisfy Canadian residency requirements or to satisfy the requirements that at least two directors are not also officers of the corporation or its affiliates, in accordance with the *Canada Business Corporations Act* and its regulations.