2024 ESG Report

Tangible solutions for a warming world



INNERGEX Renewable Energy

About this report

This report describes Innergex's ESG practices and metrics for the year 2024 unless otherwise noted. These industry-specific performance metrics apply to the operational boundary of our utility-scale business activities and assets in Canada, the United States, France and Chile, and are purposely aligned with internationally recognized standards and frameworks including the United Nations Sustainable Development Goals ("UNSDGs"); the Sustainability Accounting Standards Board ("SASB"); the Carbon Disclosure Project ("CDP"), the Task Force on Climate-related Disclosures ("TCFD"), the Greenhouse Gas Protocol ("GHG Protocol") and the Global Reporting Initiative ("GRI").

This report covers the activities of the Corporation as listed in the Corporation's 2024 Annual Report from January 1, 2024 to December 31, 2024. 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 International Financial Reporting Standards ("IFRS") reporting standards, unless otherwise indicated.

All financial figures in this report are in Canadian dollars, unless otherwise indicated.

The contents of this report have been validated internally and financial metrics derived from the Annual Report have been externally audited by a third-party. While data in this report has gone through extensive internal reviews, we have not obtained external assurance. Innergex continually works to improve our sustainability reporting, and we welcome stakeholder input. Innergex is not a client of any external ESG rating agencies.

Please send your comments to **sustainability@innergex.com**

ON THE FRONT COVER

Daniel Martinez
Wind Farm Chief

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About Innergex Renewable Energy Inc.

Innergex Renewable Energy Inc. (“Innergex”, the “Corporation” or “us”) is a Canadian-based independent renewable power producer that develops, acquires, owns, and operates hydroelectric, wind, solar and energy storage facilities. The Corporation is a publicly listed 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. Headquartered in Longueuil, Quebec, Canada, 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.

2024 Awards and Recognition

- BEST 50 CANADA'S BEST CORPORATE CITIZENS — Best 50 Corporate Citizens in Canada – 4th place
- Ranked #16 in Newsweek’s Canada’s Most Responsible Companies 2025: for our commitment to the climate, social welfare and responsible governance
- President and CEO Michel Letellier received the Personality of the Year Award presented by Nergica
- 9th place in Better Companies 2023 listing of top 10 Latin American companies
- Bronze award in Innovation for Carleton wind farm for recognition of high labour standards, pay equity, and occupational health and safety
- Renewable Energy Storage Innovation Award from RENMAD Chile for our Salvador PV facility
- Board member Pierre Brodeur received the designation Fellow from the Quebec CPA Order

ESG Ratings Profile

(as at December 31, 2024)

MSCI

CCC B BB BBB A AA AAA

Laggard Leader

SUSTAINALYTICS ESG Risk Rating

Severe High Medium Low Negligible

Laggard Leader

CDP

F D- D C- C B- B A- A

Laggard Leader

ISS ESG

D- D D+ C- C C+ B- B B+ A- A A+

Poor Medium Good Excellent

2024 Highlights



606

employees dedicated to shaping the better world of tomorrow

100%

of revenues generated from renewable energy

$4M+

contributed into communities through our sponsorship and donation program

$97.8M

paid out in employee wages and benefits[1]

1,128,232

hours worked by employees

40

agreements with Indigenous communities, **11 more than in 2023**

0.815 kg

kg CO_2e/MWh - Greenhouse Gas Intensity

100%

Combined attendance at Board and Committee meetings

2,060,802

metric tonnes of CO_2 emissions avoided by Innergex's production of clean, renewable energy

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

Environmental, Social and Governance (ESG) KPIs (as at December 31)

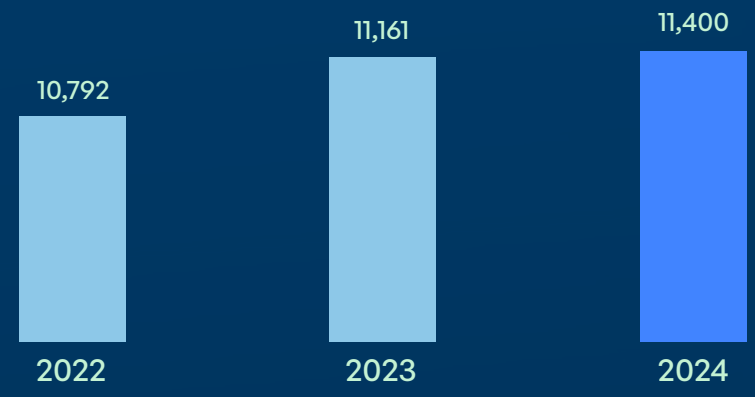
Our mission to build a better world with renewable energy is reflected in our ESG strategy. Since 2014, we have made great progress on advancing the quality of our disclosures, and the quantity and quality of metrics we provide. By sharing our sustainability initiatives and performance efforts, we empower not only ourselves, but our investors, our partners, and other stakeholders, to make informed decisions.

The Board fully supports our ESG efforts to help our stakeholders understand that sustainability is in our DNA. As a 100% renewable energy company, we are proud to offer investors the opportunity to invest in projects that help build a more sustainable future.

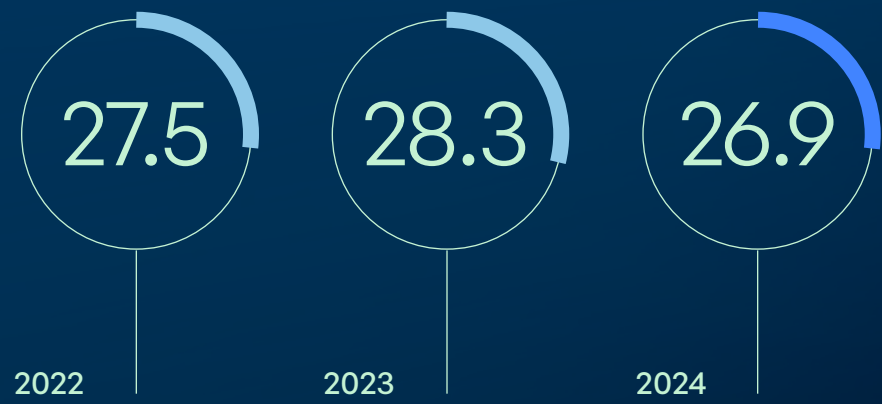
Total Recordable Injury Frequency (TRIF)[1]



Renewable Energy Generation (GWh)[2]



% Women in Management Positions[3]

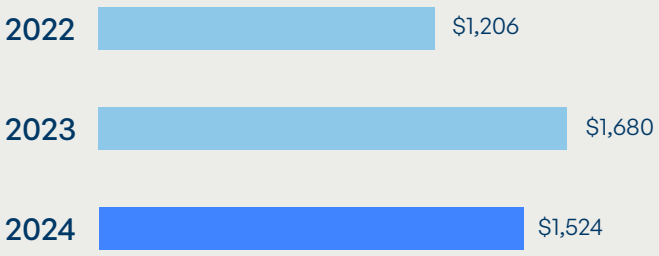


1 Calculated as (statistic count × 200,000) / hours worked (excluding contractors). according to Occupational Safety and Health Administration ("OSHA") methodology as at December 31, 2024.

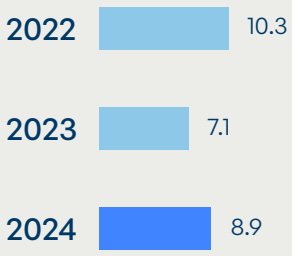
2 Equivalent to Innergex's Production Proportionate.

3 Aligned with GRI disclosure 405-1, as at December 31, 2024.

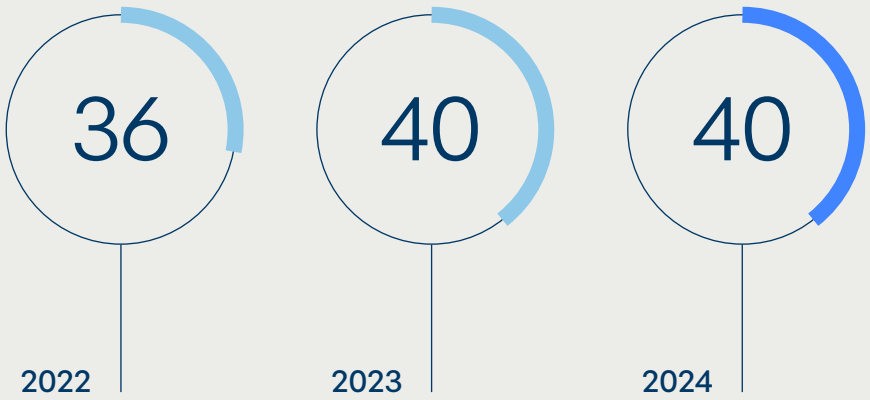
Average Amount Spent on Training per FT Employee



Average Voluntary Turnover Rate[4]



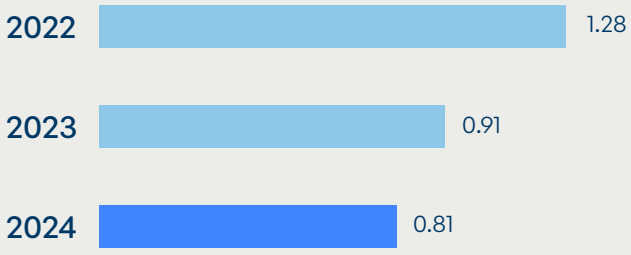
% of Women on the Board of Directors[5]



Contributions to Employee Retirement Plans[6]



GHG Intensity[7] (kg CO_2e/MWh energy produced)



4 Aligned with GRI disclosure 401-1.

5 Aligned with GRI disclosure 405-1, as at December 31, 2024.

6 For Canadian and US employees. Employees in France and Chile are covered by different retirement systems.

7 Based on GHG Protocol methodology.

Ready to navigate the challenges ahead

Despite global geopolitical and economic challenges in 2024, we remain convinced that the electrification of our economies is the key to driving shared prosperity, job creation, and sustainable growth while addressing the immediate needs to avert a climate crisis.

Though powerful lobbyists and political agendas have seemingly had some success in their deliberate attempts to reshape some national climate agendas, the science is clear – human caused emissions of greenhouse gases are having widespread effects on the environment. Innergex remains steadfast in its belief that this temporary situation will only build further support in short order, as the dire consequences of those decisions become ever more apparent.

Our commitment to sustainable development remains unwavering. As a 100% renewable energy producer for 35 years, we have always believed that doing the right thing can also create tremendous long-term value and shared prosperity.

This ESG Report is an opportunity for Innergex to share its strategy and journey and we are very proud of its evolution over the past ten years. By being transparent in our approach, deliberate in our disclosures, and consistent and aligned with our data, we are able to showcase the good work our team does everyday, and how Innergex is integral to the clean energy transition.

We have been closely following the development of the International Sustainability Standards Boards ("ISSB") S1 and S2 Standards throughout their adoption process. This is an important milestone in achieving a global baseline of consistent, high-quality, and comparable sustainability information. A number of jurisdictions worldwide have declared their support for these standards as well as garnering support from the G7 and G20.

Likewise, we have been intently following and providing feedback on the development of the Canadian Sustainability Standards Board ("CSSB") CSDS1 and CSDS2 Standards, wholly based on the ISSB but with a Canadian perspective, which were finalized in December 2024. We welcome this alignment with a single global baseline standard which we expect will resolve a long-fractured disclosure framework landscape by bringing more consistency, clarity, and transparency.

Though the majority of external ESG ratings agencies rank us as leaders in the industry, we know that more can be done to advance our disclosures by improving our transparency and results with stakeholders. We were proud to be ranked 16th assessed from Canada's 700 largest private and public companies, in Newsweek Canada's Most Responsible Companies 2025 for our commitment to the climate, social welfare, and responsible governance.

We will continue to refine our data collection processes while we continue to work to ensure our supply chain remains free from forced and child labour. We will build the energy infrastructure we need to secure a more resilient and adaptable energy system while we advocate for a clean energy transition to power our increasing transportation, manufacturing, and day-to-day needs. We will be vigilant in identifying, quantifying, monitoring risks and opportunities in our business activities to safeguard our team and assets, and to seize opportunities. We will employ innovative solutions to address existing and emerging challenges in energy generation, storage, and delivery. And we will accomplish this through the learned and ethical decision making at the highest level that has guided Innergex since 1990, and each member of our team whose commitment and passion inspires us everyday.

Innergex will continue to navigate the challenges ahead knowing we are doing everything we can to help build a more prosperous, clean, and affordable future for all.



Michel Letellier
President and Chief Executive Officer



Monique Mercier
Chair of the Board

Cost of Climate Change Inaction in 2024

CAN $7 billion

in insured losses from extreme weather events in Canada in 2024[8]

US $1 billion

losses in each 24 confirmed weather/climate disaster events in 2024 in the U.S.[9]

US $10 billion

in insured losses this year from intense flooding in Europe alone and over 200 people killed in Spain.[10]

8 CBC News, Sept. 25, 2024.
9 National Centres for Environmental Information, National Oceanic and atmospheric Administration, Nov, 2024.
10 Swiss Re Institute, Dec. 5, 2024.

ESG and Climate-related Governance



The Board of Directors has oversight on the Corporation's ESG and climate-related issues. The structure and associated accountability for these matters has been purposely designed to reflect the nature of Innergex's business activities and aligned with the Corporation's long-term strategy.

Though the Board retains overall oversight, two Board Committees have been delegated responsibility for various ESG and climate-related issues and the integration of ESG and climate-related considerations into other business units.

Informed by the ESG Team, the Risk Coordination Team, and other departments, the CEO regularly discusses climate-related issues during executive meetings and with the Board of Directors at quarterly Board meetings.

The Board of Directors ensures that the Corporation has implemented systems to effectively identify, manage and monitor the principal ESG and climate-related risks associated with its business and to mitigate or reduce their potential negative impacts.

Innergex is continually improving its ESG performance and activities in accordance with its commitment to a 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.

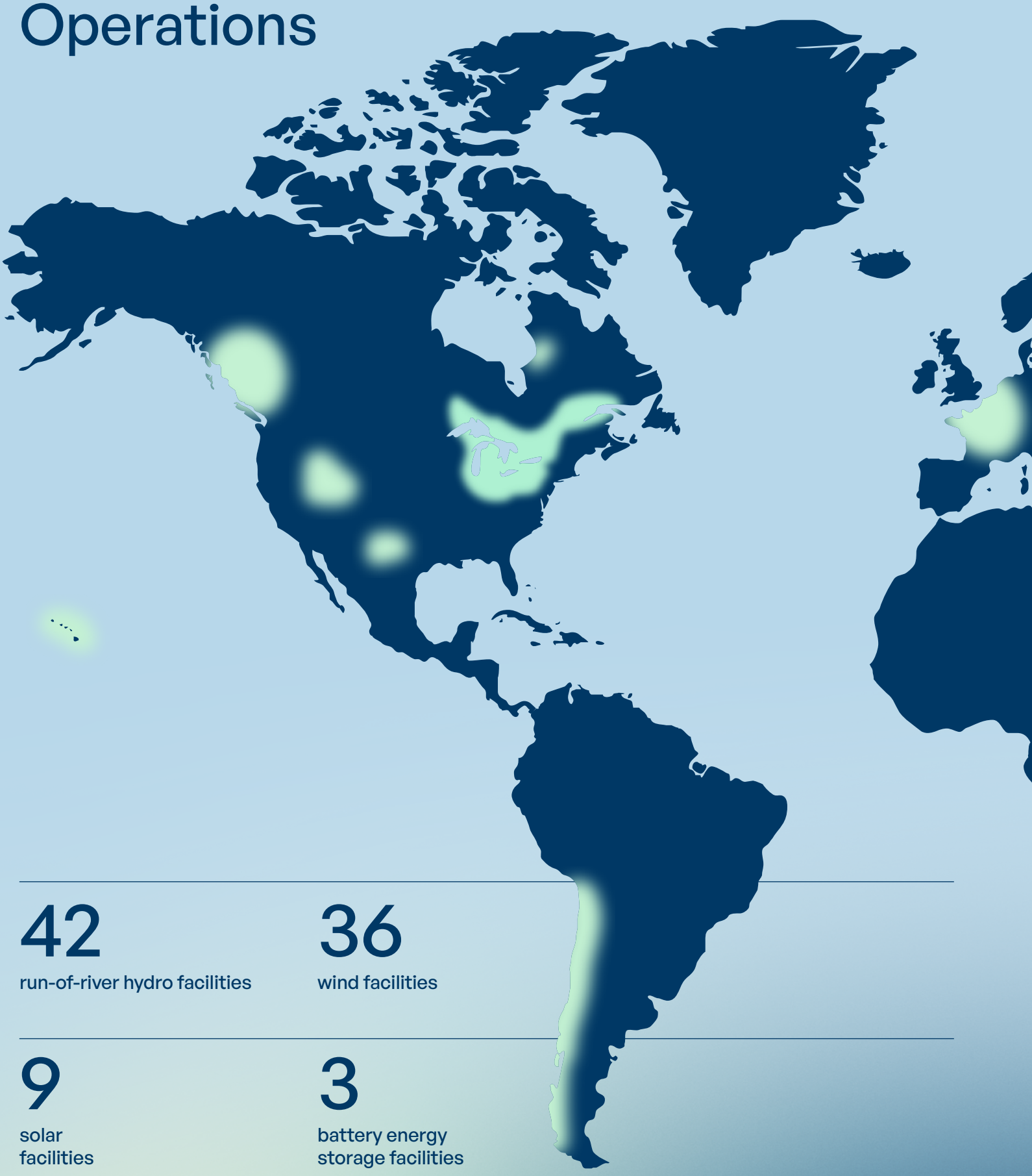


Advancements in 2024

In 2024, we advanced our ESG performance by:

- Publishing our first Fighting Against Forced Labour and Child Labour in Supply Chains Act report
- Completing a CSSB Gap Analysis
- Launching an internal DEI Committee
- Supporting a cohort of 11 women through the A Effect program
- Adding a section on Supply Chain Due Diligence to the Ethical Standards section
- Expanding on our Public Discourse disclosures to the Community Engagement section
- Adding a component on site end of life and rehabilitation to the Protecting Biodiversity section
- Updating the Anti-Corruption and Anti-Bribery Policy, Code of Conduct, Information Disclosure Policy, Safeguard and Promotion of Human Rights Policy, Shareholder Engagement Policy, and Supplier Code of Conduct
- **Adding new data metrics to this report:**
  - Parental Leave
  - Number of internal promotions by country
  - Age groups to Turnover Rate and New Hires
  - Renewable versus non-renewable electricity consumption
  - Waste expenditures
  - Expanded Health & Safety statistics

Map of Operations



42
run-of-river hydro facilities

36
wind facilities

9
solar facilities

3
battery energy storage facilities

Corporate 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, wind, and solar power generation. It is also active in battery energy storage facility operations.

(as at December 31)

Indicator	Unit	Hydro	Wind	Solar	Storage	Total 2024	Total 2023	Change 2024 over 2023 (%)	Total 2022	Change 2023 over 2022 (%)
Numberof facilities	#	42	36	9	3	**90**	**87**	3	**84**	4
Gross installed capacity[1]	MW	1,271	2,608	690	94	**4,663**	**4,234**	10	**4,184**	1
Net installed capacity[2]	MW	926	2,126	565	91	**3,708**	**3,600**	3	**3,634**	-1
Production[3]	GWh	3,725	5,863	1,297	n/a	**10,885**	**10,621**	2	**10,254**	4
Production Proportionate[3]	GWh	4,131	5,972	1,297	n/a	**11,400**	**11,160**	2	**10,792**	3
Revenues[3]	M$	368	551	128	n/a[5]	**1,047**	**1,041**	0	**871**	20
Revenues Proportionate[3,4]	M$	419	567	128	n/a[5]	**1,114**	**1,103**	1	**996**	11

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, Production Proportionate, Revenues, and Revenues Proportionate as reported in the Corporation's 2024 Annual Report.

4 Not a recognized measure under IFRS. Please refer to the Non-IFRS section of this report for more information.

5 Storage revenues are included in the Solar and Storage Segment.



Juan Cerda Alarcón
Specialist - Human Resources

People

Career solutions for people passionate about making a difference

Attracting and retaining the right mix of people is essential for Innergex to thrive in an increasingly competitive and rapidly evolving industry. By offering generous compensation and extended benefits, a healthy work/life balance, a dynamic and collaborative work environment, and an opportunity to help build the better world of tomorrow, Innergex can attract and retain leading industry talent, as well as the next generation of leaders. By providing the tools, resources, and support required for our employees to shine, we ensure our continued growth and success to face the climate challenge head on.

Employee Data



It is important at Innergex to meet our employees' expectations. By offering fair compensation, generous vacation leave, a comprehensive benefits package, a safe and inclusive working environment, a good work/life balance, and opportunities for training and career development, we are able to attract and retain a skilled and passionate workforce at any stage of their careers.

	2024			2023			2022		
	Female	Male	Total	Female	Male	Total	Female	Male	Total
BY EMPLOYMENT TYPE									
Full-Time	158 (26.6%)	436 (73.4%)	594 (100%)	172 (29.15%)	418 (70.85%)	590 (100%)	160 (30.48%)	365 (69.52%)	525 (100%)
Part-Time	6 (50%)	6 (50%)	12 (100%)	8 (66.66%)	4 (33.34%)	12 (100%)	6 (46.15%)	7 (53.85%)	13 (100%)
BY EMPLOYMENT CONTRACT									
Permanent	160 (26.75%)	438 (73.25%)	598 (100%)	170 (28.91%)	418 (71.09%)	588 (100%)	152 (29.45%)	364 (70.55%)	516 (100%)
Temporary	4 (50%)	4 (50%)	8 (100%)	10 (71.43%)	4 (28.57%)	14 (100%)	14 (63.63%)	8 (36.37%)	22 (100%)
BY COUNTRY									
Canada	114 (28.43%)	287 (71.57%)	401 (100%)	128 (32%)	272 (68%)	400 (100%)	122 (33.70%)	240 (66.30%)	362 (100%)
US	17 (34%)	33 (66%)	50 (100%)	16 (30.77%)	36 (69.23%)	52 (100%)	13 (24.52%)	40 (75.48%)	53 (100%)
France	15 (35.71%)	27 (64.29%)	42 (100%)	14 (42.42%)	19 (57.58%)	33 (100%)	10 (43.47%)	13 (56.53%)	23 (100%)
Chile	18 (15.93%)	95 (84.07%)	113 (100%)	22 (18.80%)	95 (81.20%)	117 (100%)	21 (21%)	79 (79%)	100 (100%)
TOTAL	**164 (27.06%)**	**442 (72.94%)**	**606 (100%)**	**180 (29.90%)**	**422 (70.10%)**	**602 (100%)**	**166 (30.85%)**	**372 (69.15%)**	**538 (100%)**

99%

of employment contracts at Innergex are permanent

1,128,232

Total number of hours worked by employees in 2024

Compensations and Benefits

(as at December 31)	Canada	United States	France	Chile
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 (ESPP)*	● ○	● ○	● ○ ◔ ◔	● ○

● Full-time employees
○ Part-time employees
◔ Fixed-term employees with contracts of more than 12 months (subject to a minimum number of hours depending on the country)
◔ Fixed-term employees with contracts of 12 months or less (subject to a minimum number of hours depending on the country)

* Employees in France participate in the Plan d'épargne entreprise ("PEE"), equivalent of the Employee Share Purchase Plan ("ESPP") program in Canada, the US, and Chile.

Innergex's contributions to employee retirement plans in 2024 totalled
$2M[2]

28-30%
of executive Performance Bonus attributed to sustainability linked objectives including ESG factors

$97.8M[1]
in wages and benefits paid out in 2024

1 Includes wages and benefits expenses capitalized to projects under construction or development, and wages and benefits expenses recharged to joint ventures and associates.
2 For Canadian and US employees. Employees in France and Chile are covered by different retirement systems.

Telework Policy

As part of our commitment to improve our employees' work/life balance, Innergex offers a telework policy which gives employees the flexibility to set their office schedule with their manager. The policy promotes:

- Better work/life balance
- Reduced commuting time
- More flexible hours
- Reduced stress
- A more satisfying work environment
- Competitive advantage in attracting and retaining highly qualified personnel
- Smaller footprint through reduced emissions and reduced fuel and energy consumption

Most employees are eligible for this program with the exception of those on probation and employees for which the nature of their work can not be achieved remotely such as facility operators.

Paid Sick Leave

Paid sick leave has always been an essential tool at Innergex in providing safe and healthy working conditions for our employees as well as alleviating workers' concerns about lost income if they miss a day of work. Paid sick leave also helps attract and retain employees which saves resources in the long-term. This benefit is available to all employees who have passed their probationary period in all the jurisdictions in which we operate.

Parental Leave Supplemental Allowance

The Parental Leave Supplemental Allowance offers Canadian-based eligible employees (who have been employed by Innergex for at least six months as of the start date of the leave) to receive income that supplements governmental benefits for employees during maternity (for a maximum of 18 weeks), parental (for a maximum of 5 weeks), or adoption (for a maximum of 12 weeks).

Number of Full-time Employees ("FTE") Entitled to Parental Leave Allowance in 2024

Female	Male	Total
113	281	394

Employee Share Purchase Plan (ESPP)

The ESPP is an employment benefit that provides employees with another way to increase their savings through the purchase of shares of the Corporation which are matched by the Corporation up to a maximum of $2,000 per year. Contributions are accumulated during a specified period (offering period), and the Corporation uses the funds to purchase shares on the employee's behalf on pre-determined purchase dates.

Percentage of employees participating in the ESPP

66%

Volunteerism

An employee Volunteer Program supports our employees' spirit of community and encourages their participation in local projects aimed at improving social conditions, the environment, and promoting sustainable development. This is a global initiative that reflects Innergex's values, particularly Get Involved, Achieve Together, Lead with Integrity and Follow Your Passion, and our commitment to sustainable development. The program provides employees paid time off, up to eight hours a year, for time spent engaging in a volunteer activity.

Additionally, a Corporate-wide Volunteer Day is organized annually for teams from our various offices that not only serves community needs, but dually acts as a great team building experience.

In 2024, Innergex employees participated in various volunteering opportunities throughout communities in which we have a presence.

Employees in Longueuil picked more than

1,900 kg

of apples for a nearby foodbank

Employees in Vancouver planted more than

250

trees in a reclaimed conservation area

In 2024, 149 Innergex employees spent

681 hrs

volunteering in communities where we have a presence

Employees in Santiago planted

40

native species on the slopes of Santiago Forest Metropolitan Park

Health & Wellness

All employees have access to a comprehensive, interactive, and multi-lingual online employee and family assistance program ("EFAP") including health and wellness services, all in a secure, easy-to-use, personalized environment. This program offers personal, emotional, financial, and legal assistance to support health at work, home and in life.

Innergex offers Dialogue, an integrated health platform unifying health and wellness programs virtually from a single application, which is offered to employees (and their eligible dependents) covered under our group benefits plan in Canada. This tool offers confidential consultations with a variety of health care professionals from a multidisciplinary team. It is a secure, confidential solution to proactively manage our employees' wellness, 24 hours a day, 7 days a week.

Summer Hours Program

As a further way to improve our employees' work/life balance, Innergex offers its office teams in Canada and the United States the opportunity to finish a little earlier on Fridays during the summer. Those wishing to participate accrue additional minutes per day between Monday and Thursday and can finish their Friday workday earlier to enjoy a longer weekend.

Social Committees

Nurturing good relationships with colleagues is an essential part of creating a safe, inclusive, and collaborative work environment. Social events are a great way of building bonds in a fun atmosphere while promoting company culture. Due to varying geographic locations and time zones, our Longueuil, Vancouver, San Diego, Lyon, and Santiago offices host their own social events for employees' events throughout the year.

E-VIP

The Innergex Electric Vehicle Incentive Program ("E-VIP") offers employees who purchase/lease a new or used electric or plug-in hybrid vehicle financial support. By providing an incentive for change, Innergex employees can make owning such a vehicle more achievable and further their role in transitioning to a clean economy. Currently, this program is available to all full-time employees in Canada, the United States, and France.

Since the program's launch in 2022, over

$90,000

has been distributed to 38 employees to help in their transition to more affordable, cleaner transportation options

Scholarships for Employees' Dependents

In 2022, a set of three annual scholarships were launched to honour CEO Michel Letellier's dedicated service to Innergex. These scholarships were established in recognition of his then 25 years of service with Innergex and his exceptional contribution to the growth of the Corporation, while honouring his vision of the 3Ps (People, Planet, and Prosperity). Every year in November, three scholarships of $2,500 are awarded to **children of employees who are full-time post-secondary students to help them achieve their educational goals.**

Diversity, Equity & Inclusion

Since the launch of our Diversity, Equity & Inclusion policy in 2021, we have been following a plan to ensure our work environment supports our employees' expectations. This policy, promoted at the Senior Management level in the Corporation and overseen by the Vice-President – Finance, the Vice-President – Construction and the Interim Vice-President – Human Resources, aims to help Innergex succeed in a competitive economic environment by inspiring creativity, promoting different perspectives, improving performance and innovation, facilitating recruitment, and increasing retention.

Our commitment is to adhere to best industry practices, to create a diverse and inclusive workplace, and to develop a corporate culture that not only treats everyone equitably but also seeks and values input from everyone. We have seen some positive results and will continue to advance this program to build an even stronger organization that reflects the realities of the jurisdictions in which we operate.

Innergex has always been an equal opportunity employer that provides employees with a work environment free of discrimination and harassment as well as the tools necessary to report any actions that do not adhere to our strict Workplace Environment Free of Harassment, Violence and Bullying policy. We have zero tolerance for sexual harassment, bullying or discrimination based on social background, sexual orientation, disability, race, religious belief, political opinion, or trade union membership or activities. We value diversity of gender, religion, age, ethnicity, disability, nationality, and sexual orientation, and are committed to ensuring that the recruitment of the best available candidates is made without discrimination. Innergex has put in place a system for reporting such incidents and a process for investigating and resolving any complaints.

DEI Committee

At Innergex, we champion diversity, equity, and inclusion ("DEI") not only because it demonstrates respect for our employees, but because it better positions us to fulfill our Mission when we welcome the broadest range of people. A more inclusive and diversified workforce leads to improved synergies, a stronger team, better decision making, and ultimately, better results for Innergex.

In March 2024, Innergex launched a DEI Committee made up of eight team members representing each of the four countries in which we conduct business activities, plus two Subject Matter Experts ("SME") from the Human Resources team. The goal of the committee is to deploy the initiatives identified in the DEI Action Plan through educational sessions, events, workshops, policy reviews, and leadership building.

DEI Action Plan

In 2024, we achieved the following goals that were laid out in the Action Plan:

- Hosting a DEI Fundamentals training for managers and employees
- Facillitated two global anti-racism training sessions
- Renewing Women in Governance Bronze Certification
- Including an Unconscious Bias Checklist for Managers in Year-End evaluations
- Advancing a cohort of four women in the A Effect Leadership Challenge program
- Advancing a cohort of seven women in the A Effect Ambition Challenge program



Gender Diversity by Age
(as at December 31)

	2024			2023			2022		
Age	Female	Male	Total	Female	Male	Total	Female	Male	Total
30 and under	30 (29.41%)	72 (70.59%)	**102 (100%)**	35 (32.11%)	74 (67.89%)	**109 (100%)**	26 (27.37%)	69 (72.63%)	**95 (100%)**
31 to 50	99 (26.40%)	276 (73.60%)	**375 (100%)**	105 (28.93%)	258 (71.07%)	**363 (100%)**	98 (31.21%)	216 (68.79%)	**314 (100%)**
51 and over	35 (27.13%)	94 (72.87%)	**129 (100%)**	40 (30.77%)	90 (69.23%)	**130 (100%)**	42 (32.56%)	87 (67.44%)	**129 (100%)**
TOTAL	164 (27.06%)	442 (72.94%)	**606 (100%)**	180 (29.90%)	422 (70.10%)	**602 (100%)**	166 (30.85%)	372 (69.15%)	**538 (100%)**

* Aligned with GRI 405-1 disclosure requirements.

Average age of workforce in 2024

41.67

Gender Diversity in Management
(as at December 31)

	2024			2023			2022		
	Female	Male	Total	Female	Male	Total	Female	Male	Total
C-Suite	1	3	**4**	2	3	**5**	2	3	**5**
Vice Presidents	4	7	**11**	3	8	**11**	1	9	**10**
Senior Directors	4	20	**24**	9	17	**26**	9	16	**25**
Other Management	37	95	**132**	35	96	**131**	32	88	**120**
TOTAL	46	125	**171**	49	124	**173**	44	116	**160**

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

Percentage of Women Employees
(as at December 31)

2024	2023	2022
27%	30%	31%

In 2024, we had

26.9% of women in management positions

Percentage of entry-level positions held by women

50%



Equal Remuneration

Innergex is proud to be an equal opportunity employer that fosters a culture where everyone is treated fairly. The Corporation has created a competitive salary structure that provides transparent guidance on the determination of positions and their corresponding salary brackets with the exception of officers whose compensation is determined by the Board of Directors. Within each bracket, several factors are considered to determine pay equity including, but not limited to, an employee's seniority, education, and experience.

(as at December 31)

	2024		2023		2022	
	Base Salary	Remuneration	Base Salary	Remuneration	Base Salary	Remuneration
Senior Directors	98%	98%	96%	96%	97%	97%
Other Management	98%	98%	99%	99%	101%	101%
Professionals	99%	99%	102%	102%	98%	98%
Administration	100%	100%	102%	102%	108%	108%

* Aligned with GRI 405-1 disclosure requirements.
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 as there were too few female employees to calculate a significant ratio.
Note: Does not include employees operating in the United States, France, and Chile due to the small number of employees in those jurisdictions.

Advancing Gender Equality

In 2022, Innergex received Bronze Certification from Women in Governance, a non-profit organization supporting women in senior management positions or on Boards in their career advancement and leadership development. The Parity Bronze Certification is the result of a rigorous evaluation that includes more than 75 quantitative and qualitative criteria that consider the multiple consequences of diversity on the career advancement of women in the workplace. Participation in this program enables organizations to close the gender gap and achieve diversity, equity, and inclusion in the workplace while accounting for the multiple impacts of diversity in women's career advancement. This certification was renewed in 2024.

In 2024, Innergex advanced another 11 employees through the A Effect program, an initiative that aims to propel women's professional engagement and support companies toward workplace equality through training for professional women and female managers. Upon completion of the program, participants go on to be ambassadors paving the way for others who would like to follow in their footsteps. By promoting this opportunity, Innergex is helping its female employees achieve their full potential which helps us build a more inclusive and successful work environment.

Since 2019, Innergex has been a signatory to the **Equal by 30 Campaign** to work towards equitable pay, equitable leadership, and equitable 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. The table below outlines Innergex's six commitments made in 2019 and provides an update on their progress.

COMMITMENT	PROGRESS in 2024	PROGRESS in 2023
Innergex Renewable Energy believes in creating an organizational culture that is supportive of women.	• Continued support from the senior leadership team to endorse and promote an organizational culture that is supportive of women. • Elaboration of an annual DEI Action plan. • Communication on our intranet to celebrate International Women's Day • Creation of the first DEI Committee, with equal representation of men and women.	• Continued support from the senior leadership team to endorse and promote an organizational culture that is supportive of women. • Elaboration of our DEI Action plan, which included creating coaching opportunities for women in leadership roles, measuring our efforts through a DEI category (comprising 5 questions) in our Engagement Survey, and providing DEI training to all employees to ensure a culture of inclusivity.
We believe in offering safe, transparent, respectful, and inclusive work environments and attractive opportunities for development.	• We offered 11 women the opportunity to participate in the A Effect program, which aims to empower ambitious women to develop their full corporate potential and to support career growth in male-dominated positions.	• Eleven women participated in the A Effect program, which aims to empower ambitious women to develop their full corporate potential and to support career growth in male-dominated positions.
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.	• Every year, we roll out a mandatory ethics training that clarifies expected behavior at Innergex, particularly with regard to the work environment and harassment prevention. • For employees in the US, we roll out an annual Sexual Harassment Prevention Training. • We also offered a DEI Training to employees in Canada & France, on how to fight racism in the workplace.	• We provided a DEI Fundamentals Training for executives, the Board of Directors, and all employees including on unconscious bias, privilege, and micro-inequities.
We are committed to providing fair compensation and equitable pay for work of equitable value.	• We added an unconscious bias tool, in the context of year-end performance reviews, to raise managers awareness on gender bias and other biases that can affect their reviews, promotions and compensation practices. • We consolidated our internal use of the Career Architecture and conducted a 120-minute Master Class for our HRBP & Recruitment Team on compensation.	• We have implemented the career architecture in Chile in 2023 which increases transparency, provides clarity, and ensures that we pay our employees fairly.
We are committed to attracting more women in all departments while being aware that there is a shortage of women seeking technical or operations jobs on-site.	• The recruitment team is committed to building solid networks with women in the industry to ensure a wider pool of candidates are exposed to opportunities. • We renewed our Bronze Certification of Women in Governance and will work to implement the recommendations provided in the evaluation report of our practices regarding the inclusion of women.	• The recruitment team is committed to building solid networks with women in the industry to ensure a wider and larger pool of candidates are exposed to opportunities. In 2023, Innergex welcomed its first female Vice President - Construction and a female Vice President - Taxation.
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.	• This is a continuing effort. Data disclosure on gender diversity available in our annual ESG Report.	• By consistently tracking and evaluating these metrics, we are able to identify areas of strength and opportunities for improvement in our DEI initiatives. Our dedication to transparency and accountability ensures that we not only meet but exceed our goals for fostering a diverse, equitable, and inclusive workplace environment at Innergex.

Career Development



Number of new employees who took part in Innergex 101 onboarding training in 2024

67

In 2024, Innergex provided practical experience to

16

students through paid internships to empower the next generation.

Providing opportunities to advance and achieve career objectives is important for Innergex to remain competitive and successful. The Corporation is committed to ensuring the continuing professional training and development of its employees. The professional development of employees' and managers' competencies is an integral part of our strategic planning because it promotes engagement by enabling them to perform their duties effectively, advance within the organization, and contribute to achieving the company's strategic goals. Our Professional Development Policy, for employees in Canada, the United States and France supports employees with the tools necessary to advance their careers in their respective field of expertise. Investing in our employees not only benefits them with improving their skills, experience, and confidence, but allows Innergex to remain at the top of its industry with leading talent while increasing retention rates. Our goal is to support our employees with the opportunities required to set and reach their personal and professional goals.

In 2024, we took a major step forward in terms of employee skills development with the launch of our first Learning Management System. Part of our new ERP system, the Learning module streamlines and enhances learning and development efforts by providing access to a wide range of courses including access to LinkedIn Learning, allowing employees to develop their skills and knowledge more efficiently. This integrated solution allows Innergex to provide a wide range of training content to employees while enhancing the employee experience by:

- Allowing employees to take ownership and drive their own development path
- Ensuring managers can support employee's development & training
- Providing high quality & cost-effective content that is available just in time
- Maintaining all training information for managers & employees in one place
- Creating learning paths with specific trainings by function to support employee career progression
- Aligning with Innergex business objectives to build expertise, increase efficiency, and share our culture

Furthermore, as we wish to maximize the time that our employees invest in their professional development, we are constantly monitoring industry best competencies development practices. As such, we maintain that the acquisition and retention of new skills is achieved mainly by putting them into practice. At Innergex, we strongly believe that it is possible to acquire key competencies through a wide range of development activities, such as participation in projects, development through observing peers and experts, assignation of new responsibilities, co-development and so on.

We also acknowledge that to acquire certain skills, it is necessary to participate in training offered by an external training organization. This may be training provided by specialized organizations (e.g., project management certification, training offered by a professional corporation) or educational institutions. The most important thing is to choose a method that will maximize the acquisition and retention of the identified skill, that this method can be incorporated into work/life balance, and that managers can support their employees in the process.

We also offer 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.

New recruits are oriented to the Corporation, informed of its history and values, and given the opportunity to talk with senior management through the Innergex 101 training program, which enables them to become fully aware of their role and thus contribute to our success.

Our career architecture framework classifies all positions at Innergex into categories and identifies the competencies needed to pursue a career path as a specialist or manager at Innergex. Based on job complexity, scope of impact and responsibility, this framework provides an essential foundation to manage jobs, roles, competencies, and careers across an organization. It is based on a methodology that maps jobs into a set of established career bands and levels, and provides clarity, transparency, and consistency about: how roles and jobs are organized; the competencies and contributions expected in our different functions and levels; the career paths and requirements for progression and development; and the foundation for fair and competitive compensation.

The key to our success as a global corporation is to recruit, develop, and retain the most talented and passionate individuals from the most diverse candidate pool possible.

Internal mobility and opportunities for growth and development are important factors when employees decide to remain in or leave a company. Our Internal Mobility Policy offers employees career advancement opportunities and allows them to enhance their competencies by clearly establishing the prerequisites and clarifying the commitment and shared responsibilities of the employee and the manager. Internal development has more than one benefit, both for the employee and the company: it acts as a development lever for talent, an economical gain for the company, and helps enhance competencies and build employee loyalty.

Internal Promotions

(as at December 31)

	2024		2023	
	Female	Male	Female	Male
Canada	18	14	n/a	n/a
US	2	1	n/a	n/a
France	2	5	n/a	n/a
Chile	0	3	n/a	n/a
Total	**22 (48.89%)**	**23 (51.11%)**	**22 (40.74%)**	**32 (59.26%)**

Number of internal promotions in 2024

45



Average number of training hours per employee in 2024

24.7

435

employees received training in 2024

Total expenditures on training & development in 2024

$663,000

11,031

hours logged in training in 2024

72%

employees received training in 2024

Average amount spent on training per employee in 2024

$1,524

Performance Management

We engage in a three-step performance assessment process throughout the year: objective-setting, mid-year review and year-end assessment. This opportunity allows managers and employees to discuss expectations and performance and provides a valuable feedback process for employees to improve their performance and engagement to pursue their professional development goals. Every year, the process begins with the setting of personal and corporate objectives. Employees are then provided a mid-year assessment to track progress on the objectives, which is finalized at an end-of-year performance assessment. In addition to these three formal steps, managers meet regularly with their team members to discuss the progress of their objectives, potential roadblocks and possible development activities reinforce or acquire new competencies. These steps ensure the personal development of employees while promoting employee satisfaction and growth.

Employee Retention

Innergex makes efforts to create an environment where people are engaged, feel safe, and grow their passion for building a better world with renewable energy. Following recruitment, our clear onboarding process ensures new employees are ready to contribute immediately. Making new employees feel welcome and part of the team at the onset is key to a successful beginning. 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 built throughout the years.

Percentage of eligible employees who received a performance review in 2024

95%

Employee Retention Rate in 2024 was

91%

In 2024, we had

107

employees with at least **10 years tenure** at Innergex.

Employee Turnover Rate

(as at December 31)

	2024
Turnover rate[1]	11.81
30 and under	15.79
31 to 50	10.11
51 and over	13.69

•Aligned with GRI Disclosure 401-1.
1 Employee turnover includes full-time, permanent employees
Note: Retirements and ends of contract excluded.

New Hires

(as at December 31)

	2024	2023	2022
30 and under	36	n/a	n/a
31 to 50	46	n/a	n/a
51 and over	10	n/a	n/a
Female	25	47	56
Male	67	92	94
Total	**92**	**139**	**150**

• Aligned with GRI Disclosure 401-1.

Employee Engagement

Sharing timely and relevant information and getting feedback from employees is critically important for Innergex to be successful.

Our intranet, CONNECT, a web-based platform, shares corporate updates, announcements, and engagement opportunities with all employees as well as provide access to important forms and resources to help improve both work and life. To improve accessibility and reach, CONNECT, is also available through a mobile app for our remote employees.

Innergex uses surveys, both full and pulse, to gather feedback from our employees on a yearly basis. Managers strive to create an environment where open dialogue is promoted with their teams and where individuals feel confident and secure in sharing questions, comments, or concerns with their supervisor.

Annual employee survey response rate

82%

Health and Safety



The physical and mental health of our employees is a key priority. Promoting safe and secure working environments for all our employees, contractors, and suppliers is paramount to our daily operations. 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.

Our target is to have **zero** Serious Injuries and Fatalities ("SIF") and a Total Recordable Injury Frequency/Rate ("TRIF/TRIR"), which is continually improving and compares positively in renewable energy sectors. In 2024, there were zero SIF and nine employee recordable injuries across the whole of the 600+ workforce and the TRIF was 1.57.

Sustainable injury reduction requires a H&S strategy involving a focus on technical and behavioural safety.

Technical Safety

Technical safety involves Innergex understanding the hazards present at our sites and developing technical controls to mitigate the risks involved. The technical controls include H&S standards, procedures, and training so that our employees are aware of the risks involved and are competent to complete work safely.

Overseen at the Senior Management level by the Chief Asset Officer, our Health and Safety Management System ("HSMS") aligns to the requirements outlined in ISO45001 Occupational Health and Safety Management Systems Standard.

The HSMS includes the Health and Safety Policy, Health and Safety Management System Manual, and corporate and regional standards. The Health and Safety Policy is approved by the Board and consists of guiding principles. The Health and Safety Manual describes the framework for managing health and safety risks and opportunities. Corporate standards can be either detailed enough for application at all facilities or can consist of minimum requirements (guidance). Where guidance documents exist at the corporate level, more detailed regional standards will also exist to provide specific compliance with local legislation/regulation, or to recognize the differences in approach between regions or locations.

The scope of the HSMS applies globally to all personnel, officers, and directors of Innergex. This also includes both regular and temporary employees working either full-time or part-time, consultants, and contractors providing on-site services to Innergex. It applies to all our activities on production facilities controlled by Innergex as well as administrative activities in all offices. On construction sites and at facilities where Operations and Maintenance is contracted out, its scope is limited to Innergex's legal and contractual owner responsibilities.

Behavioural Safety

In 2023, we adopted the Loss Prevention System ("LPS") which is designed to prevent or reduce losses using human performance principles, behaviour-based tools, and proven management techniques. LPS is another important part of the HSMS and ensures that prevention or reduction of losses is accomplished in a work culture that:

- Emphasizes proactive activities;
- Capitalizes on the job expertise of employees;
- Maximizes use of positive reinforcement;
- Studies both success and failure;
- Integrates the LPS+™ tools with the daily business; and
- Practices "providing direction from the top down while solving problems from the bottom up."

LPS overcomes the negative features of traditional safety programs and can be used to address all types of loss (i.e., unplanned cost) in a systematic way. It focuses on human performance (at all levels), but also targets conditions and organizational factors, makes loss reduction a part of everyone's normal work activities, and engages all personnel in the effort to reduce losses proactively.

The core Health & Safety ("H&S") team consists of the Chief Asset Officer, a Senior Director, Regional Managers, and Coordinators. Their function is to develop, manage, and administer the Health and Safety Management System and associated processes and support as well as guide the implementation activities in specific regions. Additionally, the wider health and safety team also includes persons with specific responsibilities embedded in the Operations team. Their function is to help implement the HSMS in their region of responsibility including activities such as arranging training, monitoring / advising on compliance, accident investigation, and record keeping.

At our operational facilities, contractors, and visitors are provided with a site-specific orientation to provide familiarization with the physical layout and the safety rules in force at the facility.



Health & Safety Statistics
(as at December 31)

	2024	2023	2022
Total Recordable Injury Frequency Rate (TRIF)[1]	1.57	1.59	1.63
Occupational Disease Rate[2]	0	0	0
Lost Days Rate[3]	1.22	8.63	26.62
Work-related SIF	1	0	1
Near Loss Frequency Rate (NLFR)[4]	6.47	7.22	6.91

* Health and safety calculations based on OSHA methodology.

1 TRIF is the number of injuries (excluding contractors) resulting in recordable injuries 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 Days Rate is the number of calendar days lost due to a work-related injury or disease (excluding contractors) per 200,000 worked hours.

4 Calculated as (statistic count × 200,000) / hours worked.

Health & Safety Training

Health and safety training ensures that all employees, are aware of the H&S risks they encounter at our facilities and are competent to apply controls to mitigate that risk.

The training requirement for Innergex employees is risk based. Every site has a site-specific risk assessment. Identified hazards are analyzed and control strategies are developed which almost always includes some type of training. Innergex has a specific HS learning management system (“BIS”), which manages training programs and records. The system has many training matrices to match the role types for employees. Each matrix contains a tailored training program to match the training requirement for a particular role type. Individuals can be assigned internally developed training courses or take external online training through the BIS. Certificates of completion for both instructor led or online training can be uploaded to the individual record in BIS. Individual employees have access to their training records. For most hazards, some type of a training program exists, and workers are enrolled in those training programs as required. For example, if workers need to work at height, they will first take a fall protection training course.

Training is delivered in the language according to the jurisdiction in which it takes place.

H&S training is mandatory for Innergex employees. Most training is conducted during working hours and workers are paid during the hours they are attending training.

In-house training is evaluated using written tests and practical evaluations. Competency checks are conducted for specific skills (e.g. chainsaw operations, equipment operation, confined space entry, etc.). External training providers also include a written and, where necessary, a practical evaluation.

Our Operations and Health and Safety teams work diligently to ensure the health and safety of all our employees through education, assessments, training, monitoring, and site visits.

Total number of hours of training spent on Health & Safety policies and procedures exclusively

2024	2023	2022
5,201	10,105	5,948

* In 2023, we launched the LPS system which added a significant number of training hours compared to previous years.

Number of employees engaged in health and safety training in 2024

332

Total number of health and safety training sessions held throughout 2024

1,128

Approach to Contractor Safety

Contractors are divided into four categories according to the type of services they offer and the degree of H&S liability risks related to these services. These categories affect Innergex's level of legal liability as well as the prequalification requirements of contractors, depending on whether Innergex retains H&S responsibility or delegates it to the contractor (for example at construction sites). Category 1 is low risk, Category 2 moderate risk and Category 3 high risk. Category 4 relates to when Innergex delegates the H&S responsibility through a contract. All category contractors receive a contractor orientation prior to deployment to any of our facilities. This consists of a general orientation, which applies to all sites and a site-specific orientation which focuses on the particular site and work scope. This sets expectations relating to Innergex's H&S policies and procedures that are applicable to the contractor's work at the facility before any work can begin.

Emergency Response Plan

Innergex has a corporate level Crisis Management Guide which provides guidance on how the senior management team ("SMT") would manage a crisis. Regardless of the nature of the crisis, a crisis committee is formed from relevant members of the SMT. Corporate level tactical decisions and communications related to the crisis are handled by this committee.

Facility Emergency Response Plans

Innergex has site-specific emergency response plans ("ERP") for each operational and administrative workplace. The ERP outlines the steps workers will take on-site to respond to and minimize the effects of an emergency. The ERP at each workplace is applicable to all scopes of work and all personnel who are present in the workplace – Innergex employees, contractors, and visitors. The ERP for each site contains one or more response protocols depending on the type of emergencies that could occur at the workplace – fire, flooding, medical emergency, etc.

Each year, personnel at each workplace conduct practice drills of one or more of the emergency responses in the site-specific ERP. These drills are recorded and reviewed by operational management and H&S personnel to ensure that the ERP on site remains effective.

Dam Safety

Our run-of-river hydroelectric facilities are routinely monitored and inspected by on-site operations staff. Remote surveillance through cameras and remotely monitored instrumentation installed at the facilities ensures our teams are always aware and ready to respond to any issues that may arise. Inspections, preventative maintenance, and repair of issues that could affect facility safety are conducted regularly. Managing site access, especially in more publicly accessible areas, is important. Innergex installs fencing, barriers, handrails, and controls access to gates while providing signage to ensure safety of the public when near a facility. Some facilities include warning systems depending on their location, such as sirens/alarms and notifications to downstream users in the event of a pending or actual system failure. Our facilities are inspected annually as well as after a flood or earthquake event to ensure the integrity of the facility and its systems.



Justin Patjas
Manager – Operations and Maintenance, Hydroelectric Energy



Communities

Local economic solutions to build healthy communities

Innergex's vision of a sustainable and prosperous future begins with building trust and relationships with the communities that host renewable energy projects. Innergex's previous success in working with local communities has proven that long-term renewable energy projects help advance economic diversification, promote workforce development, provide new tax revenues to local governments, and often include other forms of direct benefit sharing to both landowners and other local stakeholder groups.

A Good Neighbour

Being a good neighbour is important to Innergex and we take great pride in our track record of nurturing long-term relationships with the communities where we conduct operations. Beginning with pre-development community engagement, we take time to learn about a community's needs and strive to arrive at a design that best reflects community feedback, needs, and knowledge. We believe in building durable relationships through open dialogue and an adaptive approach to project design.



We have long believed in the value of partnerships with local communities to realize the opportunities renewable energy projects can bring. These relationships can often deliver a source of long-term revenue that is injected back into local economies to build further capacity, create jobs, and act as a driver for socio-economic development. 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. More recently, in 2022, Innergex signed a three-year cooperation agreement with the Mantilhue Neighborhood Council in the Los Rios region of Chile. The resources will be used annually to finance projects aimed at improving environmental standards, supporting community infrastructure, and promoting local entrepreneurship.

The positive impacts of our renewable energy projects on a community and its residents can be significant and long-term. Some of the benefits can include:

- A sustainable source of revenues
- Investments in community infrastructure projects
- Skills training and job creation
- Directing sustainable land resource management
- Promoting healthy communities
- A diversified stream of revenue for landowners
- Contracting opportunities for Indigenous and locally owned businesses
- Building capacity for future development projects
- Climate change mitigation and adaptation
- A stable source of tax income
- Sponsorships and donations for community events and organizations

Sponsorships and Donations

This year, our sponsorship, donation and voluntary contributions supported

321

organizations that have shared over

$4 million

One of our values, Get Involved, drives our commitment to be a good neighbour and a responsible corporate citizen by supporting the causes and efforts that have a broader social impact. Our sponsorships and donations have, and will continue, to positively impact communities. More than ever, we remain committed to the values that have helped us share the benefits renewable energy facilities generate. Innergex is specifically focused on supporting initiatives and groups that promote:

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

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

- L'Union Sportive La Chapelle Laurent Club (France)
- Coopérative de solidarité de développement Mont-St-Pierre (Canada)
- Rock River Fire Department (United States)
- Seymour Youth baseball (United States)
- Barbers Point Riding Club (United States)
- Special Olympics Canada (Canada)
- Comité local de développement de l'Anse-à-Valleau (Canada)
- Fédération québécoise des chasseurs et pêcheurs (Canada)
- Nechako Valley Rodeo Association (Canada)
- Comité culturel de Clarke-city (Canada)

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 designed to boost an employee's contributions when fundraising for a charitable cause up to $500 per community initiative. Eligible beneficiaries include non-partisan groups that promote, conduct research, or enhance, the well-being of people, the environment, or communities.

The Innergex Grand Tour

The annual Innergex Grand Tour is a six-week employee-led initiative to get employees and their family moving. By getting physical – walking, running, biking, swimming, kayaking or any other non-motorized means – participants are not only improving their mental and physical health, but making a difference in communities. Our goal of 240,000 minutes of physical activity was surpassed 126.9% with an accumulated 304,466 minutes. This year's prize money, $16,000, was distributed to charities in each region as per the minute champion of each jurisdiction.

This program is a great way to promote healthy and active habits while also contributing to the communities in which we operate and promoting a sustainable lifestyle. Innergex is proud to support great opportunities for employees to stay active, adopt healthy habits, and work as a team towards a common goal.

Innergex donated approximately US$15,000 to the Rock River Fire Department in Wyoming for the purchase of a hydraulic rescue tool (jaws of life) that will enable volunteer firefighters to have a faster response time when rescuing victims of road accidents.

US $15,000

Community Engagement Approach

Every community that hosts an Innergex project is unique, and we strive to meet each community's particular needs. We begin by identifying key partners and stakeholders. Our community engagement process begins at the earliest stages of a project's development and continues throughout operations. Our engagement process is designed to identify and address community concerns, to share information, understand local values, and find areas of mutual interest. It provides a means 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 have mechanisms in place to collect, record, and address community concerns as we seek to:

- Provide transparent information on the project and its potential benefits, including during the pre-development, permitting, construction, and operation phases;
- Establish an open line of communication with community members and groups, non-governmental organizations ("NGO"), and other stakeholders; and
- Listen to the views, concerns, and interests of community members and cooperatively develop solutions that address the issues raised.

We accomplish this by:

- Introducing our team members and showcasing Innergex's experience;
- Establishing a dedicated project website and email address for easy access to project information or get questions answered;
- Respecting local customs;
- Holding one-on-one meetings in person or online;
- Creating and maintaining open lines of communication to ensure community feedback is incorporated into the project development process when feasible;
- Following through on our commitments to the community throughout development, construction, and operation;
- Presenting detailed project information to interested groups or at community events; and
- Hosting public open houses and information sessions both in-person and virtually.



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 adjusts them to maximize effectiveness and relevance with stakeholders.

Our community support has taken different approaches throughout our more than 30 years generating renewable energy, including through:

Legacy Projects: In 2023, Innergex supported the refurbishment of the roof of the Église de Fontenelle-Montby in Fontenelle-Montby, France, near our Rougemont 2 wind facility with a €6,000 donation through La Fondation du Patrimoine. Local residents wished to ensure the building's long-term future by completely re-roofing it due to its poor condition that was causing water damage to walls and also affecting the works of art inside it - the church contains a number of remarkable pieces, including a painting of Saint Férréol and Saint Ferjeux probably dating from the 18th century, a unique large-scale tapestry in the transept, and a painting of the Trinté with Saint Férréol and Saint Ferjeux by Dumeyniou dit Jac-Dum, completed in 1942.

Building Capacity: In 2024, a 100 MW wind project led by Innergex (50% ownership) and the Regional County Municipality of Lotbinière (45% ownership) in partnership with the Abenaki Councils of Odanak (2.5% ownership) and Wôlinak (2.5% ownership) secured a 30-year power purchase agreement with Hydro-Québec. Construction of the Lotbinière Ndakina wind project will require the creation of around 200 jobs and will involve the participation of local and regional businesses. Long-term, permanent, skilled jobs will also be created during the operating period. Upon commissioning, scheduled in late 2028, the project will generate enough electricity to power the equivalent of 20,000 households.

> "The signing of the power purchase agreement with Hydro-Québec marks the culmination of a long administrative process conducted in concert with our partners, and sets in motion the actual development of the project by ensuring with the community that it is socially acceptable, both to the citizens and to the various organizations and associations concerned, all in order to meet the growing demand for renewable energy,"

- Daniel Turcotte, Prefect of the RCM of Lotbinière.

Engaging Communities: Our Community Relations team operates under the "engage early, engage often" principle in its approach to community engagement. This includes connecting with community members, residents, and interested groups through in-person or virtual public open houses/community information sessions; hosting presentations and attending meetings with community associations, residents' groups, NGOs, and local and state government agencies; and conducting one-on-one and small-group in-person interviews.

Catalyzing Growth: Social development funds are being deployed at Inukjuak which hosts the Innavik hydroelectric facility, and similar community impact benefit programs are being envisaged as part of the new projects to be proposed in partnership with Indigenous communities in British Columbia, Saskatchewan, Ontario and Quebec. At our Palomino solar energy project, an educational agreement with Southern State Community College has been signed to provide renewable energy education along with contributions to support health, safety, and to enhance the quality of life within the project area.



Sustainable Investments

The long-term sustainable investments we undertake go beyond helping jurisdictions transition to a carbon-neutral economy. An important aspect of Innergex's development strategy is sharing the wealth it generates with the communities where it conducts its operations. Working with governments, NGOs, community organizations, and educational institutions, we provide funding and expertise to ensure that our commitments not only have an impact on today but contribute to a community's long-term success by balancing social, environmental, and economic considerations.

Infrastructure Investment

Innergex's facilities have long-term economic impacts that often extend beyond the requirements and commitments we disclose. Investing in new or upgraded infrastructure initiatives helps build the long-lasting relationships that Innergex has long been recognized for. Whether upgrading or developing new roadways, bridges or parking lots that help access natural areas, Innergex has not only invested in local projects that immediately benefit the local community on a day-to-day basis, but also supports their economic growth.

Tax Revenues

Innergex's presence in four countries generates substantial tax revenues through land use, construction and operational activities, and day-to-day business activities, in the jurisdictions in which they operate. Innergex continues to engage in responsible tax practices and provides transparency to both its shareholders and applicable regulatory bodies. In each jurisdiction of operation, our tax compliance obligations are prepared using audited financial statements and filed by external consultants. The financial statements are audited by an independent third-party and published on a quarterly basis.

Tax Rates by Jurisdiction

Country	Tax Rate 2024	Tax Rate 2023
Canada (CAN)	26.6%	26.6%
United States (US)	21.0%	21.0%
France (EURO)	25.0%	25.0%
Chile (US)	27.0%	27.0%

Public Discourse

Innergex's Corporate Relations team works to ensure activities both internally, and through our memberships in various industry associations and groups, promotes the responsible deployment of renewable energy and storage projects to advance the transition to a clean economy and address climate change. We actively engage with trade associations at the national, provincial/state and local levels, using our voice to advocate for priority issues such as enabling the build-out of renewable energy infrastructure and Indigenous participation in renewable energy projects. All of Innergex's public policy engagement is managed by the Corporate Relations team to ensure alignment with the Paris Agreement and with our mission of building a better world with renewable energy. Achieving the ambitious goals of this agreement will require the transition to a clean economy and we collaborate with our industry partners and associations to ensure their vision is aligned and we walk in lock step towards minimizing the worst effects of man-made climate change. Innergex is also a member of regional business associations which may support other forms of energy development in addition to renewable energy. In all cases Innergex encourages associations to pursue ambitious climate policy and support the deployment of renewable energy projects. Our membership should not be considered a direct endorsement of the entire range of activities or positions undertaken by these organizations.

Since 2020, Innergex has reported annually through the CDP on our engagement activities that could influence policy, law, or regulation regarding the climate. This includes our own direct engagement with policymakers and our engagement through the trade associations that we are members of. We review the lobbying activities of our major trade associations annually (those that are national or multi-jurisdictional) in Canada, the United States, France, and Chile, and find that the majority align with the commitments of the Paris Agreement. https://www.cdp.net/en

Sector Spending

	2024	2023
Trade & industry association memberships[1]	$700,000	$727,000
Political donations	$0	$600[2]
Lobbying	n/a	n/a

1 Includes tax exempt groups. Includes some organizations that might not be strictly considered "trade/industry associations", such as local business associations, chambers of commerce, and research groups.

2 Amount moved from lobbying line item in 2023.

Memberships and Affiliations 2024

Getting involved and having a voice are important to Innergex. We encourage our employees to represent the interests of the Corporation and the communities in which we operate through participation in committees and/or leadership roles in these associations. Innergex's engagement with these groups often encourages them to pursue even more ambitious climate policy, such as 100% renewable energy targets.

✔ Organization aligned with the Paris Agreement to limit global warming to well below 2 degrees Celsius.

Canada

Organization	Position held
APL Energies	Membership
Association québécoise de la production d'énergie renouvelable (AQPER) ✔	Board/Chair member
BC Chamber of Commerce (BCCC)	Membership
Canadian Hydrogen Association (CHA) ✔	Membership
Canadian Renewable Energy Association (CanREA) ✔	Board/Chair member
Cercle finance et placement du Québec (CFPQ)	Membership
Clean Energy BC (CEBC) ✔	Board/Chair member
Conseil du patronat du Québec	Membership
Créneau d'excellence en énergie renouvelable (NUVEO) ✔	Membership
Energy Storage Canada (ESC) ✔	Board member
Fédération des chambres de commerce du Québec (FCCQ)	Board member
First Nations Power Authority (FNPA) ✔	Membership
Hydrogène Québec ✔	Board member
New Economy Canada ✔	Membership
Nergica ✔	Membership
Ontario Waterpower Association (OWA) ✔	Board member
Saskatchewan Chamber of Commerce (SCC)	Membership
Waterpower Canada (WPC) ✔	Board member

France

Avenirs Energétiques ✔	Board member
France Renouvelables ✔	Membership
Syndicat des énergies renouvelables ✔	Board member

Chile

Organization	Position held
Cámara Chileno Canadiense	Membership
Asociación de Generadoras de Chile A.G. ✔	Board chair

US

Alliance for Clean Energy New York (ACE-NY) ✔	Membership
American Council on Renewable Energy (ACORE) ✔	Membership
American Clean Power (ACP) ✔	Membership
Advanced Power Alliance (APA) ✔	Membership
Arizona Competitive Power Alliance (AZCPA) ✔	Membership
Clean Grid Alliance (CGA) ✔	Membership
Center for Energy Efficiency and Renewable Technologies (CEERT) ✔	Membership
California Municipal Utilities Association (CMUA) ✔	Membership
Colorado Solar and Storage Association (COSSA) ✔	Membership
Green Energy Ohio (GEO) ✔	Membership
Hawaii Clean Power Alliance (HCPA) ✔	Membership
Interwest Energy Alliance (IEA) ✔	Board member
Mid-Atlantic Renewable Energy Coalition (MAREC) ✔	Membership
New Mexico Independent Power Producers (NMIPP) ✔	Membership
Ohio Chamber of Commerce (OCC)	Membership
Renewable Northwest (RNW) ✔	Membership
Solar Energy Industries Association (SEIA) ✔	Membership
Utility Scale Solar Energy Coalition of Ohio (USSEC) ✔	Membership
Wyoming Business Alliance (WBA)	Membership
Wyoming Taxpayer Association (WTA)	Membership



Virginia Rodriguez
Advisor - Community and Government Relations

Indigenous Partnerships

Indigenous led solutions for a successful clean energy transition

Indigenous communities in Canada have long played a leadership role in advancing the green energy transition. Innergex has a long history of working side by side with Indigenous communities on renewable energy projects, integrating lessons learned about cultural preservation and environmental stewardship, while catalyzing local economic growth and workforce development opportunities. Innergex is proud of its history of promoting economic reconciliation with Indigenous communities and will continue to act as a model for developing long-term, mutually beneficial relationships that promote sustainable economic development and environmental responsibility.

A Path to Reconciliation



As Canada continues to walk the path of reconciliation with Indigenous peoples, we remain committed to ongoing learning about our collective history and consider the individual and shared contributions we can make to healing our relationships with each other and the land. We believe that the private sector can play an important role in reconciliation in alignment with the Truth and Reconciliation Commission of Canada ("TRCA") Call to Action #92. We are grateful to have the opportunity to draw on the knowledge and experience of the Indigenous peoples and nations we work with as we seek to harness the power of water, sun, and the wind sustainably. When developing long-term relationships, we aim to understand and adapt to each community's individual needs and socio-economic priorities. Designed with clear expectations, our partnerships are based on open lines of communication and respect and often act as a catalyst for sustained prosperity.

Innergex recognizes Canada's National Day for Truth and Reconciliation not only as an opportunity to deepen our learning about the past and present lived experiences of Indigenous Peoples in Canada, but to celebrate the history, heritage, resilience, diversity and outstanding achievements of First Nations, Métis, and Inuit peoples. As a concrete demonstration of our support for this important day, Innergex has chosen to offer all employees in Canada an additional statutory day off on or around September 30. We encourage our employees to use this time to participate in events and activities to deepen their understanding of the history of Canada from Indigenous perpectives. Recognizing how history shapes present-day realities enables us to honour the strength, resilience, and rich cultural heritage of Indigenous Peoples.

In 2022, in response to Call to Action #92 from the TRC, Innergex amended its Safeguard and Promotion of Human Rights Policy to include the principles laid out in the United Nations Declaration on the Rights of Indigenous Peoples ("UNDRIP"). In recognition of Indigenous Peoples' status as culturally distinct and self-determining peoples, and the unique challenges they have historically faced, the global community collaborated on developing the UN Declaration: an international instrument to recognize Indigenous Peoples' individual and collective rights. Innergex hosts Indigenous Rights and Title and other training for employees to learn about Indigenous Rights and Title in Canada, including a discussion on the implications of recent developments in the context of the renewable energy industry, cross-border Indigenous rights, consultation, and much more. This training is part of our commitment to adhering to, and promoting, the principles laid out in UNDRIP. Innergex is committed to a multi-year process to achieve implementation of UNDRIP across the business.

Innergex is among the first independent renewable energy producers in Canada to recognize the value of partnering with Indigenous communities and local governments to share in the wealth generated through local renewable energy facilities.

With our beginnings as a Canadian corporation, we tend to be most familiar with and have the longest history working with Indigenous communities in Canada. As Innergex grows and we implement our commitment to UNDRIP, we are expanding our understanding of the histories, traditions, protocols, and rights of Indigenous communities everywhere we do business including with the 10 recognized Indigenous groups in Chile who account for almost 12% of the population in that country.

A Long and Successful History Working with Indigenous Communities

In 2002, Innergex signed its first ever partnership with the Biigtigong Nishnaabeg in Ontario to develop the Umbata Falls hydroelectric project and is majority owned by the First Nation. The 20-year power purchase agreement that began in 2008 continues to generate tangible and long-term economic benefits for the community. The wealth generated from the facility continues to fund new development opportunities, and has been re-invested into community projects as outlined in the community's strategic plan.

Several other projects today stand as testaments to our commitment of building strong relationships with Indigenous communities to create shared prosperity. We co-own five facilities in partnership with Indigenous communities in Canada (Innavik, Kwoiek Creek, Mesgi'g Ugju's'n, Umbata Falls and Walden North). 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 the commissioning 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., a Kanaka-owned entity.
- The Innavik Hydro project, initiated by the Pituvik Landholding Corporation representing the interests of the residents of the Inukjuak territory, chose Innergex to develop a 7.5 MW run-of-river hydro project. This 50-50 partnership, driven by the community, ensures a new source of revenue to fund its current needs and enable investment in long-term sustainable development initiatives as well as end the community's reliance on expensive and harmful diesel fuel for energy.The Mesgi'g Ugju's'n wind project, a 50-50 partnership with the Mi'gmaq of the Gaspe 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.

- The Innavik facility also realized significant environmental and economic benefits for the community, including job creation, clean heat and power, and community development. However, the most impactful change with the completion of the project was the elimination of the diesel generators that powered the community for decades. The switch from diesel to renewable energy will avoid 700,000 tonnes of greenhouse gases over the first 40 years of operation.
- The Mesgi'g Ugju's'n 1 wind project, a 50-50 partnership with the Mi'gmaq of the Gaspe 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. Looking ahead, our partners on the project are now advancing the Mesgi'g Ugju's'n 2 project, a 102.2 MW expansion of the 150 MW Mesgi'g Ugju's'n wind farm. This expansion will further enhance economic independence and job opportunities for the Mi'gmaq communities of Gesgapegiag, Gespeg, and Listuguj.

In 2024, a 300 MW wind project led by the Innu Council of Pessamit (39% ownership) in partnership with Innergex (38% ownership) and the Regional County Municipality of Manicouagan (23% ownership) secured 30-year power purchase agreement with Hydro Quebec and is anticipated to reach commercial operation in 2029.

Another partnership on a 100 MW community wind power project in Quebec between Innergex (50%), the Regional County Municipality of Lotbinière (45%), and the Abenaki Councils of Odanak (2.5%) and Wôlinak (2.5%) was successful in 2024 securing a long-term, 30-year power purchase agreement with Hydro-Québec.

Also in 2024, three Innergex project proposals, each in partnership with a different Indigenous community, where selected by BC Hydro for development. K2 is a 160 MW wind project in collaboration with Westbank First Nation who hold a 51% equity stake in the project; Nithi Mountain is a 200 MW wind project in partnership with the Stellat'en First Nation who hold a 51% equity stake in the project; and Stewart Creek, a 200 MW wind project in collaboration with West Moberly First Nations who hold a 51% equity stake in the project. With scheduled operations to begin between 2030-2031, these long-term investments in clean energy will deliver significant economic, social, and environmental benefits to these local communities and beyond.

Innergex is proud of its history of developing some of the first renewable energy partnerships with Indigenous communities across the country. Whether through partnerships, contractual payments under impact benefit agreements, or other types of contractual agreements, Innergex works with each community to understand their individual needs to determine how to best meet them within the scope of the associated project.

Innergex currently has agreements with 40 Indigenous communities on renewable energy projects, some of which are in operation and others at various stages of development. These partnerships are at the core of our development strategy.

Innergex currently has

40

agreements with Indigenous communities on renewable energy 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 groups we supported in this year include:

- Ugpi'ganjig Powwow (Canada)
- Pabineau First Nation Powwow (Canada)
- Mississaugas of Scugog Island First Nation (Canada)
- Festival Innu Nikamu (Canada)
- Listuguj Powwow Committee (Canada)
- Saulteau First Nations Pemmican Days (Canada)
- West Moberly First Nation West Mo Days (Canada)
- Corporation Ka Tshishpeuatak (Canada)

> "We have been governing our territory in accordance with the Yinka Dene legal tradition for a millennium. The Nithi Mountain Wind Project is anchored by the Yinka Dene's core values and beliefs. Collaborations like this showcase to the world how the Yinka Dene can participate competitively and meaningfully. At the same time, strengthening our cultural values and environmental stewardship objectives while boosting the province's GDP."
>
> - Stellat'en Chief Robert Michell.



Our Planet

Tangible solutions to combat climate change

Innergex is focused on strategies, actions, and growth that helps decarbonize the global economy by being a leader in the transition to a net zero economy. Innergex strives to be a responsible global corporation that generates real, tangible solutions to the issue that affects us all, a warming world. Our success in addressing climactic challenges while providing sustainable economic opportunities and shared economic wealth is proof that we are on the right course.

Climate Change Risk Management



Climate change, which increases the likelihood, frequency and severity of adverse weather conditions such as severe storms, droughts and water stress, heat waves, forest fires, rising temperatures and changing precipitation patterns, presents both risks and opportunities to the Corporation. Climate change has proven to disrupt traditional weather patterns in ways that are difficult to anticipate, which could result in more frequent and severe disruptions to the Corporation's generation facilities and the power markets in which the Corporation operates. In addition, energy demands generally vary with weather conditions.

The Corporation's facilities and projects are exposed to various hazards that are expected to increase in the future under various climate scenarios. Our Board and executive management carefully monitor, and assess climate-related physical and transitional risks, including preparing for, and responding to, extreme weather events through activities such as proactive route selection, asset hardening, regular maintenance, and insurance. Our teams of experts follow regulated engineering codes, evaluate ways to create greater system reliability and resiliency and, where appropriate, submit 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 on electricity transmission and distribution lines. 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.

In 2022, Innergex released its first TCFD aligned climate assessment report, an important step in our sustainability journey and essential in identifying and assessing the climate-related risks and opportunities for Innergex.

Through consultations with various levels of the Corporation, including the Board of Directors, the executive management, as well as experts in each of the jurisdictions in which we operate, we gained an understanding of the resilience of our business in different potential futures by performing assessment on a facility-by-facility basis of the potential physical and transition impacts of different climate futures. The bulk of this work included a deep dive of our business through climate-related scenario analysis, in both high carbon and low carbon scenarios, to inform our business strategy and financial planning processes and assess the resilience of our strategies against various climate-related scenarios.

In 2023, ISSB released their IFRS S1 and IFRS S2 standards for sustainability-related and climate-related financial disclosures, incorporating the work done by TCFD and SASB. Innergex welcomes the establishment of a clear, single global standard for reporting entities that will not only ease reporting requirements on companies, but provide a more equitable, and transparent tool for investors, governments, and the public to make informed decisions.

In 2024, the CSSB published the Canadian Sustainability Disclosure Standards ("CSDS") modeled on IFRS S1 and IFRS S2. Innergex will be working on integrating disclosures in line with CSDS disclosure requirements over the next several years.

Action Declaration Commitment

Fighting climate change is one of the key principles driving our work at Innergex. For over 35 years, Innergex has been developing and deploying 100% renewable energy generation projects to advance our mission of building a better world with renewable energy. The United Nations recognizes that the transition towards renewables such as solar energy, wind energy, and hydropower is a critical part of meeting the goals of the Paris Agreement, which aims to limit the rise of global average temperatures to well below 2 degrees Celsius, and ideally below 1.5 degrees Celsius above pre-industrial levels.[1]

In 2022, Innergex was proud to join more than 50 of the world's largest companies in signing the Corporate Knights #COP27 Action Declaration, clearly demonstrating our commitment to act in accordance with the Paris Agreement.[2] By signing this declaration, we are lending our voice and leadership to a strategy to close the say–do gap on countries' emission reductions. Signing onto the Action Declaration included a commitment to monitor and disclose how our own and our major industry/trade associations' policy engagements align with the Paris Agreement.

1 https://unfccc.int/news/a-brief-guide-to-renewables
2 https://www.corporateknights.com/action-declaration/



As a 100% renewable energy company, Innergex's climate policy activities are firmly aligned with the Paris Agreement. We have long been a leader in working with policymakers to support climate change reduction strategies and goals. Innergex's association membership and engagement is overseen by the Vice President – Corporate Relations and Environment. This ensures that there is central oversight at the senior management level of these activities and that they are in line with Innergex's commitment to the Paris Agreement. It also provides consistency in our engagement across all the geographic regions where we operate.

Innergex continues to monitor the policy engagement of our industry and trade associations to ensure that they align with the Paris Agreement and with our mission of building a better world with renewable energy.

Asset Integrity Management

The integrity of our assets is integral to our continued success. Our teams dutifully follow a comprehensive, 360-degree approach to managing our operational assets, from design and development, through construction and operation, to ensure maximum optimization while always looking to improve operational efficiencies. Our teams leverage industry best practices in data monitoring, fault diagnosis, yield optimization, and long-term lifecycle preventive Operations & Maintenance ("O&M") activities.

Operational performance evolves around continuous improvement and informed decision-making. We deploy maintenance KPIs to assess the health of our assets and prioritize high-value initiatives, ensuring that resources are directed towards projects that will have the greatest impact.

Evaluations on facility performance form an integral part of our strategy, allowing us to learn from experiences, optimize future strategy, and reinforce our commitment to delivering sustainable and impactful solutions. Our objectives and targets are crafted to ensure a global availability level of our assets above 95%. Our aim is to maintain this benchmark consistently across various technologies and jurisdictions to be able to follow and compare these markers over the long-term. We not only uphold the resilience and reliability of our assets, but also conduct comparisons and develop insights into the evolution of our assets.

Innergex follows a risk-based approach to ensure optimal asset management decisions in-line with consolidating and actualizing our global business continuity plan.

Our procurement strategy strengthens our commitment to optimize our operations in multiple markets with different technologies by streamlining a comprehensive and structured process.

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"), relative to other energy sources while providing the solutions to build a better world. Our results illustrate that our facilities produce electricity with no significant amounts of GHG emissions in their operations, which makes it challenging to set reduction targets in our production system.

In fact, the quantity of GHG emissions we have avoided by producing emissions-free electricity instead of fossil fuel-derived electricity, surpasses our own Scope 1 and 2 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. While the growth in the number of our facilities naturally drives Innergex's absolute emissions upwards, these remain dwarfed by the avoided emissions in the wider energy system thanks to these new facilities.

A concrete step we took in 2023, as part of our commitment to sustainable development, respect for the environment, and lowering our carbon footprint was the implementation of a No-idling Policy that applies to all Innergex activities company-wide. The policy's goal is to promote a culture in which all staff (and contractors) instinctively limit vehicles idling for unnecessarily long periods in an effort to minimize emissions and lower our carbon footprint.

GHG Inventory (metric tonnes CO_2e)

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

Type	2024	2023	2022
Scope 1 – Direct emissions	1,574.70	1,430.43	1,292.58
Scope 2 – Indirect emissions	7,711.27	8,720.34	12,340.17[1]*
Scope 1 + Scope 2	9,285.97	10,150.77	13,632.75[1]*
Scope 1 – Fugitive emissions[4]	0	69.53[2]	188.00[3]*
Total – CO_2e emissions including fugitive emissions	9,285.97	10,220.29	13,820.75*

1 Higher in 2022 due to several facilities in the US being offline for maintenance.
2 Two SF_6 leaks at a substation in France and one SF_6 leak at a wind facility in Canada.
3 One SF_6 leak at a substation in France.
4 Calculations for fugitive emissions changed from metric tonnes of CO_2 to metric tonnes of CO_2 equivalent in 2023 and for previous years
* Numbers revised from 2022 Sustainability Report.

GHG Intensity

(kg CO_2e/MWh energy produced)

Greenhouse gas emission intensities are calculated as total Scope 1 and Scope 2 (location-based) emissions divided by total power generation.

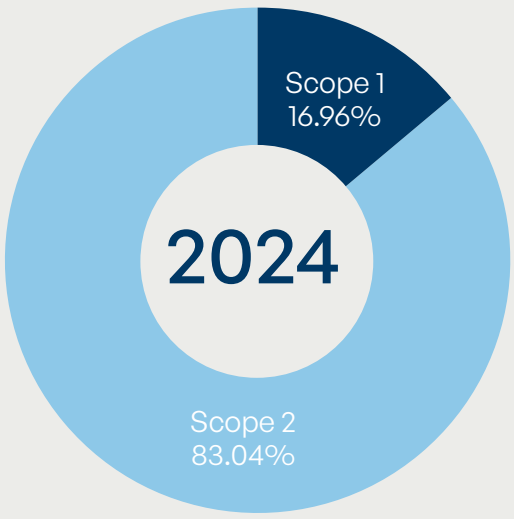
Type	2024	2023	2022
Total Scope 1 Intensity	0.138	0.129	0.120
Total Scope 2 Intensity	0.676	0.781	1.143
Total GHG Intensity	0.815	0.910	1.263*
Total Scope 1 Intensity including fugitive emissions	0.138	0.135	0.138*
Total GHG Intensity including fugitive emissions	0.815	0.961	1.281*

* Numbers revised from 2022 Sustainability Report.

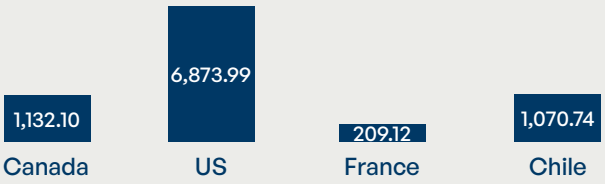
Percentage of total GHG Emissions by Scope

	2024	2023	2022
Scope 1	16.96%	14.09%	9.49%*
Scope 2	83.04%	85.91%	90.51%*

* Numbers revised from 2022 Sustainability Report.



Emissions by Country 2024
(in metric tonnes of CO_2e)



Innergex Electricity Consumption (MWh)

Region	2024	2023	2022
Canada	7,702.27	9,420.41	9,751.87
United States	10,239.83	12,546.03	19, 859.79
France	3,101.09	3,920.67	6,035.08
Chile	2,339.47	1,747.81	2,632.15
Total	23,382.66	27,634.92	38,278.90

Note: In 2022, our electricity consumption numbers were higher in the United States, France and Chile than the previous year due to either a) facilities accounting for a full year of consumption due to being commissioned part way through 2021 or b) Innergex taking full ownership of facilities.

Renewable vs Non-renewable Electricity Consumption (MWh)

	2024	2023	2022
Renewable Consumption	11,082.05 (47.40%)	13,235.51 (47.89%)	15,912.89 (41.57%)
Non-renewable Consumption	12,300.56 (52.60%)	14,402.41 (52.11%)	22,366.01 (58.43%)

Total Energy Consumption

	2024	2023	2022
MWh	30,130.37	33,756.90	43,889.17

Emissions Avoided
(in metric tonnes of CO_2e)

	2024[1]	2023[2]	2022[3]
Avoided emissions	2,060,802	2,049,911	1,889,005

1 Based on Innergex's 2024 Production proportionate of 11,400 GWh.
2 Based on Innergex's 2023 Production Proportionate of 11,160 GWh.
3 Based on Innergex's 2022 Production Proportionate of 10,792 GWh.

The electricity we produce from renewable sources has no significant GHG emissions in its generation, contributing to further reducing CO_2 emissions from other sources in our business operations.

The methodology for calculating avoided emissions is based, as specifically as possible, on local energy grid mixes in the jurisdictions where we generate renewable energy and on the basis of the assumption that the generation from our hydro, wind and solar facilities replaces an equal quantity of power generated in existing grids.

Our avoided emissions are calculated by comparing the amount of renewable electricity that Innergex generated in a given region, to what the associated emissions would be if generated from the existing grid. For example, if Innergex produced 100 kWh of electricity in Ontario, then we calculated what the associated emissions would be from purchasing 100 kWh from the Ontario grid using that province's grid emissions factor.

We have applied national US, France and Chile emission factors ("EFs") for our production from these three countries and we applied regional emissions factor for all Canadian based assets. To make sure that we accounted for the large differences in provincial grid intensities, we calculated a weighted average of the provincial EFs based on the amount that Innergex produced in each province (for instance, if 50% of the renewable kWh produced by Innergex occurred in Quebec, then the EF in that province represented 50% of the Canada-wide EF that we calculated).

In Canada, emission factors were derived from the National Inventory Report. In the US, we use a country-wide average based on Environmental Protection Agency figures. In France, figures are derived from Ecometrica and the European Environment Agency. In Chile, figures are derived from Ecometrica.

Other Reduction Initiatives

On top of the employee EV incentive program, in 2024, Innergex conducted a pilot project to test the effectiveness of EV trucks used by the operations' teams in remote areas of British Columbia. Subsequently, charging infrastructure has been installed at several sites and one site will be replacing 50% of their fleet of pick-up trucks with electric versions this year further reducing our operational footprint.

Innergex publishes a monthly newsletter on our intranet, GreenSteps, which aims to generate, explore, and share ideas and solutions to help us reduce and manage the effects of human-caused climate change, foster wellness in the workplace, and create a more equitable and sustainable world.

Conducting business in green certified buildings that minimises our consumption and footprint is essential to creating sustainable urban centres. We are pleased that our head office, located in Longueuil, Quebec, occupies a floor and a half in a LEED Gold Certified Class A building. Additionally, our office in Lyon, France is certified BREEAM In Use, while our office in San Diego, US, is ENERGY STAR certified. These accreditations are important as they ensure we are doing our part to promote a more sustainable and healthier environment, for our employees and the community, that helps reduce carbon emissions, conserve energy and water, and reduce waste.

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 development and operation of facilities to harness these resources is conducted in harmony with surrounding 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 well.

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

The early conceptual design of the three recently awarded wind projects in British Columbia focused on minimizing the project footprint to reduce the negative impacts on local biodiversity. This was done by siting the turbines in areas of lower ecological importance, and beneficially reusing pre-existing logging and mining roads and previously disturbed areas (cut blocks) to reduce the amount of forest and land clearing required for new roads and infrastructure.

For our wind farm sites, baseline studies include a focus on bird and bat presence, their habitat, and migratory corridors, particularly for species at-risk. Wind turbine siting decisions integrate this data to minimize bird and bat mortality due to strikes with wind turbine blades. Post-construction, bird and bat mortality monitoring is completed as per the project's bird and bat conservation strategy and results are compared with predictions and other projects in the region. The results of these studies inform whether adaptive management of operations (e.g. strategic curtailment at critical times) or mitigation for effects to certain species are required.

As part of our efforts towards the protection of biodiversity, Innergex is focused on the known drivers of biodiversity loss. Our efforts are aimed at reducing habitat loss through smart development of our sites and through the reduction of invasive species. In 2024, an inventory of the known and potential invasive species within each of the jurisdictions that we operate in was created. This will allow for the development of site-specific invasive species management plans. Our focus to date has been drafting and implementing the management plans for many of our British Columbia facilities, with an intention to expand the program to all sites over the next two to three years.

At three of our hydroelectric facilities in Chile, Mampil, Peuchén, and Licán, a system of wildlife crossing bridges were installed to mitigate any disturbance to wildlife migration patterns. These crossings improve connectivity between populations of terrestrial vertebrate wildlife, because of the barrier effect caused by linear human infrastructure, such as roads or hydroelectric power plant intake canals. The data gathered through remote cameras at different points indicates that these crossings fulfill their mitigating functions to improve wildlife corridors of larger mammals such as pumas.

Oversight of Innergex's biodiversity management and initiatives rest with the Vice President – Corporate Relations and Environment.

Environmental Management

Innergex maintains an environmental management system that applies to each of its operating renewable energy facilities. This system consists of a combination of standard procedures (spill preventions, wildlife management, waste management, etc.) as well as procedures that are unique to each facility and jurisdiction in which we operate. Innergex's approach is to view each facility as stand-alone with specific environmental requirements that derive from permits and approvals pertinent to each facility. This may include, for example, procedures for water use and compliance, fish protection, or road usage at each hydro facility, and procedures for the protection of birds, bats, and other wildlife, as well as vegetation at our facilities. These procedures are overseen by an in-house environmental team, supported by independent specialist contractors and site operations staff that are trained to adhere and perform their tasks within these site-specific requirements.

When developing projects, Innergex works closely with qualified professionals specialized in local ecology, species-at-risk and environmental/regulatory permitting. Baseline studies of species and ecosystems inform project design and implementation (e.g., project layout, timing of construction works, reclamation plan), with the priority of avoiding, then minimizing, then mitigating any adverse effects to the surrounding ecosystem.

When required for a project, we complete an environmental impact assessment consisting of cultural, ecological and socio-economic studies as part of the development and/or acquisition process. These are completed to the standards and regulations specific to the project location. Findings, recommendations, and permit requirements are implemented and tracked through the construction phase and throughout the operation of each facility. These are documented in a construction environmental management plan, which later is incorporated into the site-specific environmental management system ("EMS").

The EMS utilizes tracking software, standard procedures, and a document repository to manage compliance with the permit requirements, environmental regulations, as well as other social and community commitments.

Our Corporate Emergency Response Plan identifies potential environmental, health and safety emergencies and includes appropriate actions to respond to such situations. This plan, as well as the Site-Specific Safety Plan, are available at each facility and in each Innergex office as well as on the Corporation's intranet network. Our Health and Safety team works diligently to protect the health and safety of all our employees through education, training, monitoring, and on-site visits.

We are proud of the project successes we have achieved while upholding strict environmental standards through rigorous assessment, monitoring, commitment-tracking, and compliance practices. In addition, we strive to continually improve the performance and monitoring of our activities. For more information about our environmental expenditures, see the Financial and Operational Effects of Environmental Protection Requirements section of the Annual Information Form.

Innergex complies with national, provincial/state and local environmental regulations for each of its renewable energy facilities and continuously analyzes and evaluates the impacts of its activities on the environment in order to, where possible, improve its procedures and the outcomes.

Innergex has not paid any significant fines (more than US$10,000) or penalties related to the environment or ecology in the past four fiscal years.

2024	2023	2022	2021
$0	$0	$0	$0

Spill Prevention

Our spill prevention program is critical to our goal of protecting the environment in which we live and work, and also for our strategy to reduce hazardous waste. We recognize that spills can have significant environmental and social impacts, as well as financial and reputational costs. To achieve this, we have spill prevention plans for each region that we operate in, which are reflective of local regulations, risks, and stakeholders. All the spill prevention plans, whether regional or site-specific, outline the measures to prevent, contain and mitigate spills, as well as the roles and responsibilities of our staff and contractors in case of an incident. We regularly review and update our spill prevention plans to ensure they reflect the best practices and lessons learned from our operations and industry peers.

Recordable Spills

	2024	2023	2022
Number of spills >1L[1]	26	22	13
Representing a total volume of (L)	584	333	632.5

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 as they are managed by third-party operators.

Vegetation Management

Due to the geographic diversity of our assets, the natural growth of vegetation varies greatly between Innergex operating facilities – some facilities are in temperate rainforest areas where vegetation growth is rapid, others are in sparsely-vegetated desert areas. Despite their location, it is imperative we keep our facilities and surrounding infrastructure in orderly condition. Innergex follows an integrated management approach to manage vegetation at our sites. After vegetation is initially cleared for project construction, varying degrees of vegetation restoration and management are required during operations. Wherever possible, Innergex strives to use native plant species relevant to the project area. 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.

We employ a customized, regionally appropriate integrated vegetation management approach at each of our facilities based on permit and approval requirements, location of the facility, types of vegetation, type of infrastructure and, where relevant, compliance with North American Electric Reliability Corporation ("NERC") mandatory reliability standards.

Land Management

It is important for Innergex to properly site our projects and then responsibly manage the land our facilities operate on, whether that be private or public lands. Initial studies identify the most suitable and productive areas to develop a renewable energy project depending on the energy source. Baseline surveys and assessments are performed during the development phase to guide project layout to optimize future electricity generation while minimizing disruption to existing ecosystems and surrounding land-use. Oftentimes, for many private landowners, a solar or wind renewable energy project allows them to diversify their income by using land that is either used in conjunction with another use, or no longer usable for other purposes.

The care and custody of the land on which we operate extends beyond the facility's footprint to include lands that host project-related habitat improvement sites. We are committed to maintaining the functionality of these sites for the life of the project. In 2024, an emphasis was placed on the clearing and removal of invasive species from our habitat compensation sites to improve their functionality. For example, together with our community partners at the Sts'ailes Nation, the environment team cleared by hand over 830 m^2 of habitat compensation area of invasive plants, including Himalayan blackberry (Rubus armeniacus) and reed canary grass (Phalaris arundinacea). Once cleared, the sites were replanted with native plant species.

As Innergex is committed to the production of clean energy to reduce the global impacts of climate change, we are also committed to mitigating and adapting to the current and potential impacts that climate change is having on the lands in which we operate our facilities. In 2024, Innergex initiated a fire protection retrofitting of our transmission lines, to protect the longevity of our infrastructure considering climate change and increased fire risk, effectively "climate proofing" our projects. This also reduces the risk that our transmission lines will serve as a source and transmission of fire to a broader area.

Another area where land management considerations are important to our business is during the construction phase of a new project. During land clearing, care is taken to minimize the footprint of the clearing and to remove and stockpile topsoil for future use. Post-construction, disturbed areas for temporary use (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 rivers and streams upon which the projects are situated. To avoid possible contamination, many Innergex facilities have adopted the use of biodegradable, non-toxic, synthetic lubricants (non-petroleum based) in turbine and hydraulic systems where an elevated risk of leaks exists. Our Environment team logs and oversees the clean-up of all recordable spills with site operations. Innergex continues to evaluate the adoption of biodegradable fluids as new options become available.

Facility End-of-Life and Rehabilitation

As facilities age, Innergex's approach is to extend the life of machinery wherever possible by refurbishing or replacing components and infrastructure. Ultimately, however, all projects have a feasible operating life and it will become necessary to decommission a facility, either permanently or more likely a move to 'repower' the site by replacing the solar panels or wind turbines. Under these circumstances, it is possible that much of the supporting project infrastructure can be retained (e.g., O&M building, roads, interconnection equipment).

When decommissioning is required, management of a significant amount of waste is likely. In the event of project decommissioning, a detailed decommissioning plan is developed for that specific site that includes the following requirements:

- Ensure the sale, re-deployment, recycling or proper disposal of all project components, including components containing valuable materials;
- Prioritize reuse and recycling over landfill disposal;
- Require that the contractor leading the decommissioning effort works closely with manufacturers, local subcontractors, and waste management firms to segregate materials that can be reused and recycled from those that must be disposed in landfill; and
- All decommissioning and restoration activities will be performed as per the requirements of relevant governing agencies and in accordance with relevant regulations at the time of decommissioning.

Environmental Expenditures

Expenditure disclosures consist of all costs at our operating facilities associated with the following categories:

- environmental monitoring programs;
- spill and incident response supplies and activities;
- environmental compliance activities such as permitting costs, ramping responses, turbidity sampling, event response; and
- environmental restoration and habitat compensation.

Some years, our environmental expenditures are higher or lower than previous ones based on several factors, including whether any long-term monitoring programs have concluded or begun, amount of waste generated and recycled and other factors. In general, the first five years of operation of a new facility have the highest environmental costs as environmental monitoring and permit-related activities occur primarily in those early years.

In 2023 Innergex began tracking waste expenditures related to the disposal of industrial and hazardous wastes separately. Although efforts are made to separate domestic waste from this tracking, in some instances where the sites are remote or the wastes are collected simultaneously, this is not possible. The waste expenditures were slightly higher in 2024 than 2023 due to expenditures primarily related to solar panel recycling in Texas.

Environmental Expenditures

2024	2023	2022
$1.9M	$1.8M	$2M

Water Use

Maintaining the integrity of water resources is a priority in the environments in which we conduct business 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 in day-to-day operations. Our 42 hydro facilities generate electricity using water in a non-consumptive way, by temporarily diverting a portion of natural stream flows through turbines and then returning it unaffected to 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 (periodic cleaning). Minor light industrial water use includes summer irrigation watering of vegetation buffers at a solar site in Ohio and a solar thermal facility in Chile that uses water in a closed loop for heat transfer.

Domestic water consumption is minor in volume and limited to usage at our five main offices and at the staff accommodations at our operating facilities.

Water consumption is outlined in the table below. Our run-of-river hydro facilities temporarily divert water to generate electricity which is then returned to its original source undisturbed.

	2024	2023	2022
Total water consumed m^3	6,359	10,865	5,115
Number of incidents of non-compliance associated with water quantity and/or quality permits, standards, and regulations[1]	0	0	0

1 As defined in SASB reporting framework.

99%

of the water withdrawn is returned to its original source

Aquatic Life

Maintaining the integrity of aquatic life at our hydroelectric facilities has always been a priority at Innergex. We take great care to address, avoid and mitigate any impacts our facilities may have on aquatic species. Where necessary, we have constructed and continue to maintain 11 fish enhancement projects to offset impacts that the facilities may have on local aquatic ecology.

Last year, we reported on the construction of an innovative new system to permit spawning migration of a key aquatic species at our Magpie Hydroelectric Facility in Quebec, Canada. The colloquially named “Eelevator” is a mechanical system to capture and lift returning juvenile Atlantic eels over the facility infrastructure (the dam) so they can migrate upstream in the Magpie River. The adult eels are resident in the river until they return to the offshore area in the Atlantic Ocean known as the Sargasso Sea. The mounting system is innovative as it uses the principle of an elevator for fish migration. The 2024 annual eel transfer, which occurs daily between July 15th and September 30th, was closely monitored by the operations team and our environmental consultants. A daily tally of eels was kept, and 456 eels were successfully transferred using the eelevator. This number was significantly higher than all previously recorded transfers, which ranged from 9 (2011) to 374 (2016). While some of the 2024 transfer total may be attributed to lower and gentler river flows this past year, the success of the equipment is the most important factor.

Run-of-River Hydro

Run-of-River Hydroelectric facilities generate electricity by using part of natural stream flows and natural elevation differences by diverting a portion of water through an intake structure into a buried pipe (called “penstock”) where it is channeled downstream into one or more turbines in a powerhouse. The natural flow of the water causes the turbine(s) to spin which creates electricity in the generator. The water from the turbine is released, unaffected, back into the natural watercourse.

Our operating run-of-river facilities adhere to strict operational parameters. As a result of the environmental assessment and permitting process, every project must comply with dozens of operational commitments and/or conditions, which are monitored by qualified professionals to ensure a high standard of environmental protection and mitigation. For instance, these commitments include the amount of water that must be left in the stream (the in-stream ecological or aesthetical flow requirement) and consequently, how much water can be diverted, and the rate at which the diversion amounts may be changed to prevent "ramping conditions" that has the potential to harm fish in the stream.

The results of current conditions monitoring at hydro projects in British Columbia indicate that the sites have responded well to the change through increases in fish abundance and biomass. With these results, we have been able to approach the regulatory agencies and successfully raise the maximum diversion value (QMax) at our Upper Stave River Hydroelectric Facility, and apply for other instream flow requirement (IFR) amendments at other sites. Our intent is to optimize the existing infrastructure to produce more energy while still being protective of fish and fish habitat.

Innergex's hydroelectric projects, by definition, are closely associated with natural rivers and streams upon which the projects are situated. To avoid possible contamination, many Innergex facilities have adopted the use of biodegradable, non-toxic, synthetic lubricants (non-petroleum based) in turbine and hydraulic systems where an elevated risk of leaks exists. Our Environment team logs and oversees the clean-up of all recordable spills with site operations. Innergex continues to evaluate the adoption of biodegradable fluids as new options become available.

Fish and Wildlife Monitoring Programs

Innergex takes great care that our impact on terrestrial and aquatic life is mitigated, minimized, or avoided at all times. We complete short and long-term monitoring programs during the early development stage (with pre-project baseline surveys) and continue during the operational phase. Before and after data are compared to confirm environmental impact assessment predictions made during project permitting.

A recent example of this work occurred during the pre-construction monitoring at our Boswell wind facility in Wyoming. For the project, we developed a conservation strategy with mitigation and adaptive management actions for swift fox and mountain plover, including seasonal work restrictions. Due to delivery changes, the project needed to continue construction in the (restricted) 2023-2024 winter season and at night. The environment team reflected on how to work safely around swift fox active dens. The project introduced speed limits, den protection zones, buffers, and set aside areas. We also conducted active monitoring throughout the work period, with onsite surveys, monitors and cameras. With these measures in place, we were able to determine den occupancy and use, and hone in on the exact locations where mitigations were needed. The contractors abided by all recommendations, and as a result, no project-related fatalities occurred during the entire construction period. This strengthened relationship with regulators, provided data and results for research purposes, and may influence project delivery and adaptive management for future projects.

Much of the monitoring is carried out by qualified professionals with involvement by Indigenous partners. For some projects, we have partnered with NGOs or academia to conduct multi-year, academic-level monitoring programs. Monitoring results contribute new data and scientific knowledge and have provided valuable research insight as to the industry's understanding of environmental issues and renewable energy development.

The type of facility (hydro, wind, solar, storage), its geographic location, social context and regional regulatory requirements are all considerations when designing a monitoring program. For example, at our hydroelectric facilities, programs typically focus on aquatic and terrestrial life, while at wind farms the focus is primarily on terrestrial and avian species, including birds and bats. Coastal mountain ecosystems in British Columbia differ dramatically in biodiversity from the dry grassland environment of Texas. We understand that every location is unique and requires site-specific planning and attention.

In 2024, Innergex received the final 10-year summary report for the long-term monitoring plan ("LTMP") for our Kwoiek Creek hydroelectric Project (British Columbia), a 50/50 partnership with Kanaka Bar Indian Band. Kwoiek Creek is located 200 metres upstream of the confluence with the Fraser River, one of largest and most important rivers in Canada. The LTMP, conducted from 2013 to 2023, was implemented to assess the environmental responses to construction and water diversion, and to confirm compliance with our provincial and federal environmental permits.

Despite many challenges over the monitoring period including droughts, heat domes, historic high flows, forest fires, and landslides, the LTMP was successfully implemented between 2014 to 2023 and included an array of components including water flow, temperature and quality, stream morphology, vegetation restoration, fish population density and biomass, and an evaluation of the quality compensation area.

Water temperature and quality, flow, and stream morphology were concluded in previous years and no negative effects were observed. Our revegetation efforts were challenging due to dry and rocky conditions but were ultimately successful.

The final results collected on fish populations show that while a minor decline in fish density and biomass occurred in the diversion reach as expected, the overall number of fish has even increased since the start of hydroelectric operations. The project has created a new fish habitat area which now has 4 times the density of trout living in it than does the adjacent Kwoiek Creek itself.

These results demonstrate the very important and successful hydroelectric project that we constructed from the ground up and has operated with excellence for the past 10 years – truly a great legacy that we can all be proud of.

Managing Waste

We are always looking for ways to reduce our operational footprint and we continue to deploy new initiatives to achieve our mission of building a better world with renewable energy. Innergex operates all of its facilities under the guidance of our Operations Waste Management Standard (Waste Standard). This standard reflects our ongoing commitment to sustainable development and aligns Innergex with the best available practices in waste management. The standard provides specific guidance on how to manage the waste generated during the operations and decommissioning phases of our renewable energy projects.

Our focus on waste management separates waste by type (Domestic, Sewage, Non-Hazardous Industrial Waste, and Hazardous Waste), and adopts the Waste Disposal Hierarchy approach. The hierarchy prioritizes – in order – waste prevention, reduction, reuse, recycling, and energy production over disposal to landfill. The Waste Standard sets targets and best practices for waste diversion and waste transportation and requires regular monitoring and reporting of waste performance indicators. The Waste Standard also encourages innovation and continuous improvement in waste management practices and supports the development of partnerships with local communities and stakeholders to enhance waste management outcomes. The standard works in conjunction with Innergex's Workplace Hazardous Materials Information System Management Procedure.

The Waste Standard also clearly establishes how Innergex will track and report on waste to satisfy our Environmental, Social and Governance reporting requirements. Under the lens of sustainability reporting, it defines priority waste types to track and report on, in particular solar panels and wind turbine blades that have reached the end of their use and are difficult to recycle but must be disposed of responsibly.

Innergex's approach to managing hazardous waste is in effect at all operating facilities. Each facility must handle, store, and dispose of hazardous wastes to meet local environmental regulations. The Waste Standard outlines procedures for documentation of hazardous wastes from their origin to the point of proper disposal. Tracking the cost of disposal has been implemented for all facilities. Although efforts have been made to track the weight and volume of waste removed from each site, the waste hauling service providers are not all equipped with onboard scales and as such it is not possible to record the weights at pick up. Although Innergex produces very little hazardous waste, strategies to reduce the volume produced are employed at each facility. As mentioned earlier, where possible less hazardous oils and lubricants have replaced their traditional counterparts. An in-depth spill prevention system, with operator training, helps reduce the inadvertent creation of hazardous waste.

Waste management training to ensure protocol, compliance, and regulations are followed is provided to all facility operators annually. All operations staff including site technicians, managers, regional directors and directors are provided with annual waste management training. The training module includes a review of the waste management standard, the commitment to the use of the waste management hierarchy, and best practices for on-site waste storage and transport off site. Each individual site is provided with site-specific training on local and regional waste laws and regulations, and requirements for storage and disposal. The site operations managers work with the environment department to determine the best practices for storage, handling, transport and disposal of hazardous waste.

Waste Disposal Hierarchy

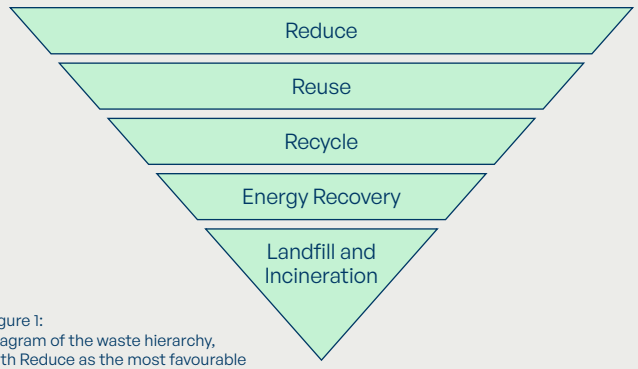


Figure 1:
Diagram of the waste hierarchy, with Reduce as the most favourable option, and Landfill/Incineration as the least favourable option.

Innergex employees that are office-based also play a role in reducing our environmental footprint. Each of our offices has recycling available and some have more comprehensive programs depending on their location. Internal initiatives help communicate the importance of recycling, waste reduction, and to help build a culture of sustainability.

We are always looking to introduce new methods of reducing our footprint in our operations and will continue to deploy new initiatives to achieve our mission of building a better world with renewable energy.

Waste Expenditures

2024	2023	2022
$234,000	$160,000	n/a



Governance

Informed climate-related solutions for sustainable growth

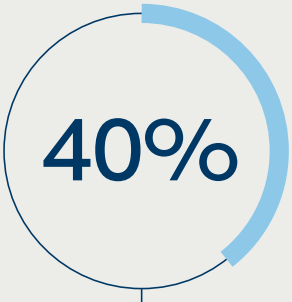
The Innergex Board of Directors focuses on nurturing an environment of strong ethics, responsible business practices, and thorough risk oversight. The Board is responsible to review and assess material risks associated with the Corporation's business which may adversely affect it, its activities, or its financial condition or reputation, including climate-related risks. It ensures Innergex has implemented systems to effectively identify, manage, monitor, and mitigate any potential negative impacts. The Board maintains the highest standards of good governance and accountability to ensure that Innergex continues to meet the expectations of our employees, partners, host communities, as well as other stakeholders.

Board Composition

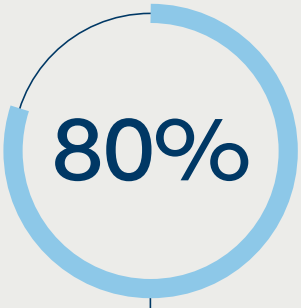
The Board of Directors oversees the management of the business and affairs of the Corporation with a view of taking into account, in particular, high ethical standards, ESG factors, climate risk management, and shareholders' interests.

(as at December 31)

	2024			2023			2022		
	Female	Male	Total	Female	Male	Total	Female	Male	Total
Independent	4	4	**8**	4	4	**8**	4	5	**9**
Non-Independent	0	2	**2**	0	2	**2**	0	2	**2**
Total	4	6	**10**	4	6	**10**	4	7	**11**
Average Age	63	61.2	**61.9**	61.5	60.8	**61.1**	60.3	63.8	**62.6**



of directors are women*



of directors are independent*

2

members of the Board of Directors self identify as members of a visible minority*

Average tenure of all Board members combined on December 31, 2024

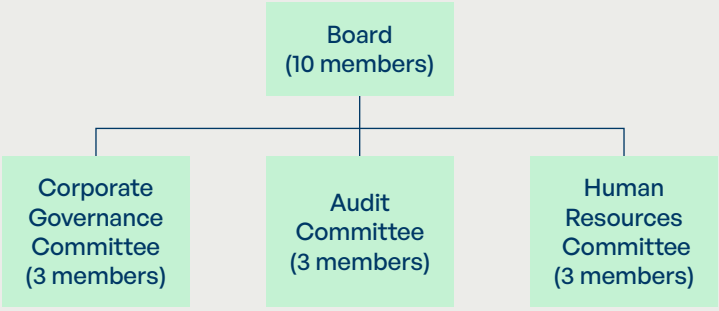
4.7 years

* As at December 31, 2024.

Governance Structure

As at December 31, the Innergex Board of Directors was composed of ten (10) members – eight (8) independent including the Chair, and two (2) non-independent, including the President and CEO of the Corporation. Board members are recruited for their experience, skills, expertise, and commitment to sustainable development. Three committees, each composed of independent members and chaired by experts in each committee's oversight provide ancillary advice and recommendations to the Board of Directors.

In November 2024, Innergex was proud to welcome Monique Mercier as the first female Chair of the Board of Directors. Ms. Mercier has been an independent member of the Board since October 2015, holding various committee seats throughout her time including acting as Chair of the Governance Committee, and Human Resources Committee.



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 corporate policies. The quorum for transaction of business at any meeting of the Board or committee consists of a majority of the members thereof, or such other number of directors as the Board may from time to time determine.

Audit Committee

Assists the Board in fulfilling its oversight responsibilities including, but not limited to: material compliance with applicable governmental regulations on financial disclosures; ensuring generally accepted accounting practices are adhered to; assessing auditor's qualifications, independence, and performance; overseeing financial information and public disclosures; implementing internal controls; capital allocation strategies and programs; risk assessment and enterprise risk management processes, policies, and practices; and overseeing cybersecurity and information technology processes, policies, and practices.

Corporate Governance Committee

Identifies and recommends qualified individuals to serve on the Board; recommends Board member compensation; oversees Board performance including the whole Board, its Chair, its committees and individual members; oversees the development and implementation of governance policies, codes and practices; and oversees sustainability program of the corporation including its environmental, social, and governance (ESG) strategy, policies, practices, including monitoring its progress against established goals and reviewing all public disclosures.

Human Resources Committee

Oversees the senior management compensation policies and practices and seeks to ensure such policies are designed to recognize and reward performance and establish a compensation framework which is industry competitive and which results in the creation of shareholder value over the long-term; supervises the succession planning process for the senior management team; oversees the overall strategy with respect to human capital management such as recruitment, talent development, workforce planning, employee mobilization, and satisfaction; and provides an assessment of compensation risk.

Board and Committee Meetings
(as at December 31)

Type	2024		2023		2022	
	Number of meetings	Attendance	Number of meetings	Attendance	Number of meetings	Attendance
Board	12	100%	9	98.9%	10	97.8%
Committee	17	100%	14	100%	15	98.3%

The combined attendance at Board and Committee meetings in 2024

100%

33.3%

of the chairs of Board Committees are women

Report on Business Board Games ranking for Innergex

Board Games is The Globe and Mail's listing of corporate governance practices at Canada's largest companies. The rankings are updated annually for companies that are publicly traded and comprise the S&P/TSX composite index. Points are awarded for 38 different criteria which gives an overall score out of 100.

2024[1]	2023[2]	2022[3]
89/100	84/100	85/100

1 An examination of the boards of directors of 215 companies and trusts in the S&P/TSX Composite Index to assess the quality of their governance practices.

2 An examination of the boards of directors of 219 companies and trusts in the S&P/TSX Composite Index to assess the quality of their governance practices.

3 An examination of the boards of directors of 226 companies and trusts in the S&P/TSX Composite Index to assess the quality of their governance practices.

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. They 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:(i) policies and best practices related to environmental issues, and managing and evaluating environmental risks and sustainable development (for the Environment criteria); (ii) relationships with stakeholders (employees, communities, and partners), diversity, equity and inclusion and corporate social responsibility (for the Social criteria); (iii) governance/corporate responsibility practices with a publicly listed company or other major organization, culture of accountability and transparency (for the Governance criteria); (iv) and understanding regulations, best practices, and strategic business initiatives related to issues of climate change (for the Climate Change criteria). See the Management Information Circular for details.

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:

- Audit / Finance
- Capital Markets
- Climate Change
- ESG Criteria
- Head of a Corporation or of a major Division
- Human Resources / Compensation
- Information Technology (including Information Security) and Technological Transformation
- Operations / Maintenance / Construction / Engineering
- Public Affairs and Regulatory
- Renewable Power Industry
- Risk Management
- Strategic Planning

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 2024, Board members were provided with the following continuing education activities:

- 2023 governance roundup and outlook 2024
- Québec's new energy
- Cybersecurity
- Hydrogen market trends
- Update on ESG strategy, performance and disclosure
- Taxation – annual updates
- Review of lobbying activities and political contributions in France and Chile
- Current government issues
- Review of public ESG disclosure documents (in light of the new Competition Act rules)
- ESG strategies and disclosure | Strategies - TCFD-2 - IFRS S1 and S2
- Risks associated with compensation practices

Additionally, directors receive a daily news email with relevant information about the industry and periodic reports and analysis of significant industry developments.

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

Ethical Standards



At Innergex, we want to make sure that all members of the Innergex team are aware of the expectations regarding their ethical behaviour. 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 2024), and requires a yearly recommitment to its contents by all permanent and part-time employees, Board members, and regular contractors. This is done through a 3-module training program, consisting of one module on the Code of Conduct (including a module on human trafficking, forced labour and child labour in supply chains), one module on ethical behaviour(notably on matters of anti-corruption, information disclosure, whistle-blowing or insider trading), and a third module on respect and civility in the workplace (diversity, equity and inclusion, and prevention of harassment). This annual training program is mandatory for all full/part-time employees, and it is also part of new employees' onboarding, in conjunction with the IT Security training program.

Fighting Against Forced Labour and Child Labour in Supply Chains Act

Innergex strongly opposes forced or child labour and will not knowingly support or conduct business with any entity involved in such activities. If allegations are made about Innergex, a supplier, or business partner, it would trigger an investigation. If we discover and verify a case of forced or child labour, we take immediate action. For business relationships, this will lead to enforcement action, and if prompt corrective action is not taken or adequate remedy provided, the ultimate consequence will be termination reporting to the relevant authorities. Our first *Fighting Against Forced Labour and Child Labour in Supply Chains Act* report for the 2023 operational year was **published** in-line with regulations laid out by the Government of Canada.

Human Rights

Innergex prioritizes its commitment to conducting business in a responsible manner. 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 on our **Code of Conduct**, policies, guidelines, and statements. Innergex also encourages the reporting of incidents that violate any internal policies and offers access to confidential legal consultation services as part of our commitment to employees. Innergex upholds legal and regulatory compliance and recognizes our employees' right to Freedom of Association and Right to Collective Bargaining as per the International Labour Organization "(ILO)" Conventions C87, C98, C135, or similar international texts on union rights.

Innergex is committed to respecting human rights in all jurisdictions where it conducts business. We require that all directors, management, employees and third parties acting for or on behalf of the Corporation 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 contained within our Supplier Code of Conduct. No violation of human rights will be tolerated by or within Innergex, and we condemn all forms of harassment, intolerance and abuse.

We all have a responsibility and part to play in ensuring that 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;
- The ILO's Declaration on Fundamental Principles and Rights at Work; and
- The UN Declaration on the Rights of Indigenous Peoples (UNDRIP).

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.

Supply Chain Due Diligence

In support of its commitment to protecting human rights globally and to providing a fair and ethical workplace, Innergex has put in place several codes and policies that apply globally and address international human rights standards including the risk of slavery as well as forced and child labour in its supply chain. These include the Code of Conduct, the Safeguard and Promotion of Human Rights policy, the Whistle-Blowing policy, and the Supplier Code of Conduct. These codes and policies are reviewed annually by the Corporation and updated as needed.

Innergex's business needs consist of the procurement of services and equipment related to its business, including hydro, wind, solar, battery storage, and hydrogen electrolyser systems in development, construction, and operation phases.

Innergex developed a risk assessment approach to manage risk associated with forced and child labour. Steps were taken during 2023 to formalize a process to identify and assess suppliers it engages with. Using a supplier categorization system, suppliers are classified based on the nature of products or services supplied and the geographical location they originate from. Certain categories identified as low risk, such as utilities and energy providers in Canada and the U.S., governmental and municipal institutions, financial and banking institutions, nonprofit organizations from Canada and the U.S., and landowners, were excluded from detailed analysis. Our analysis extends to categories including general suppliers of products and services, transportation, logistics, brokerage, legal, insurance, and healthcare providers. This initial identification, assessment, and categorization will continue to be expanded upon and improved as we build our internal capacity and knowledge.

Innergex employs a systematic approach to classify suppliers into Low, Medium, and High-risk categories. This involves an evaluation of a combination of multiple factors including, amongst others, the type of service and product required, the category of supplier, the country of origin and, it also involves investigating their sensitivity to key criteria. Several external resources are utilized in the assessment process including the U.S. Customs and Border Protection's Withhold Release Orders and Findings List and the U.S. Department of Labor's Identifying Goods Produced with Inputs Produced with Forced Labor or Child Labor and List of Goods Produced by Child Labor or Forced Labor, and the Walk Free Global Slavery Index.

All Innergex employees, officers, directors, and consultants are required to complete an annual training session that includes a module on the Supplier Code of Conduct and the Safeguard and Promotion of Human Rights policy. These policies specifically outline the risks associated with child and forced labour in the supply chain as well as the international human rights conventions that Innergex supports. In 2023, members of our Procurement, Legal, ESG, and Asset Management teams participated in training on the Government of Canada's Fighting Against Forced Labour and Child Labour in Supply Chains Act (Bill S-211). Subsequently, Innergex created an internal working group tasked with identifying risks in our supply chain, conducting research on global trends, and developing best practices to avoid or mitigate any issues in our supply chain. Our Procurement and Asset Management team members undergo annual training sessions on the Supplier Code of Conduct and forced and child labour risks in the supply chain. Corporate-wide training on the Fighting Against Forced Labour and Child Labour in Supply Chains Act and Innergex's approach to ensuring its supply chain is free of any violations is included in this mandatory annual training since 2024.

Human Rights Sanctions

	2024	2023	2022
Sanctions	0	0	0
Sanctions Resolved	0	0	0

Ethicsline, a service offered in English, French and Spanish to all employees, is 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 if desired. Innergex takes all necessary steps in order to protect the interests of all concerned persons who report a breach in good faith. The Complainant will be subject to the provisions and protections outlined in the Innergex **Whistle-Blowing Policy**. No disciplinary measures will be taken against an Innergex team member because he or she reports an incident or cooperates with an investigation in good faith.

Cybersecurity

Ensuring the security and resilience of networks and information systems is critical. 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 our IT Security Policy, which includes the industry-standards, procedures, and controls to mitigate the risk of incidents and breaches. We work diligently to promote an internal culture that educates employees and promotes awareness on cybersecurity issues as the best line of defense rests with our employee's awareness of potential threats.

The Cybersecurity Program is based on the National Institute of Standards and Technology ("NIST") cybersecurity framework and factors in the regulatory obligations contained in NERC. It is a risk-based approach designed around five primary objectives: Identify, Protect, Detect, Respond and Recover. The program establishes information security requirements and controls for the protection of all Innergex information and system assets. It includes a three-year cybersecurity roadmap to ensure constant strengthening of risk posture to adapt to the ever-evolving nature of cybercrime.

An important component of the Cybersecurity Program is the annual User Awareness Training. It ensures that 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 must acknowledge having read and commit to complying with the corporate IT Security Policy to ensure an understanding of information security risks, their personal responsibilities at Innergex, and how to react should a situation occur. This training is in addition to the mandatory yearly ethical trainings and yearly confirmation which includes a module on information security awareness.

All Innergex team members must comply with and adhere to cybersecurity regulations and we undertake thorough yearly security verification activities including, but not limited to, penetration testing, IT General Controls testing, internal audits, and phishing campaigns. Additionally, cybersecurity maturity assessment and risk posture are reviewed periodically.

Every other year, the IT Department oversees an organization-wide information security risk assessment. The resulting report must include a detailed description of the information security risks currently facing the organization, as well as specific recommendations for preventing or mitigating such risks.

As part of our ongoing efforts to improve the security of our systems, and in-line with the recommendations of cybersecurity best practices, in 2024 Innergex implemented a two-step identity verification method for all when logging into the system.

The Computer Security (IT/OT) and Confidentiality Incident Management Policy outlines the processes and tools that help Innergex detect, address, and resolve all types of IT issues, including cyberattacks, and privacy and information security breaches and incidents. The policy lays out a clear escalation process that employees can follow if they identify any suspicious activity. The incident management process, as well as the roles and responsibilities of each individual, are described in detail. Prevention, collaboration and training remain the key elements in establishing a solid foundation for good incident management.

In 2023, Innergex introduced a cybersecurity awareness month (October) to share best practices, help employees learn more about the importance of cybersecurity, and test their security awareness.

The Disaster Recovery Plan ("DRP") was successfully formalized in June 2024. This is a critical component of our overall Business Continuity Plan, ensuring that we are prepared to recover and maintain our IT operations in the event of a disaster. The successful execution of the DRP demonstrates our commitment to maintaining business continuity and mitigating potential risks.

The IT team employs a SOC/SIEM platform to detect security incidents and vulnerability scans are performed on a daily basis. In 2024, the IT team implemented a new incident management procedure and process, as well as a crisis management plan.

In 2024, there were 0 substantiated complaints, neither by outside parties or regulatory bodies, concerning breaches of customer privacy and losses of customer data.

The Audit Committee oversees security posture and cyber risk management.

Metric	2024	2023	2022
Complaints linked to disclosure or breaches of customer privacy (number)	0	0	0
Hours of IT security training for employees (hrs)	701	725	515
Cybersecurity awareness training events (number)	5	5	4
Number of phishing campaigns conducted	3	2	n/a

Shareholder Interests

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

The **Majority Voting Policy** stipulates that, in an uncontested election of directors, any nominee who receives a greater number of votes against them than votes in favour of their election will not be elected as a director. If the nominee is an incumbent director, they must tender their resignation to the Board immediately following the shareholders' meeting, in which case they 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 successor is appointed or elected. If a nominee does not receive a majority of votes in their favour, they 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. Innergex has sound disclosure practices in place to ensure all shareholders receive timely, factual, and accurate information.

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, how shareholders can communicate with the Board, and provides an overview of how Management interacts with shareholders. Shareholders are encouraged to attend annual meetings to have the opportunity to ask questions to Management and also learn more about the Corporation. In between annual meetings, Innergex supports an open and transparent process for shareholders to contact the Board, including the chairs of our Board committees, through the office of our Secretary. The Board will endeavour to respond to all appropriate correspondence in a timely manner. **Shareholders may communicate directly with the Board anytime by email at CA-BOD@innergex.com**.

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 policies that guide the Corporation's activities include:

- Anti-Corruption and Anti-Bribery (updated 2024)
- Board Diversity (updated 2022)
- Code of Conduct (updated 2024)
- Diversity and Inclusion (updated 2023)
- Executive Incentive Compensation Recoupment (updated 2021)
- Health and Safety (updated 2023)
- Information Disclosure (updated 2024)
- Insider Trading (updated 2023)
- Majority Vote (updated 2023)
- Minimum Shareholding by Directors and Officers (updated 2023)
- Safeguard and Promotion of Human Rights (updated 2023)
- Say on Pay (updated 2023)
- Shareholder Engagement (updated 2024)
- Supplier Code of Conduct (updated 2024)
- Sustainable Development (updated 2022)
- Whistle-Blowing (updated 2023)
- Workplace Environment Free of Harassment, Violence and Bullying (updated 2022)





ESG Performance

Innergex identifies, assesses, calculates, and discloses metrics to better inform stakeholders on our ESG performance. This report provides metrics, initiatives, and other data to support our commitment to building a better world with renewable energy. Our disclosures are purposely aligned with internationally recognized frameworks including the United Nations Sustainable Development Goals, the Sustainability Accounting Standards Board, and the Global Reporting Index. We are committed to monitoring developments and implementing improvements to our disclosures as the reporting landscape evolves.

Sustainability Accounting Standards Board (SASB)

The Sustainability Accounting Standards Board framework has developed industry-specific sustainability performance metrics to address sustainability-related risks and opportunities reasonably likely to affect an organization's financial condition, operating performance, or risk profile. 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).

Innergex's consolidated SASB metrics are based on Innergex's performance and outlined in the table below.

Electric Utilities & Power Generators Standard

Metric	2024 Response	2023 Response
Greenhouse Gas Emissions & Energy Resource Planning		
Gross global Scope 1 emissions (IF-EU-110a.1)	1,574.70 metric tonnes CO_2e	1,430.43 metric tonnes CO_2e
GHG emissions associated with power deliveries (IF-EU-110a.2)	0 metric tonnes CO_2e	0 metric tonnes CO_2e
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 (IF-EU-110a.3)	Since 1990, 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 while remaining committed to increasing our share of renewable energy output. The Corporation currently aligns its reporting with the SDGs, the CDP, and SASB, and in 2022 released a TCFD-aligned Climate Assessment Report.	Since 1990, 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 while remaining committed to increasing our share of renewable energy output. The Corporation currently aligns its reporting with the SDGs, the CDP, and SASB, and in 2022 released a TCFD-aligned Climate Assessment Report.
Air Quality **Air emissions of the following pollutants (IF-EU-120a.1):**		
Nitrogen oxide (NOx) emissions • Metric tonnes (t) • % in or near areas of dense population	 0 0	 0 0
Sulphur Oxide (SOx) emissions • Metric tonnes (t) • % in or near areas of dense population	 0 0	 0 0
Particulate matter (PM10) emissions • Metric tonnes (t) • % in or near areas of dense population	 0 0	 0 0
Lead (Pb) emissions • Metric tonnes (t) • % in or near areas of dense population	 0 0	 0 0

Metric	2024 Response	2023 Response
Mercury (Hg) emissions • Metric tonnes (t) • % in or near areas of dense population	 0 0	 0 0
Water Management		
Total water withdrawn (IF-EU-140a.1)	34,352,341,193 m^3 (99% returned to original source)	39,893,990,150 m^3 (99% returned to original source)
Total water consumed (IF-EU-140a.1)	6,359.59 m^3	10,865 m^3
Percentage of each in regions with High or Extremely High Baseline Water Stress (IF-EU-140a.1)	13.9% in High or Extremely High-Water Risk Area	14% 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 (IF-EU-140a.2)	0	0
Description of water management risks and discussion of strategies and practices to mitigate those risks (IF-EU-140a.3)	Consumptive use of water at Innergex facilities and offices is minimal, limited primarily to domestic uses in our offices and operator residences. Our sole business activity, renewable electricity generation, does not require consumptive use of water. As such, managing and planning to reduce consumptive use of water is not a sustainable development metric for our facilities. Wind and solar generation facilities typically do not use water – the exception being for washing dust off solar panels at three of our solar facilities in Chile (San Andres, Salvador and Pampa Elvira). In this case of panel washing in Chile, water use is highly regulated, expensive and the process is time consuming; all factors which drives our operations teams to minimize water use for panel washing wherever possible. Hydroelectric projects divert water through a pipe or tunnel into a powerhouse where it drives water turbines and then is returned to the same source river or stream without alteration. Diversion of all water used for hydroelectric generation is temporary and non-consumptive. Water drives the hydroelectric power generation part of our business and a lack of water results in lower generation, whereas excess water has the potential to damage infrastructure. Climate change impacts on future river flows and flow patterns have the potential to affect the long-term energy forecast and the energy profile of an asset. Record droughts and heat waves are equally as concerning as atmospheric rivers and floods. The development of new hydroelectric facilities or the acquisition of existing facilities will have to consider potential changes to future water flows.	Consumption of water at Innergex facilities and offices is minimal, limited primarily to domestic uses in our offices and operator residences. Our sole business activity, renewable electricity generation, does not require consumptive use of water. As such, managing and planning to reduce consumption of water is not a sustainable development metric for our facilities. Wind and solar generation facilities typically do not use water – the exception being for washing dust off solar panels at three of our solar facilities in Chile (San Andres, Salvador and Pampa Elvira). In this case of panel washing in Chile, water use is highly regulated, expensive and the process is time consuming; all factors which drive our operations teams to minimize water use for panel washing wherever possible. Hydroelectric projects divert water through a pipe or tunnel into a powerhouse where it drives water turbines and then is returned to the same source river or stream without alteration. Diversion of all water used for hydroelectric generation is temporary and non-consumptive. Although Innergex is not actively managing water consumption, water itself drives the hydroelectric power generation part of our business and a lack of water results in lower generation, whereas excess water has the potential to damage infrastructure. Climate change impacts on future river flows and flow patterns have the potential to affect the long-term energy forecast and the energy profile of an asset. Record droughts and heat waves are making way for atmospheric rivers and floods. The development of new hydroelectric facilities or the acquisition of existing facilities will have to consider

Metric	2024 Response	2023 Response
Description of water management risks and discussion of strategies and practices to mitigate those risks (IF-EU-140a.3) (cont'd)	Chronic changes to precipitation, wind and temperature conditions will directly affect renewable energy facilities and their generation capacities. These could pose both positive and negative effects but, given the unknowns surrounding their actual impacts, they should be considered a risk for deeper analysis by Innergex. Innergex currently operates 42 hydroelectric projects in Canada, the USA and Chile combined. Of these projects, 37 are located in places with "Low Overall Water Risk" as categorized by Aqueduct, the World Resources Institute's Water Risk Atlas. Three are in areas categorized as "Low-Medium Overall Water Risk" and one is categorized as "Medium-High Overall Water Risk". Our hydroelectric projects are designed after analysing historical river flow hydrographs and associated generation projections (e.g., rain- and snowfall records). Therefore, projects built in arid locations have been done so with local conditions in mind. Regardless of water risk ratings, global weather patterns, including precipitation, are becoming more variable as climate change intensifies. This will continue to influence operation of our hydroelectric projects. Innergex carefully manages physical risks, including preparing for, and responding to, extreme weather events through activities such as proactive route selection, designing infrastructure with extreme weather in mind, regular maintenance, and insurance. Innergex 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. Innergex manages water diversion in accordance with relevant legislation and regulation and our permits and approvals that account for the needs of the ecosystem and aquatic species at each project site. Examples of this include physical design components such as fish ladders to facilitate fish passage upstream of our project intakes, and exclusion designs such as coanda screen intakes to avoid fish entrainment into our turbines. Innergex manages a portfolio of constructed fish habitat sites that offset any predicted project-related aquatic habitat effects. We also report to government agencies on water use and compliance with regulatory permits.	potential changes to future water flows. Chronic changes to precipitation, wind and temperature conditions will directly affect renewable energy facilities and their generation capacities. These could pose both positive and negative effects but, given the unknowns surrounding their actual impacts, they should be considered a risk for deeper analysis by Innergex. Innergex currently operates 41 hydroelectric projects in Canada, the USA and Chile combined. Of these projects, 37 are located in places with "Low Overall Water Risk" as categorized by Aqueduct, the World Resources Institute's Water Risk Atlas. Three are in areas categorized as "Low-Medium Overall Water Risk" and one is categorized as "Medium-High Overall Water Risk". Our hydroelectric projects are designed after analysing historical river flow hydrographs and associated generation projections (e.g., rain- and snowfall records). Therefore, projects built in arid locations have been done so with local conditions in mind. Regardless of water risk ratings, global weather patterns, including precipitation, are becoming more variable as climate change intensifies. This will continue to influence operation of our hydroelectric projects. Innergex carefully manages physical risks, including preparing for, and responding to, extreme weather events through activities such as proactive route selection, designing infrastructure with extreme weather in mind, regular maintenance, and insurance. Innergex 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. Innergex manages water diversion in accordance with relevant legislation and regulation and our permits and approvals that account for the needs of the ecosystem and aquatic species at each project site. Examples of this include physical design components such as fish ladders to facilitate fish passage upstream of our project intakes, and exclusion designs such as coanda screen intakes to avoid fish entrainment into our turbines. Innergex manages a portfolio of constructed fish habitat sites that offset any predicted project-related aquatic habitat effects. We also report to government agencies on water use and compliance with regulatory permits.

Metric	2024 Response	2023 Response
Coal Ash Management		
(1) Amount of coal combustion products (CCPs) generated, (2) percentage Recycled (IF-EU-150a.1)	Innergex does not have any coal-fired electricity generation in its portfolio.	Innergex does not have any coal-fired electricity generation in its portfolio.
Description of coal combustion products (CCPs) management policies and procedures for active and inactive operations (IF-EU-150a.3)	Innergex does not have any coal-fired electricity generation in its portfolio.	Innergex does not have any coal-fired electricity generation in its portfolio.
Energy Affordability		
Average retail electric rate for (1) residential, (2) commercial, and (3) industrial customers (IF-EU-240a.1)	Innergex is not an electricity distributor and does not set a retail rate.	Innergex is not an electricity distributor and does not set a retail rate.
(1) Number of residential customer electric disconnections for non-payment, (2) percentage reconnected within 30 Days (IF-EU-240a.3)	Innergex is not a retail electricity distributor.	Innergex is not a retail electricity distributor.
Discussion of impact of external factors on customer affordability of electricity, including the economic conditions of the service territory (IF-EU-240a.4)	Innergex is not a retail electricity distributor.	Innergex is not a retail electricity distributor.
Workforce Health & Safety		
Total recordable incident rate (IF-EU-320a.1)	1.57	1.59
Fatality rate (IF-EU-320a.1)	0	0
Near Miss Frequency Rate (IF-EU-320a.1)	6.47	7.22
End-Use Efficiency & Demand		
Percentage of electric load served by smart grid technology (IF-EU-420a.2)	Innergex is not a retail electricity distributor.	Innergex is not a retail electricity distributor.
Customer electricity savings from efficiency measures, by market (IF-EU-420a.3)	Innergex is not a retail electricity distributor.	Innergex is not a retail electricity distributor.
Nuclear Safety & Emergency Management		
Total number of nuclear power units, broken down by results of most recent independent safety review (IF-EU-540a.1)	Innergex has no nuclear facilities in its portfolio.	Innergex has no nuclear facilities in its portfolio.
Description of efforts to manage nuclear safety and emergency preparedness (IF-EU-540a.2)	Innergex has no nuclear facilities in its portfolio.	Innergex has no nuclear facilities in its portfolio.

Metric	2024 Response	2023 Response
Grid Resiliency		
Number of incidents of non-compliance with physical and/or cybersecurity standards or regulations (IF-EU-550a.1)	Innergex Renewable Energy Inc. is subject to mandatory Critical Infrastructure Protection ("CIP") standards adopted by the North American Electric Reliability Corporation ("NERC"). Our practice is to self-report all identified instances of actual or potential noncompliance with the NERC CIP (physical and cybersecurity) standards, regardless of severity. In 2024, we discovered 3 instances of actual noncompliance that were ultimately deemed minimal risk and filed as Compliance Exceptions by the Regional Entity.	Innergex Renewable Energy Inc. is subject to mandatory Critical Infrastructure Protection ("CIP") standards adopted by the North American Electric Reliability Corporation ("NERC"). Our practice is to self-report all identified instances of actual or potential noncompliance with the NERC CIP (physical and cybersecurity) standards, regardless of severity. In 2023, we discovered 7 instances of actual or potential noncompliance that are still under review.
System Average Interruption Duration Index (SAIDI) (IF-EU-550a.2)	Innergex does not have retail customers.	Innergex does not have retail customers.
System Average Interruption Frequency Index (SAIFI) (IF-EU-550a.2	Innergex does not have retail customers.	Innergex does not have retail customers.

Activity Metrics

Metric	2024 Response	2023 Response
Number of: (1) residential (2) commercial (3) industrial customers served (IF-EU-000.A)	(1) 0 (2) 1 (Chile only) (3) 32 (Chile only)	(1) n/a[1] (2) n/a[1] (3) n/a[1]
Total electricity delivered to: (1) residential, (2) commercial, (3) industrial, (4) all other retail customers, and (5) wholesale customers (IF-EU-000.B)	(1) 0 MWh (2) 55,209 MWh (3) 314,223 MWh (4) 0 (5) 11,030,568 MWh	(1) 0 MWh[1] (2) 48,213 MWh (3) 302,183 MWh (4) 0 (5) 10,810,184 MWh[1]
Length of transmission and distribution lines (IF-EU-000.C)	590.49 km of transmission lines	590.19 km of transmission lines[1]
Total electricity generated, percentage by major energy source, percentage in regulated markets (IF-EU-000.D)	Hydro 4,131,027 MWh / 36.24% Wind 5,971,818 MWh / 52.39% Solar 1,296,738 MWH / 11.37%	Hydro 3,982,006 MWh / 35.68% Wind 5,899,389 MWh / 52.86% Solar 1,279,185 MWh / 11.46%
Total wholesale electricity purchased (IF-EU-000.E)	0 MWh	0 MWh

1 Number revised from 2023 ESG Report.

Wind Technology & Project Developers Standard

Metric	2024 Response	2023 Response
Workforce Health & Safety		
(1) Total recordable incident rate (RR-WT- 320a.1)	1.57	1.59
Fatality rate for (a) direct employees and (b) contract employees (RR-WT- 320a.1)	(a) 0 (b) 0	(a) 0 (b) 0

Metric	2024 Response	2023 Response
Ecological Impacts of Project Development		
Average A-weighted sound power level of wind turbines, by wind turbine class (RR-WT-410a.1)	Innergex is not a wind turbine manufacturer.	Innergex is not a wind turbine manufacturer.
Backlog cancellations associated with community or ecological impacts (RR-WT-410a.2)	Innergex is not a wind turbine manufacturer.	Innergex is not a wind turbine manufacturer.
Description of efforts to address ecological and community impacts of wind energy production through turbine design (RR-WT-410a.3)	Innergex is not a wind turbine manufacturer.	Innergex is not a wind turbine manufacturer.
Materials Sourcing		
Description of the management of risks associated with the use of critical materials (RR-WT-440a.1)	Innergex is not a wind turbine manufacturer.	Innergex is not a wind turbine manufacturer.
Materials Efficiency		
Top five materials consumed, by weight (RR-WT-440b.1)	Innergex is not a wind turbine manufacturer.	Innergex is not a wind turbine manufacturer.
Average top head mass per turbine capacity, by wind turbine class (RR-WT-440b.2)	Innergex is not a wind turbine manufacturer.	Innergex is not a wind turbine manufacturer.
Description of approach to optimise materials efficiency of wind turbine design (RR-WT-440b.3)	Innergex is not a wind turbine manufacturer.	Innergex is not a wind turbine manufacturer.

Activity Metrics

Metric	2024 Response	2023 Response
Number of delivered wind turbines, by wind turbine class (RR-WT-000.A)	Innergex is not a wind turbine manufacturer.	Innergex is not a wind turbine manufacturer.
Aggregate capacity of delivered wind turbines, by wind turbine Class (RR-WT-000.B)	Innergex is not a wind turbine manufacturer.	Innergex is not a wind turbine manufacturer.
Amount of turbine backlog (RR-WT-000.C)	Innergex is not a wind turbine manufacturer.	Innergex is not a wind turbine manufacturer.
Aggregate capacity of turbine backlog (RR-WT-000.D)	Innergex is not a wind turbine manufacturer.	Innergex is not a wind turbine manufacturer.

Solar Technology & Project Developers Standard

Metric	2024 Response	2023 Response
Energy Management in Manufacturing		
(1) Total energy consumed, (2) percentage grid electricity and (3) percentage renewable (RR-ST-130a.1)	Innergex does not manufacture solar modules.	Innergex does not manufacture solar modules.

Metric	2024 Response	2023 Response
Water Management in Manufacturing		
(1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress (RR-ST-140a.1)	Innergex does not manufacture solar modules.	Innergex does not manufacture solar modules.
Description of water management risks and discussion of strategies and practices to mitigate those risks (RR-ST-140a.2)	Innergex does not manufacture solar modules.	Innergex does not manufacture solar modules.
Hazardous Waste Management		
Amount of hazardous waste generated, percentage recycled (RR-ST-150a.1)	Innergex does not manufacture solar modules.	Innergex does not manufacture solar modules.
Number and aggregate quantity of reportable spills, quantity recovered (RR-ST-150a.2)	Innergex does not manufacture solar modules.	Innergex does not manufacture solar modules.
Ecological Impacts of Project Development		
Number and duration of project delays related to ecological impacts (RR-ST-160a.1)	0	0
Description of efforts in solar energy system project development to address community and ecological impacts (RR-ST-160a.2)	Innergex uses an integrated approach to address community and ecological impacts when considering development of any solar energy system project. The company has an in-house environmental team and a community relations team, both of which report to a Vice President and subsequently to Innergex's President and Chief Executive Officer. 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 community. 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). Comprehensive assessments and documentation (e.g., an Environmental Impact Assessment, a Social Impact Assessment) are submitted to government regulatory agencies (municipal/county, province/state, federal) to obtain permits and approvals. During construction, environmental mitigation is implemented as required in these approvals and permits, and independent monitoring is performed as well as to meet Innergex's	Innergex uses an integrated approach to address community and ecological impacts when considering development of any solar energy system project. The company has an in-house environmental team and a community relations team, both of which report to a Vice President and subsequently to Innergex's President and Chief Executive Officer. 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 community. 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). Comprehensive assessments and documentation (e.g., an Environmental Impact Assessment, a Social Impact Assessment) are submitted to government regulatory agencies (municipal/county, province/state, federal) to obtain permits and approvals. During construction, environmental mitigation is implemented as required in these approvals and permits, and independent monitoring is performed as well as to meet Innergex's expectations for project compliance, clean sites and to ease construction progress. Communities/landowners are advised throughout construction on what to expect

Metric	2024 Response	2023 Response
Description of efforts in solar energy system project development to address community and ecological impacts (RR-ST-160a.2) (cont'd)	expectations for project compliance, 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/recycling, 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 liaisons continue throughout the multi-decade operations phase to the extent requested and depending on local concerns.	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/recycling, 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 liaisons continue throughout the multi-decade operations phase to the extent requested and depending on local concerns.
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 (RR-ST-410a.1)	2022 Climate Assessment Report	2022 Climate Assessment Report
Description of risks and opportunities associated with energy policy and its impact on the integration of solar energy into existing energy infrastructure (RR-ST-410a.2)	2022 Climate Assessment Report	2022 Climate Assessment Report
Product End-of life Management		
Percentage of products sold that are recyclable or reusable (RR-ST-410b.1)	Innergex does not manufacture solar modules.	Innergex does not manufacture solar modules.
Weight of end-of-life material recovered, percentage recycled (RR-ST-410b.2)	Innergex does not manufacture solar modules.	Innergex does not manufacture solar modules.
Percentage of products by revenue that contain IEC 62474 declarable substances, arsenic compounds, antimony compounds, or beryllium compounds (RR-ST-410b.3)	Innergex does not manufacture solar modules.	Innergex does not manufacture solar modules.
Description of approach and strategies to design products for high-value recycling (RR-ST-410b.4)	Innergex does not manufacture solar modules.	Innergex does not manufacture solar modules.
Materials Sourcing		
Description of the management of risks associated with the use of critical materials (RR-ST-440a.1)	Innergex does not manufacture solar modules.	Innergex does not manufacture solar modules.
Description of the management of environmental risks associated with the polysilicon supply chain (RR-ST-440a.2)	Innergex does not manufacture solar modules.	Innergex does not manufacture solar modules.

Activity Metrics

Metric	2024 Response	2023 Response
Total capacity of photovoltaic (PV) solar modules produced (RR-ST-000.A)	Innergex does not produce solar modules.	Innergex does not manufacture solar modules.
Total capacity of completed solar energy systems (RR-ST-000.B)	Innergex does not manufacture solar modules.	Innergex does not manufacture solar modules.
Total project development assets (RR-ST-000.C)	Innergex does not manufacture solar modules.	Innergex does not manufacture solar modules.

United Nations Sustainable Development Goals (UNSDG)

In 2015, the United Nations member states created an approach to address the greatest global economic, social and environmental challenges facing society with the development of 17 Sustainable Development Goals ("SDGs"). Innergex is committed to conduct its business activities in a way that contributes to the SDGs. Of the 17 goals, Innergex is currently contributing to 16 of them with a main focus on SDG 7 Affordable and Clean Energy and SDG 13 Climate Action.

Goal & Target #	Disclosure Metric	2024 Reference	2023 Reference
1 / 1.4 	By 2030, ensure that all men and women, in particular the poor and the vulnerable, have equal rights to economic resources, as well as access to basic services, ownership and control over land and other forms of property, inheritance, natural resources, appropriate new technology and financial services, including microfinance	Pg. 35 A Path to Reconciliation	Pg. 30 A Path To Reconciliation
2 / 2.5 	Adhering to international and national regulations related to access and equitable benefits-sharing. Investing in and sharing benefits with Indigenous people and other stakeholders and committing to reducing bio-piracy.	Pg. 34 Indigenous Partnerships	Pg. 29 Indigenous Partnerships
3 / 3.4 	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.	Pg. 15 Compensation and Benefits Pg. 24 Health and Safety Pg. 26 Corporate Emergency Response Plan Pg. 28 A Good Neighbour Pg. 53 Human Rights	Pg. 11 Compensation and Benefits Pg. 20 Health and Safety Pg. 47 Human Rights Pg. 23 A Good Neighbour Pg. 21 Corporate Emergency Response Plan
4 / 4.7 	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.	Pg. 21 Career Development Pg. 53 Human Rights Pg. 17 Diversity, Equity and Inclusion Board Diversity Policy Diversity and Inclusion Policy Safeguard and Promotion of Human Rights Policy Sustainable Development Policy	Pg. 17 Career Development Pg. 47 Human Rights Pg. 13 Diversity, Equity & Inclusion Board Diversity Policy Diversity and Inclusion Policy Safeguard and Promotion of Human Rights Policy Sustainable Development Policy

Goal & Target #	Disclosure Metric	2024 Reference	2023 Reference
5 / 5.5 	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.	Pg. 17 Diversity, Equity and Inclusion Pg. 14 Employee Data Pg. 50 Governance Structure Pg. 49 Board Composition Board Diversity Policy Diversity and Inclusion Policy	Pg. 13 Diversity, Equity & Inclusion Pg. 10 Employee Data Pg. 44 Governance Structure Pg. 43 Board Composition Board Diversity Policy Diversity and Inclusion Policy
6 / 6.3 	Total number and total volume of recorded significant spills.	Pg. 47 Managing Waste	Pg. 41 Managing Waste
6 / 6.6	Protect and restore water-related ecosystems.	Pg. 42 Protecting Biodiversity Pg. 45 Water Use	Pg. 37 Protecting Biodiversity Pg. 40 Water use
7 / 7.2 	Renewable electricity output Company's total gross global Scope 2 emissions and energy consumption	Pg. 12 Corporate Overview Pg. 40 Greenhouse Gas Emissions	Pg. 8 Corporation's Overview Pg. 35 Greenhouse Gas Emissions
8 / 8.2 	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.	Pg. 12 Corporate Overview Pg. 21 Career Development Pg. 14 Employee Data Pg. 17 Diversity, Equity and Inclusion 2024 Annual Report Diversity and Inclusion Policy	2023 Annual Report Pg. 8 Corporation's Overview Pg. 17 Career Development Pg. 10 Employee Data Pg. 13 Diversity, Equity & Inclusion Diversity and Inclusion Policy
8 / 8.5	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.	Pg. 14 Employee Data Pg. 17 Diversity, Equity & Inclusion Pg. 15 Compensation and Benefit Pg. 19 Equal Remuneration for Women to Men Pg. 21 Career Development Pg. 49 Board Composition Board Diversity Policy Diversity and Inclusion Policy	Pg. 10 Employee Data Pg. 13 Diversity, Equity & Inclusion Pg. 11 Compensation and Benefits Pg. 15 Equal Remuneration for Women to Men Pg. 17 Career Development Pg. 43 Board Composition Board Diversity Policy Diversity and Inclusion Policy

Goal & Target #	Disclosure Metric	2024 Reference	2023 Reference
8 / 8.7	Take immediate and effective measures to eradicate forced labour, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labour, including recruitment and use of child soldiers, and by 2025 end child labour in all its forms.	Pg. 53 Human Rights Safeguard and Promotion of Human Rights Policy Fighting Against Forced Labour and Child Labour Report 2024	Pg. 47 Human Rights Safeguard and Promotion of Human Rights Policy Fighting Against Forced Labour and Child Labour Report 2023
8 / 8.8	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.	Pg. 24 Health and Safety Health & Safety Policy	Pg. 20 Health and Safety Health & Safety Policy
9 / 9.1 	Direct economic value generated and distributed on an accrual's basis, including the basic components for the organization's global operations: • Extent of development of significant infrastructure investments and services supported; • Current or expected impacts on communities and local economies, including positive and negative impacts where relevant.	Pg. 12 Corporation's Overview Pg. 28 A Good Neighbour Pg. 29 Sponsorships and Donations Pg. 30 Community Engagement Approach Pg. 32 Sustainable Investments Pg. 35 A Path to Reconciliation Annual Report 2024 Sustainable Development Policy	Annual Report 2023 Pg. 8 Corporation's Overview Pg. 23 A Good Neighbour Pg. 24 Sponsorships and Donations Pg. 25 Community Engagement Approach Pg. 27 Sustainable Investments Pg. 30 A Path to Reconciliation Sustainable Development Policy
9 / 9.4	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. CO_2 intensity. Total greenhouse gas emissions.	Pg. 40 Greenhouse Gas Emissions	Pg. 35 Greenhouse Gas Emissions
10 / 10.3 	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.	Pg. 14 Employee Data Pg. 17 Diversity, Equity & Inclusion Pg. 21 Career Development Diversity and Inclusion Policy	Pg. 10 Employee Data Pg. 13 Diversity, Equity & Inclusion Pg. 17 Career Development Diversity and Inclusion Policy
10 / 10.4	Paying at a minimum a living wage, providing insurance for employees and social security.	Pg. 19 Equal Remuneration for Women to Men Pg. 15 Compensation and Benefit	Pg. 15 Equal Remuneration for Women to Men Pg. 11 Compensation and Benefits

Goal & Target #	Disclosure Metric	2024 Reference	2023 Reference
12 / 12.4 	Gross direct (Scope 1) emissions in metric tonnes of CO_2 equivalent. Total number and total volume of recorded significant spills.	Pg. 40 Greenhouse Gas Emissions Pg. 47 Managing Waste Pg. 42 Protecting Biodiversity Sustainable Development Policy	Pg. 35 Greenhouse Gas Emissions Pg. 41 Managing Waste Pg. 37 Protecting Biodiversity Sustainable Development Policy
12 / 12.5	Environmental protection expenditure including costs of waste disposal, emissions treatment, and remediation and costs of prevention and environmental management.	Pg. 42 Protecting Biodiversity Pg. 44 Environmental Expenditures Sustainable Development Policy	Pg. 37 Protecting Biodiversity Pg. 39 Environmental Expenditures Sustainable Development Policy
13 / 13.2 	Responsibly engaging in climate policy; collaborating with governments.	Pg. 33 Memberships and Affiliations Sustainable Development Policy	Pg. 28 Memberships and Affiliations Sustainable Development Policy
14 / 14.3 	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 CO_2 equivalent.	Pg. 42 Protecting Biodiversity Pg. 44 Environmental Expenditures Pg. 46 Fish and Wildlife Monitoring Programs Pg. 40 Greenhouse Gas Emissions Sustainable Development Policy	Pg. 37 Protecting Biodiversity Pg. 39 Environmental Expenditures Pg. 40 Fish and Wildlife Monitoring Programs Pg. 35 Greenhouse Gas Emissions Sustainable Development Policy
15 / 15.1 	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.	Pg. 47 Managing Waste Pg. 42 Protecting Biodiversity Pg. 46 Fish and Wildlife Monitoring Programs Pg. 43 Recordable Spills Pg. 43 Vegetation Management / Land Management	Pg. 41 Managing Waste Pg. 37 Protecting Biodiversity Pg. 40 Fish and Wildlife Monitoring Programs Pg. 38 Recordable Spills Pg. 38 Vegetation Management / Land Management

Goal & Target #	Disclosure Metric	2024 Reference	2023 Reference
15 / 15.4	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.	Pg. 46 Fish and Wildlife Monitoring Programs Pg. 42 Protecting Biodiversity Sustainable Development Policy	Pg. 40 Fish and Wildlife Monitoring Programs Pg. 37 Protecting Biodiversity Sustainable Development Policy
16 / 16.3 	A description of the organization's values, principles, standards, and norms of behaviour. A description of internal and external mechanisms for: Seeking advice about ethical and lawful behavior, and organizational integrity. Reporting concerns about unethical or unlawful behaviour, and organizational integrity.	Pg. 53 Ethical Standards Pg. 24 Health and Safety Anti-Corruption and Anti-Bribery Policy Code of Conduct Safeguard and Promotion of Human Rights Policy Whistle-Blowing Policy Workplace Environment Free of Harassment, Violence and Bullying Policy	Pg. 47 Ethical Standards Pg. 20 Health and Safety Anti-Corruption and Anti-Bribery Policy Code of Conduct Safeguard and Promotion of Human Rights Whistle-Blowing Policy Workplace Environment Free of Harassment, Violence and Bullying Policy
16 / 16.5	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.	Pg. 53 Ethical Standards Pg. 52 Board Member Training Anti-Corruption and Anti-Bribery Policy Code of Conduct Whistle-Blowing Policy	Pg. 47 Ethical Standards Pg. 46 Board Member Training Anti-Corruption and Anti-Bribery Policy Code of Conduct Whistle-Blowing Policy

Goal & Target #	Disclosure Metric	2024 Reference	2023 Reference
16 / 16.6	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 Pg. 50 Governance Structure	Management Information Circular Pg. 44 Governance Structure
16 / 16.7	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 Board Diversity Policy Mandate of the Chairman of the Board Sustainable Development Policy	Management Information Circular Board Diversity Policy Mandate of the Chairman of the Board Sustainable Development Policy
17 / 17.17 	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.	Pg. 35 A Path to Reconciliation Pg. 28 A Good Neighbour Sustainable Development Policy	Pg. 30 A Path to Reconciliation Pg. 23 A Good Neighbour Sustainable Development Policy

Global Reporting Initiative Index (GRI)

Legend

AIF	Annual Information Form	**CW**	Corporate website	**SASB**	Substainability Accounting Standards Board index 2024
AR	Annual Report 2024	**ESG**	ESG Report 2024	**TCFD**	Climate Assessment Report 2022
CDP	Carbon Disclosure Project	**MIC**	Management Information Circular 2024		
CP	Corporate Policy				

Number	Disclosure	Location	Notes
	Standard: General Disclosures 2021		
2-1	Organizational details	ESG	About Innergex Renewable Energy Inc. pg. 4
2-2	Entities included in the organization's sustainability reporting	ESG	About this Report pg. 2
2-3	Reporting period, frequency, and contact point	ESG	About this Report pg. 2
2-5	External assurance	AR	Independent Auditors' Report pg. 85
2-6	Activities, value chain, and other business relationships	AIF	General Development of the Business pg. 5
2-7	Employees	ESG	Employee Data pg. 14
2-9	Governance structure and composition	MIC	Statement of Corporate Governance Practices pg. 144
2-10	Nomination and selection of the highest governance body	MIC	Nominees pg. 124
2-11	Chair of the highest governance body	AR	Corporate Governance pg. 16
2-12	Role of the highest governance body in overseeing the management of impacts	MIC	Statement of Corporate Governance Practices pg. 144
2-13	Delegation of responsibility for managing impacts	MIC, CP	Corporate Sustainability pg. 166 (MIC); **Charter of the Corporate Governance Committee**
2-14	Role of the highest governance body in sustainability reporting	TCFD	Governance
2-15	Conflicts of interest	AIF, CP	AIF pg. 42; **Anti-Corruption and Anti-Bribery Policy**
2-16	Communication of critical concerns	MIC	Shareholder Engagement Policy pg. 161
2-17	Collective knowledge of the highest governance body	MIC, ESG	Director Nominees' Skills Matrix pg. 142 (MIC); Skills Matrix pg. 51 (ESG)
2-18	Evaluation of the performance of the highest governance body	MIC	Compensation of Named Executive Officers pg. 169
2-19	Remuneration policies	MIC	Remuneration pg. 144, 175
2-20	Process to determine remuneration	MIC	Compensation Governance pg. 169
2-22	Statement on sustainable development strategy	ESG	Message from President and CEO and Chair of the Board pg. 8
2-23	Policy commitments	CW	**Policies**

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AIF Annual Information Form
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CDP Carbon Disclosure Project
CP Corporate Policy
CW Corporate website
ESG ESG Report 2024
MIC Management Information Circular 2024
SASB Substainability Accounting Standards Board index 2024
TCFD Climate Assessment Report 2022

Number	Disclosure	Location	Notes
2-26	Mechanisms for seeking advice and raising concerns	ESG	EthicsLine pg. 54
2-28	Membership associations	ESG	Memberships and Affiliations pg. 33
2-29	Approach to stakeholder engagement	ESG	Community Engagement Approach pg. 30
Standard: Material Topics 2021			
3-1	Process to determine material topics	AR	Risks and Uncertainties pg. 71
3-2	List of material topics	AR	Risks and Uncertainties pg. 71
3-3	Management of material topics	AR	Risks and Uncertainties pg. 71
Standard: Economic Performance 2016			
201-1	Direct economic value generated and distributed	AR, ESG	Consolidated Statements pg. 89 (AR); Corporations' Overview pg. 12 (ESG)
201-3	Defined benefit plan obligations and other retirement plans	AR, ESG	Material Accounting Policies pg. 69 (AR); Compensation and Benefits pg. 15 (ESG)
Standard: Indirect Economic Impacts 2016			
203-1	Infrastructure investments and services supported	ESG	Sustainable Investments pg. 32
Standard: Anti-corruption 2016			
205-2	Communication and training about anti-corruption policies and procedures	ESG, CP	Ethical Standards (ESG); Code of Conduct; Anti-Corruption and Anti-Bribery policy
Standard: Anti-competitive Behaviour 2016			
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	AIF	There was 0 in 2024. Legal Proceedings and Regulatory Actions pg. 42
Standard: Tax 2019			
207-1	Approach to tax	ESG	Tax Rates by Jurisdiction pg. 32
Standard: Energy 2016			
302-1	Energy consumption within the organization	CDP, ESG	Greenhouse Gas Emissions pg. 40 (ESG)
Standard: Water and Effluents 2018			
303-3	Water withdrawal	ESG, SASB	Water Use pg. 45 (ESG)
303-5	Water consumption	ESG, SASB	Water Use pg. 45 (ESG)
Standard: Biodiversity 2016			
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	ESG	Protecting Biodiversity pg. 42
304-3	Habitats protected or restored	ESG	Protecting Biodiversity pg. 42

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ESG ESG Report 2024
MIC Management Information Circular 2024
SASB Substainability Accounting Standards Board index 2024
TCFD Climate Assessment Report 2022

Number	Disclosure	Location	Notes
Standard: Emissions 2016			
305-1	Direct (Scope 1) GHG emissions	CDP, ESG, SASB	Greenhouse Gas Emissions pg. 40 (ESG)
305-2	Energy indirect (Scope 2) GHG emissions	CDP, ESG	Greenhouse Gas Emissions pg. 40 (ESG)
305-4	GHG emissions intensity	CDP, ESG	Greenhouse Gas Emissions pg. 40 (ESG)
305-6	Emissions of ozone-depleting substances (ODS)	SASB	Air Quality pg. 58
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	SASB	Air Quality pg. 58
Standard: Effluents and Waste 2016			
306-3	Significant spills	ESG	Recordable Spills pg. 43
Standard: Waste 2020			
306-2	Management of significant waste-related impacts	ESG	Managing Waste pg. 47
Standard: Employment 2016			
401-1	New employee hires and employee turnover	ESG	Employee Retention pg. 23
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	ESG	Compensation and Benefits pg. 15
401-3	Parental leave	ESG	Compensation and Benefits pg. 15
Standard: Occupational Health and Safety 2018			
403-1	Occupational health and safety management system	ESG	Health and Safety pg. 24
403-2	Hazard identification, risk assessment, and incident investigation	ESG	Health and Safety pg. 24
403-5	Worker training on occupational health and safety	ESG	Health and Safety Training pg. 25
403-8	Workers covered by an occupational health and safety management system	ESG	Health and Safety pg. 24
403-9	Work-related injuries	ESG, SASB	Total number of hours worked pg. 14 (ESG); Health and Safety Statistics pg. 25 (ESG); Fatality Rate pg. 61 (SASB)
403-10	Work-related ill health	ESG	Health and Safety Statistics pg. 25
Standard: Training and Education 2016			
404-1	Average hours of training per year per employee	ESG	Career Development pg. 21
404-2	Programs for upgrading employee skills and transition assistance programs	ESG	Career Development pg. 21

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AIF Annual Information Form
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CP Corporate Policy
CW Corporate website
ESG ESG Report 2024
MIC Management Information Circular 2024
SASB Substainability Accounting Standards Board index 2024
TCFD Climate Assessment Report 2022

Number	Disclosure	Location	Notes
404-3	Percentage of employees receiving regular performance and career development reviews	ESG	Career Development pg. 21
Standard: Diversity and Equal Opportunity 2016			
405-1	Diversity of governance bodies and employees	ESG	Diversity and Inclusion pg. 17 (ESG)
405-2	Ratio of basic salary and remuneration of women to men	ESG	Equal Remuneration pg. 19
Standard: Local Communities 2016			
413-1	Operations with local community engagement, impact assessments, and development programs	ESG	Community Engagement Approach pg. 30
Standard: Public Policy 2016			
415-1	Political contributions	ESG	Public Discourse pg. 32
Standard: Customer Privacy 2016			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	ESG	Cybersecurity pg. 55

NON-IRFS Measures

This ESG 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 and Production Tax Credits Proportionate are not measures recognized by IFRS and have no standardized meaning prescribed by IFRS. Please refer to "Non-IFRS Measures" section of the 2024 Annual Report of the Corporation that can be found under the Corporation's SEDAR profile at **www.sedar.com** or on its website at **www.innergex.com** for the definition and historical reconciliation of the most comparable IFRS measures.

Forward-looking Information

To inform readers of the Corporation's future prospects, this ESG Report contains forward-looking information within the meaning of applicable securities laws ("Forward-Looking Information"), including the Corporation's power production, membership associations, emergency response plan, political influence, frequency and effects of climate change, CSSB, ISSB, successful development, construction of the projects under construction, the advanced-stage prospective projects, business integration, governance, objectives, and other statements that are not historical facts. Forward-Looking Information can generally be identified by the use of words such as "approximately", "may", "will", "could", "believes", "expects", "intends", "should", "would", "plans", "potential", "project", "anticipates", "estimates", "scheduled" or "forecasts", or other comparable terms that state that certain events will or will not occur. It represents the projections and expectations of the Corporation relating to future events or results as of the date of this ESG Report.

Special Thanks

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