



Shareholder Engagement Policy

Document Control

Organization	Northland Power Inc.
Title	Shareholder Engagement Policy
Author	
Owner	Legal Counsel
Filename	NPI_B_LG_007_Shareholder Engagement Policy
Version	

Purpose

The board of directors (the “**Board**”) of Northland Power Inc. (the “**Company**”) believes that it is important to have regular and constructive engagement directly with shareholders to allow and encourage shareholders to express their views on corporate governance matters directly to the Board outside of annual meetings. These discussions are intended to be an exchange of views about corporate governance matters that are within the public domain and will not include a discussion of undisclosed material facts or material changes. To facilitate such engagement, this Policy outlines how the Board may communicate with shareholders and how shareholders can communicate with the Board. This Policy also describes how management interacts with shareholders.

Shareholder Engagement with the Board

How the Board Communicates with Shareholders

The Board will annually communicate information about the Board and the Company’s corporate governance practices through the Company’s management information circular.

The Board encourages shareholder participation at the Company’s annual meetings. Each director nominee will attend the annual meeting, absent a compelling reason. At each annual meeting, the chairs of each Board committee will be available to respond to shareholder questions. The Board encourages shareholders to attend the Company’s annual meeting as it provides a valuable opportunity to discuss the Company, its corporate governance and other important matters.

How Shareholders can Communicate with the Board

In between annual meetings, the Company supports an open and transparent process for shareholders to contact the Board directly, through the office of the Corporate Secretary, either by (1) mail, (2) email, or (3) website.

Topics that are appropriate for the Board to address, include:

- The Company’s governance practices and policies
- Executive compensation
- Board and committee structure and composition
- Board or director performance
- Succession planning
- Board oversight of risk
- Board oversight of accounting, auditing and internal controls

The Corporate Secretary has been designated by the Board as its agent to receive and review communications and meeting requests addressed to the Board. The Corporate Secretary will determine whether the communication received is a proper communication to the Board or should be addressed by management. For example, questions or concerns regarding the Company's general business operations, financial results, strategic direction and similar matters are most appropriately addressed by management and Investor Relations. On the other hand, if management receives any questions that the Board should be made aware of, the information will be passed on to the Corporate Secretary to consider.

The Board will endeavor to respond to all appropriate correspondence in a timely manner. On a quarterly basis, the Corporate Secretary will report to the Board on all such communications and meeting requests.

Shareholders Meeting with Directors

Shareholders may ask to meet with a representative of the Board or the chair of a committee or an individual director. The Corporate Secretary, upon finding the request appropriate, will pass such request along to the Board. The Board will consider the request, in consultation with the Chair of the Governance and Nominating Committee, and with regard to the Company's Disclosure and Trading Policy. Such a request must include the following:

- Confirmation that the requester is a Company shareholder or representative of one or more shareholders.
- Confirmation of the number(s) of securities held, or directed and controlled, by the requester.
- The identity of all individuals who wish to attend the meeting on behalf of the requester, and their professional relationship to, or capacity with respect to, the requester.
- The topic(s) that the requester wishes to discuss.

If a meeting request is approved, the Corporate Secretary will confirm the meeting details with the person and will ask the appropriate directors to attend the meeting, as well as any members of management as necessary. The Corporate Secretary may also attend for purposes of taking the minutes of the discussion at the meeting. Any such meeting will be focused on the pre-determined topics identified in the meeting's agenda and will be subject to compliance with all applicable laws.

The Board has the right to decline requests for meetings for any reason it deems appropriate, including where the proposed topics are not appropriate and in order to limit the number of such meeting requests to a reasonable level and prioritize acceptances based on the interests of all shareholders.

Shareholder Engagement with Management

How Management Communicates with Shareholders

Management communicates with shareholders in many ways. The primary form of communication is through the Investor Relations team, which communicates with shareholders on a regular basis. The Company also communicates with shareholders through its annual and quarterly reports, management information circular, annual information form, news releases, the website and through presentations at industry and investor conferences. Management also holds conference calls for quarterly earnings releases and major corporate developments as soon as practical after they are publicly released.

At annual shareholder meetings, management reports to shareholders about recent business developments and answers shareholder questions. The Company's external auditor also attends and can answer questions about the audit and preparation and content of the auditor's report. Shareholders are encouraged to ask questions directed to management or specific executives before, during or after the shareholder meeting by emailing questions to Investor Relations or the Corporate Secretary. Management, or in some cases, a specific executive, will endeavor to respond by email as promptly as possible to such questions.

The Chief Executive Officer, the Chief Financial Officer, and Investor Relations are the Company's primary spokespeople to the shareholders and investment community and they meet frequently with investor representatives to discuss strategy, and financial and business performance.

How Shareholders can Communicate with Management

Shareholders can contact Investor Relations for any questions about the Company either by (1) mail, (2) email or (3) website.

Confirmed by the Board of Directors on December 9, 2020.