



POLICY

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SUBJECT: WHISTLEBLOWER POLICY

WHISTLEBLOWER POLICY

Revision Number	Description of Change	Effective Date	Author	Approver
00	Initial Policy Creation	February 1, 2023	Y Fushman	CEO
01	Annual Review	December 7, 2023	Y Fushman	Board of Directors
02	Annual Review	December 10, 2024	Y. Fushman	Board of Directors
03	Minor Revisions and incorporation of addendum re Spain specific provisions	February 25, 2026	J. Hurtado	Board of Directors



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1. PURPOSE AND SCOPE

- 1.1 Northland Power Inc. and its affiliates (the "Corporation" or "Northland") are committed to the highest level of ethics and integrity in the way it conducts business, and to upholding its core values. Northland's Code of Business Conduct and Ethics (the "Code") requires all employees, officers, directors, consultants, contractors and suppliers of Northland and its affiliates (collectively, "Representatives") to comply with the Code and takes violations of the Code seriously.
- 1.2 This Whistleblower Policy (the "Policy") is intended to encourage and enable Representatives to raise serious concerns internally so that Northland can address and correct inappropriate conduct and actions. It is the responsibility of all Representatives to report concerns about suspected violations of Northland's Code or suspected violations of law or regulations that govern Northland's business.
- 1.3 In the unfortunate event that violations occur, whether intentional or otherwise, Northland has a responsibility and commitment to investigate and, where appropriate, to report these violations to the relevant regulatory and/or professional bodies, including any remedial actions Northland has taken to address such violations.
- 1.4 This Policy applies to all Representatives of Northland. It sets out the procedures for Representatives to report any known or suspected violations of the Code, other Northland policies, applicable laws, rules and/or regulations, as well as any alleged acts of fraud, wrongdoing, harmful activities and/or unethical behaviour.

2. DEFINITIONS

- 2.1 "Hotline" means Northland's anonymous reporting hotline which is operated by an independent third party, EQS Integrity Line.
- 2.2 "Report" means any complaint filed by an individual relating to a Reportable Activity.
- 2.3 "Reportable Activity" means any known or suspected violation of the Code, other Northland policies, applicable laws, rules and/or regulations, and any alleged acts of fraud, wrongdoing, harmful activity, and/or unethical behaviour. Examples of Reportable Activity are provided in Section 3.1 of this Policy.
- 2.4 "Whistleblower" means any individual who files a Report through an incident reporting channel, related to a Reportable Activity.
- 2.5 "Whistleblower Committee" means the members of Northland's management team who are responsible for receiving Reports from the Hotline, performing the preliminary assessment of the Report, overseeing any formal investigation and reporting to Northland's Audit Committee and the Board of Directors. Northland's Whistleblower Committee is comprised of the Corporation's General Counsel, Chief People Officer, Chief Financial Officer and Executive Vice President, Project Management Office. The Whistleblower Committee may delegate certain tasks to their trusted delegates within the respective legal, human resources, finance or HSE functions.

3. REPORTABLE CONDUCT



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- 3.1 Representatives may file a Report relating to matters including, but not limited to the following (defined herein as the "Reportable Activity"):
- 3.1.1 questionable accounting, fraud or deliberate error in the preparation, evaluation, review or audit of any of Northland's financial records, and internal controls and auditing matters, including the circumvention or attempted circumvention of internal controls or matters that would otherwise constitute a violation of Northland's accounting or internal control policies;
 - 3.1.2 any matter that involves a significant threat or harm to the health and safety of Representatives, third parties who perform services or act on behalf of Northland, and/or the general public, including but not limited to workplace harassment, violence or discrimination;
 - 3.1.3 any circumstance where a Representative believes they have witnessed or are being asked to commit an act of fraud, bribery, wrongdoing, or other unethical or corrupt behaviour; or
 - 3.1.4 any other actual, potential, or suspected violation of the Code , other Northland policies or of applicable laws, rules and/or regulations.

4. REPORTING RESPONSIBILITY

- 4.1 All Representatives of Northland have a responsibility to report on a timely basis any known or suspected Reportable Activity.

5. WHISTLEBLOWER PROTECTION AND NON-RETALIATION

- 5.1 Any individual who believes they have been subject to discrimination, retaliation, harassment or adverse employment consequence as a result of making a good faith Report under this policy should inform their supervisor, a member of the Whistleblower Committee, as soon as possible.
- 5.2 Northland expects its personnel to act in good faith, with reasonable grounds for believing the information disclosed, and not make false accusations. An individual who knowingly or recklessly makes statements or disclosures that are not in good faith may be subject to discipline, which may include termination. Employees who make a Report pursuant to this Policy can and will continue to be held to Northland's general job performance standards. Therefore, an individual against whom legitimate adverse employment actions have been taken or are proposed to be taken is prohibited from using this policy as a defense against the Corporation's lawful actions.

6. REPORTING PROCEDURES

General

- 6.1 Representatives filing a Report pursuant to this Policy should describe the Reportable Activity in as much detail as possible, including names, dates, places, and events that took place, along with any

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supporting material or evidence that may be relevant to the Reportable Activity. Reports should be made promptly, as soon as the Representative becomes aware of the subject matter of the complaint.

6.2 There are a number of channels available to Representatives for reporting a Reportable Activity, which are further described below.

- **Channel One – Report to Supervisor**

Northland values open communication and discussion about any matter of importance to an employee, and encourages employees to share their questions, concerns, suggestions or complaints with their immediate supervisor (a "Supervisor").

If a Report is filed by an individual on the Supervisor's team, and the matter falls within the Supervisor's scope of responsibility, the Supervisor should try to resolve the concern or allegation to the best of their abilities with internal support, as required.

However, if the Report meets any of the below criteria, the Supervisor should enter the Report into the Hotline, which can be done without impacting the anonymity of the Reporter:

- Report was filed by a third party (e.g. supplier or consultant); or
- Report involves allegations of fraud, bribery or anti-competitive behaviour; or
- Report involves members of senior management (directors and officers); or
- Report involves employees, individuals or matters outside of the Supervisor's scope of responsibility.

In this instance, the Supervisor should inform the Whistleblower of the following:

- the Report could NOT be resolved by the Supervisor, and needs to be addressed through the Whistleblower process; and
- the Whistleblower may be contacted by a member of the Whistleblower Committee or an Investigator in accordance with the process set out in Section 7.2 below.

In instances where the Representative is uncomfortable addressing the Reportable Activity with their Supervisor, or if their Supervisor has not, in the Representative's view, responded appropriately to the Reportable Activity, they may consider using Reporting Channel Two.

- **Channel Two – Anonymous Reporting Hotline**

Representatives can file a Report through the Hotline. Filing a Report through the Hotline will allow the Representative to file and discuss the Reportable Activity anonymously.



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Representatives can file the Report in their own local language. The Hotline offers language capabilities in the following languages: English, Chinese (Traditional), Mandarin, Dutch, French, German, Japanese, Korean, and Spanish.

Representatives who are external to Northland (i.e. not a director, officer or employee of Northland) should ONLY file Reports through the Hotline.

Reports filed through the Hotline can be done in the following ways, regardless of the Representative's location:

Verbally by Phone:

Toll-free numbers and are available in the following regions:

+ 1 8336664256 (Americas)

+ 49 8001811518 (Europe & Asia)

Secured Online Portal:

<https://northlandpower.integrityline.com/>

By Mail:

CONFIDENTIAL
Northland Power Inc.
Attention: General Counsel
30 St. Clair Avenue West, 3rd Floor
Toronto, Ontario M4V 3A1 Canada

In instances where the Reportable Activity relates to highly sensitive or harmful allegations, or involves a Northland Executive Officer, the Representative may consider using Reporting Channel Three.

- ***Channel Three – Report to Audit Committee Chair***

If the Reportable Activity is related to highly sensitive or harmful allegations, or involves a Northland Executive Officer, the Representative can submit a Report to Northland's Audit Committee Chair:

Secured Online Portal:

<https://northlandpower.integrityline.com/>

By Mail:



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CONFIDENTIAL
Northland Power Inc.
Attention: Chair of the Audit Committee
30 St. Clair Avenue West, 3rd Floor
Toronto, Ontario M4V 3A1 Canada

6.3 Anonymous Reports

6.3.1 While the Company encourages Representatives submitting a Report to include their name in order to facilitate the follow up and investigation of any Reportable Activity, providing one's name is NOT required. Representatives who prefer to submit a Report anonymously will have the option to do so using the Hotline or they can clearly indicate the wish for anonymity if submitting a Report through another channel.

6.3.2 In instances where the Representatives have identified themselves, the Company will take all reasonable steps to maintain the confidentiality of their identity to the extent appropriate for purposes of conducting a proper investigation or permitted by law.

7. HANDLING OF REPORTS

7.1 Reports Received by the Whistleblower Committee

7.1.1 All Reports received by the Whistleblower Committee will be investigated promptly by the Whistleblower Committee, taking into account the nature and complexity of the Reportable Activity disclosed. External advisors may be engaged and appropriate corrective action may be taken, if warranted, as a result of the investigation.

7.2 Reports Received by the Chair of the Audit Committee (or a member of the Board of Directors)

7.2.1 All Reports received by the Chair of the Audit Committee (or any member of the Board of Directors) will be investigated promptly by the Chair of the Audit Committee. Depending on the nature of the Reportable Activity, the Chair of the Audit Committee has the discretion to engage the full Audit Committee, the Human Resources and Compensation Committee, the Whistleblower Committee, certain members of management, or third-party advisors. Appropriate corrective action may be taken, if warranted, as a result of the investigation.

7.2.2 Where possible, a member of the Whistleblower Committee or the Chair of the Audit Committee (as applicable) will advise the Whistleblower that the Report has been received and when the investigation has been completed. The Whistleblower may be advised of the ultimate resolution of the investigation unless the Whistleblower Committee determines otherwise or is legally unable to do so.



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7.3 Reports filed by a Whistleblower located in Spain, or pertaining to the Corporation's activities in Spain will be handled in accordance with the procedures set out in Appendix A.

8. CONFIDENTIALITY

8.1 All Reports will be treated as confidential, whether or not made anonymously, to the fullest extent permitted by law. Reports will only be made accessible to the Whistleblower Committee and internal and external individuals involved in the investigation on a strict need-to-know basis. Sharing information about a Report in a manner required by this Policy will not be considered a breach of confidentiality.

9. RETENTION OF RECORDS

9.1 The Supervisor and/or Whistleblower Committee and/or Chair of the Audit Committee, as appropriate, must maintain a log of all Reports received, investigated and resolved. A summary of all such of Reports received, under investigation and resolved within the preceding quarter shall be presented to the Audit Committee by the Whistleblower Committee on a quarterly basis. The Audit Committee will report to Northland's Board of Directors when and as it deems appropriate or necessary.

9.2 Unless it is concluded that a Report was filed on a frivolous, unsubstantiated, malicious or intentionally false basis, no record of the complaint will be maintained in the personnel file of the Representative who filed the complaint.

9.3 Records pertaining to a Report about a Reportable Activity are the property of Northland and will be retained in accordance with Northland's record retention policies and applicable laws and regulations for a period of no less than seven (7) years.

10. PUBLICATION

10.1 A copy of this Policy will be made available to all Representatives of Northland.

10.2 This Policy will be posted on the Company's website at <https://www.northlandpower.com>

10.3 In addition, notification of the Policy will be prominently posted with other signage in Northland's offices and facilities.

11. REFERENCES

11.1 For further information and resources, please refer to other relevant Northland policies, including:

11.1.1 The Code of Business Conduct and Ethics

11.1.2 Anti-Bribery and Anti-Corruption Policy



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12. POLICY OWNERSHIP

- 12.1 The Whistleblower Committee is the owner of this Policy ("**Policy Owner**") and shall be responsible for its proper implementation and enforcement.
- 12.2 Representatives seeking guidance or clarity on the Policy should direct questions to the General Counsel at: Legal@northlandpower.com.
- 12.3 This Policy is reviewed on an annual basis and may be amended from time to time.

13. EMPLOYEE CERTIFICATION

- 13.1 Upon employment, each employee of Northland must certify that they have read this Policy and understand their options, rights and responsibilities in relation to filing Reportable Conduct.



ANNEX

WHISTLEBLOWER POLICY (WHISTLEBLOWER POLICY)

IMPORTANT INFORMATION ABOUT THIS DOCUMENT	
Document identification	Annex to the policy approved by Northland Power Inc. named "Whistleblower Policy" identified as Document No. A-003 (hereinafter, the " Group General Policy ")
Geographical scope of operation	Spain
Applicable legislation	Law 2/2023 of February 20th regarding the protection of persons who report regulatory breaches and the fight against corruption.
Primary person responsible for its monitoring	Complaints monitoring committee
Date of approval of current text	February 25, 2026
Date of application	Publication in PULSE/Notification
Published and accessible in	PULSE

Version	Date	Approval body
1	March 26, 2026	Executive Board of Northland Power Spain Holdings, S.L.U.

ANNEX- WHISTLEBLOWER POLICY

This Annex shall apply solely with regard to subsidiary companies of Northland Power Inc. that are domiciled in Spain, with the aim of supplementing the provisions of the Group General Policy, thereby complying with the requirements, assurances and obligations established by Law 2/2023 of February 20 regarding the protection of persons who report regulatory breaches and the fight against corruption (hereinafter Law 2/2023”).

Those terms in capital letters whose definition is not included in this Annex shall be understood to have the meanings assigned to them in the Group General Policy.

This Annex shall be divided into four parts:

Introductory Part - Table of concordance: this portion reconciles the terminology used in the Group General Policy and this Annex with the terminology used in Law 2/2023.

- **Part 1 - Whistleblower channel scheme:** this portion complies with the requirements of article 5.2.h of Law 2/2023 regarding “*maintaining a policy or scheme that states the general principles of the internal information systems and whistleblower protection, and which is required to be displayed in a prominent location within the entity or body*”.
- **Part 2 - Complaints procedure and training:** This part fulfills the requirements of article 9 regarding the provision of a complaint management procedure that includes the contents required by Law 2/2023 in this context.
- **Part 3 - Record book, protection of personal data and external channels:** this part contains the specific requirements established for these areas by articles 25, 26 and 32 of Law 2/2023.

INTRODUCTORY PART - CONCORDANCE TABLE

Hereunder we find a reference to a number of terms contained in the Group General Policy and their equivalent in this Annex, with the aim of ensuring clarity and sufficient relation to the terminology used in Law 2/2023 and ensuring better comprehension and demonstrating compliance with the legal obligations of the aforementioned provision.

Concordances:

- “**Whistleblower channel**” of the Group General Policy: In this Annex, it concurs with the “*internal information system*” as provided for in article 5 of Law 2/2023.

- **"Complaint monitoring channel"** of the Group General Policy: It performs the functions of the *"head of the internal information system"*, empowered with the necessary competence, integrity, authority and independence as well as the resources necessary to perform its functions, in accordance with the provisions of article 8 of Law 2/2023.
- **"Irregular activity"** of the Group General Policy: in addition to what has already been included in the Group General Policy, it is clarified that any of the actions and omissions included in article 2 of Law 2/2023, which establishes its scope of application, shall also be considered an irregular activity. That is, any violation of the law of the European Union in the specific areas referred to in article 2 of Law 2/2023, criminal violations (for example, sexual harassment or harassment in the workplace or discrimination on the basis of ideology, religion, beliefs, family status, ethnicity, race, nationality, sex, age, sexual orientation or identity), as well as serious or very serious administrative offenses (for example, breach of the collective agreement, tax irregularities, etc.) shall also be considered an irregular activity.
- **"Complaint"** of the Group General Policy: concurs with the *"reporting of violations by means of the internal information system"* contained in article 4 of Law 2/2023.
- **"Whistleblower"** of the Group General Policy: concurs with the term *"informant"* contained in article 3 of Law 2/2023.

PART 1 - WHISTLEBLOWER COMPLAINT SCHEME

Operation of the whistleblower channel is governed by the following principles:

- (i) Principle of independence: the complaints monitoring committee fulfills its duties on the basis of a guarantee of maximum independence, autonomy and prevention of conflicts of interest in the operation of the whistleblower channel, as well as in the various stages of management, analysis, investigation and resolution of the complaint.
- (ii) Principle of zero tolerance and respect: Northland implements the whistleblower channel based on its commitment of zero tolerance with regard to that conduct which contravenes ethical principles and values. In this regard, it expressly prohibits commission of violations of the implementing legislation

and imposes an obligation on all Northland members to report any conduct that could be regarded as constituting an offense.

- (iii) Good faith principle: the whistleblower channel is configured as a means for management and processing of complaints containing information that may be taken, on reasonable grounds, to be truthful and accurate, even if no conclusive proof has been adduced. Therefore, in contrast, this channel excludes all those complaints that are filed in bad faith.
- (iv) Principle of prohibiting retaliation against whistleblowers and related third parties: Northland prohibits retaliation against any whistleblower or related third party, including threats of retaliation and attempts at retaliation. Should it become aware that retaliation is taking place or has taken place, it shall adopt those protective measures necessary to stop, address and remedy such a situation.
- (v) Principle of protecting the person affected by the complaint: those persons who are affected by the complaint shall be entitled to benefit from the presumption of innocence and of honor, as well as of the right of defense and access to the corresponding file, this being understood to comprise access to the information regarding the actions and omissions attributed to her or him, the information necessary for her or him to effectively exercise her or his rights and the corresponding information regarding protection of personal data. All of this in timely fashion to guarantee the successful outcome of the complaint.
- (vi) Principle of protecting the identity of the whistleblower: Northland undertakes to safeguard the identity of the whistleblower, with disclosure of said identity being authorized solely in the discretion of the judicial authority, the District Attorney's Office or the relevant competent administrative authority, with the requirement, in any case, that access thereto by third parties be prohibited.
- (vii) Principle of confidentiality and protection of personal data: Northland undertakes not to carry out any processing of personal data that is not required in order to understand the actions and omissions that constitute a breach reported through the whistleblower communication channels, proceeding, in

those cases in which it occurs, on the basis of the appropriate legal justification, to the erasure or deletion thereof. In this respect, the whistleblower channel is designed and managed to guarantee, at all times, the confidentiality of the whistleblower, the related third parties and the person affected by the complaint.

- (viii) Principle of compliance with deadlines: Northland commits, throughout the procedure, to comply with those deadlines established by the applicable legislation.

PART 2 - COMPLAINTS PROCEDURE AND TRAINING

A) RECEIPT OF COMPLAINTS

The receipt of a complaint shall be carried out in accordance with the provisions of parts 6 and 7 of the Group General Policy although, in an additional, complementary manner, complaints received by the whistleblower channel shall require compliance with the following obligations, provided in articles 7 and 9 of Law 2/2023:

- a) Acknowledgment of receipt: shall be carried out within 7 calendar days following receipt of the complaint by the channel, except where this could jeopardize the confidentiality of the notification.
- b) In accordance with the provisions of article 8.2 of Law 2/2023, the Complaints Monitoring Committee has decided to delegate, to the General Council of Northland Power Inc., the authority to manage the whistleblower channel, and the processing of the investigation files.
- c) Within a maximum period of 7 days, the whistleblower shall be entitled to request an in-person meeting with the Complaints Monitoring Committee, which shall be held by means of an in-person meeting with its delegate in Spain, for the purpose of presenting her or his notification, in which case the meeting shall be recorded and the complainant (the whistleblower) shall be notified with regard to the processing of her or his personal data in accordance with the applicable legislation.
- d) Oral complaints shall be admissible in accordance with the provisions of article 7 of Law 2/2023.

The whistleblower channel is identified in part 6.1 of the Group General Policy, thereby complying with the provisions of article 9.2 of Law 2/2023.

B) INVESTIGATION OF COMPLAINTS

Investigation of the complaint shall occur in accordance with the obligations set out in the Group General Policy and shall include, in any case, for Northland in Spain, compliance with the legal obligations provided for the management of complaints by article 9 of Law 2/2023, which are presented below:

- a) Northland shall be entitled to contact the Whistleblower who, if necessary, may communicate via the whistleblower channel in order to request additional information from her or him in relation to her or his complaint.
- b) The person affected by or referred to in the complaint must be notified with regard to the processing of her or his personal data, as well as with respect to the actions and omissions attributed to her or him, within a reasonable period of time, in a manner deemed appropriate to ensure the successful completion of the investigation.

In any case, the person affected shall be entitled to know the actions and omissions in accordance with the legally established terms and, in any case, respecting the guarantees of confidentiality and of protection of the identity of the whistleblower as safeguarded by the applicable law (among others, in article 9.2 g and article 31 of Law 2/2023).

- c) On the other hand, if the whistleblower has included the data of a third party in the complaint (i.e. witnesses), this third party must also be notified, at the moment of receipt of her or his first notification or within a maximum period of 1 month, of the relevant issues regarding protection of personal data in accordance with the applicable legislation.
- d) Requirement that the presumption of innocence and of honor of all affected persons be respected, in accordance with the provisions of article 9.2.h of Law 2/2023.
- e) The maximum period for providing a response to the procedures for assessment and investigation of complaints received, in Spain, via the whistleblower

channel: this period shall be 3 months following the date of receipt of the complaint, except in cases in which Northland, due to the complexity of a particular complaint, is entitled to request an extension of an additional 3 months, in accordance with the provisions of article 9.2d of Law 2/2023.

PART 3 – RECORD BOOK, PROTECTION OF PERSONAL DATA AND EXTERNAL CHANNELS

A) RECORD BOOK

Through part 9 of the Group General Policy named “Preservation of Records”, compliance shall be had with the obligations established by Law 2/2023 in relation to the Record Book, including, thus, each of the complaints received and the internal investigations that have been carried out, ensuring, in any case, compliance with the confidentiality requirement contained in Law 2/2023.

B) PROTECTION OF PERSONAL DATA

In accordance with article 32 of Law 2/2023, personal data relating to the complaints received and to internal investigations shall only be stored for such time as may be required and provided, having consideration to the following factors and dates:

- a) The data subjected to processing may only be stored in the information system for such time as may be required to make a decision with regard to the appropriateness of commencing an investigation into the facts reported. Should it turn out that the information provided, or part thereof, is not accurate, then this information must be deleted immediately once this fact has been ascertained, except where such inaccuracy could constitute a criminal offense, in which case the information shall be stored for such time as may be required while legal proceedings are underway.
- b) In any case, if three months have elapsed since the date of receipt of the complaint and no investigatory measures have been commenced, then this data must be deleted, except where it is being stored for the purpose of providing evidence of the system's proper functioning. Complaints that have not been processed may only be recorded anonymously.
- c) Under no circumstances may data be stored for a period longer than ten years.

C) EXTERNAL COMMUNICATION CHANNELS

Northland shall also provide disclosure and reporting with regard to the identity of external information channels once these have been implemented by the relevant authorities and regulatory bodies, where this is necessary in accordance with the applicable statutory regulations.

The existence of the following communication channels is noted:

- Internal Channel of the National Commission on Markets and Competition:
<https://edi.cnmc.es/canal-interno>
- European Union Agency for the Cooperation of Energy Regulators:
<https://www.acer.europa.eu/>