



Independent practitioner's assurance report

To the Management of Northland Power Inc.

Scope

We have been engaged by Northland Power Inc. ("Northland" or the "Company") to perform a 'limited assurance engagement', as defined by the Canadian Standard on Assurance Engagements, hereafter referred to as the engagement, over the select performance indicators and allocation of Green Financing proceeds detailed in the accompanying Schedule (collectively, the "Subject Matter") for the year ended December 31, 2021, reported in the Company's 2021 ESG Performance Index (the "Report").

Other than as described in the preceding paragraph, which sets out the scope of the engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

Criteria applied by Northland

In preparing the Subject Matter, Northland applied relevant guidance contained within the Global Reporting Initiative ("GRI") Sustainability Reporting Standards, Sustainability Accounting Standards Board ("SASB") Sustainability Accounting Standard, as well as internally developed criteria in Northland's Green Financing Framework dated December 2021, as detailed in the accompanying Schedule (collectively, the "Criteria"). The internally developed Criteria were specifically designed for the preparation of the Report. As a result, the Subject Matter may not be suitable for another purpose.

Northland's responsibilities

Northland's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.



We conducted our engagement in accordance with the Canadian Standard on Assurance Engagements 3000, *Attestation Engagements Other than Audits or Reviews of Historical Financial Information* ("CSAE 3000") and the Canadian Standard on Assurance Engagements 3410, *Assurance Engagements on Greenhouse Gas Statements* ("CSAE 3410"). These standards require that we plan and perform our engagement to obtain limited assurance about whether, in all material respects, the Subject Matter is presented in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Our independence and quality control

We have complied with the relevant rules of professional conduct / code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

EY also applies the Canadian Standard on Quality Control 1, *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance Engagements*, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent, than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

The greenhouse gas ("GHG") quantification process is subject to scientific uncertainty, which arises because of incomplete scientific knowledge about the measurement of GHGs. Additionally, GHG procedures are subject to estimation (or measurement) uncertainty resulting



from the measurement and calculation processes used to quantify emissions within the bounds of existing scientific knowledge.

A limited assurance engagement consists of making inquiries, primarily of persons responsible for preparing the Subject Matter and related information, and applying analytical and other appropriate procedures.

Our procedures included:

- ▶ Conducting interviews with relevant personnel to obtain an understanding of the reporting processes and internal controls;
- ▶ Inquiries of relevant personnel who are responsible for the Subject Matter including, where relevant, observing and inspecting systems and processes for data aggregation and reporting in accordance with the Criteria;
- ▶ Assessing the accuracy of data, through analytical procedures, limited reperformance of calculations, and comparing to underlying source information on a sample basis, where applicable; and
- ▶ Reviewing presentation and disclosure of the Subject Matter in the Report.

We also performed such other procedures as we considered necessary in the circumstances.

Inherent limitations

Non-financial information, such as the Subject Matter, is subject to more inherent limitations than financial information, given the more qualitative characteristics of the Subject Matter and the methods used for determining such information. The absence of a significant body of established practice on which to draw allows for the selection of different but acceptable evaluation techniques which can result in materially different evaluation and can impact comparability between entities and over time.

Conclusion

Based on our procedures and the evidence obtained, nothing has come to our attention that causes us to believe that the Subject Matter for the year ended December 31, 2021 are not prepared, in all material respects, in accordance with the Criteria.

Ernst + Young LLP

Chartered Professional Accountants
Licensed Public Accountants

May 10, 2022
Toronto, Canada

Schedule

Our limited assurance engagement was performed on the following Subject Matter for the year ended December 31, 2021:

Performance Indicator	Criteria	Unit	Indicator Value
Direct (Scope 1) GHG emissions	GRI 305-1 SASB IF-EU-110a.1 GHG Protocol Corporate Accounting and Reporting Standard	tCO ₂ e	1,183,719
Indirect (Scope 2) GHG emissions	GRI 305-2 GHG Protocol Corporate Accounting and Reporting Standard	tCO ₂ e	28,302
Total electricity generated	SASB IF-EU-000.D	GWh	8,567
GHG emissions intensity (Scope 1 + Scope 2 GHG emissions/Total electricity generated)	GRI 305-4	tCO ₂ e/MWh	0.141
Total recordable incident rate	GRI 403-9 SASB IF-EU-320a.1	Recordable incidents per 200,000 hours	0.44
Total hours worked	GRI 403-9 SASB IF-EU-320a.1	Hours	4,062,211

Eligible Project	Criteria	Currency	Allocated Proceeds
Ball Hill Wind & Bluestone Wind	Green Financing proceeds have been allocated to Eligible Projects (Offshore Wind, Onshore Wind, or Solar PV) for use in accordance with the five categories described in the Use of Proceeds section of Northland's Green Financing Framework (December 2021)	USD	\$102 M
Helios		COP	\$24 B
Solar III		CAD	\$122 M
Solar IV		CAD	\$159 M