



**POLICY**

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REVISION NUMBER	002
EFFECTIVE DATE	December 10, 2024
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SUBJECT: DIVERSITY POLICY

# DIVERSITY POLICY

Revision Number	Description of Change	Effective Date	Author	Approver
01	Annual Update	December 7, 2023	Yonni Fushman	Board of Directors
02	Annual Update	December 10, 2024	Yonni Fushman	Board of Directors



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**SUBJECT: DIVERSITY POLICY**

**1. PURPOSE**

1.1 Northland Power Inc. (the "Corporation") recognizes and embraces the benefits of having a workforce comprised of qualified individuals with diverse skills, backgrounds, experiences and personal characteristics. Diversity promotes the inclusion of different perspectives and ideas and ensures that the Corporation has the opportunity to benefit from all available talent. The Corporation believes that diversity enhances organizational capabilities. The purpose of this Diversity Policy (the "Policy") is to set out the Corporation's approach and objectives with respect to diversity of its board of directors (the "Board") and in executive management.

**2. DIVERSITY**

- 2.1 Diversity refers to all the characteristics that make individuals different from each other, including, but not limited to, gender identity, geographical representation, education, experience, race, ethnicity, Indigenous status, age, sexual orientation, and disability.
- 2.2 Diversity is, and will continue to be, an important consideration in determining the composition of the Board as well as executive management. The Board has delegated the responsibility of overseeing and ensuring the implementation of this Policy to the Governance & Nominating Committee (the "Committee").

**3. BOARD DIVERSITY**

- 3.1 When selecting potential nominees to the Board, the Committee identifies candidates who have a broad range and variety of skills, qualifications, capabilities, talents, insights and professional and life experiences. The Corporation considers nominees on the basis of merit, using objective criteria and taking into account: (i) the size of the Board; (ii) the particular competencies, skills and experience currently sought by the Board, including the competencies, skills and experience of the current directors; and (iii) personal attributes and other qualities of each director, having regard to the benefits of all aspects of diversity and purpose of this Policy.
- 3.2 The Corporation understands that diversity and inclusion matters are multifaceted and should not be limited to gender alone, and instead should include other designated groups, namely Indigenous peoples, persons with disabilities, persons belonging to visible minorities, and members of the LGBTQ2+. The Committee evaluates potential director nominees on a set of criteria that strives for inclusion of diverse perspectives, including perspectives of those designated groups outlined above, in order to attain a broad range of backgrounds and skills for the Board. If external advisors are engaged to assist, they will be instructed to be mindful of such considerations.

**4. EXECUTIVE DIVERSITY**

4.1 Diversity is also an important element of executive leadership. The Corporation, in conjunction with the Human Resources and Compensation Committee, seeks to identify, mentor, develop and recruit executives who have a broad range and variety of skills, qualifications, capabilities, talents, insights



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and professional and life experiences. The Purpose and objectives of this Policy are considered when identifying and evaluating internal and external candidates for executive management positions.

**5. OBJECTIVES**

- 5.1 The Corporation seeks to have a Board in which (i) at least 30% of the directors are women, and (ii) at least one (1) director is a member of one or more designated groups, which include Indigenous peoples, persons with disabilities, persons belonging to visible minorities, and members of the LGBTQ2+.
- 5.2 The Corporation seeks to have an executive management team in which at least 30% of the members of executive management are women.
- 5.3 It is recognized that the achievement of the Corporation’s targets will be influenced by a number of factors outside of the Corporation’s control, such as the frequency at which relevant positions become vacant and the availability of appropriately skilled candidates.

**6. ADMINISTRATIVE**

- 6.1 This policy will be reviewed on an annual basis.
- 6.2 Confirmed by the Board of Directors on December 10, 2024.