



**POLICY**

DOCUMENT ID.	Z-011
REVISION NUMBER	02
EFFECTIVE DATE	December 10, 2024
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SUBJECT: SIGNING AUTHORITY POLICY

# SIGNING AUTHORITY 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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### 1. BACKGROUND

- 1.1 By-Law No. 1 of Northland Power Inc. (the "Corporation") establishes a general rule for signing documents where there is no specific resolution authorizing signing authorities and states:

"Deeds, transfers, assignments, contracts, obligations, certificates and other instruments may be signed on behalf of the Corporation by two persons each being a director or officer of the Corporation. In addition, the Board may from time to time direct the manner in which and the person or persons by whom any particular instrument or class of instruments may or shall be signed."

### 2. OBJECTIVE

- 2.1 The objective of this Policy is:

2.1.1 to establish clear guidelines to enable Executive Management to structure and manage their responsibilities in an effective and efficient manner;

2.1.2 to assure the Board of the Corporation of adequate internal controls to ensure the assets of the Corporation and Entities are properly protected; and

2.1.3 to ensure that risk management processes are in place to support effective and informed decision-making.

### 3. SCOPE

- 3.1 This Policy applies to the Employees of the Corporation and all Entities.

3.2 This Policy is to be read in conjunction with the Board's Delegation to Management (described below) and applies primarily to (i) matters which do not require specific Board approval, (ii) the process for legal review and retention of key documents and (iii) matters that are addressed by a specific Board resolution. All references to "management" in the Delegation to Management means Executive Management.

### 4. DEFINITIONS

In this policy:

- 4.1 "**Agreements**" means all written documents that create a legally binding commitment, and includes, but is not limited to, Project Documents, confidentiality agreements, credit agreements and other financing and security agreements, revenue generating or expenditure contracts, memoranda of understanding, licences, letters of agreement, letters of intent, purchase agreements, services contracts, or any other document which creates an obligation or which may be binding upon the Corporation or an Entity and "Agreement" means any one of the Agreements.

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- 4.2 **“Board”** means the board of directors of the Corporation.
- 4.3 **“Delegation to Management”** means Policy Z-010 “Delegation of Decision-Making Powers to Management” approved by the Board as of August 13, 2024, as amended from time to time.
- 4.4 **“Employees”** includes all levels of management.
- 4.5 **“Entities”** means all corporations, trusts, partnerships or entities which may be owned or controlled by the Corporation and “Entity” means any one of the Entities.
- 4.6 **“Executive Management”** comprises the persons appointed, from time to time, by resolution of the Board of the Corporation to one or more of the following positions:
- President and Chief Executive Officer
  - Chief Financial Officer
  - Chief Administrative and Legal Officer
  - Chief People Officer
  - Executive Vice President, Offshore Wind
  - Executive Vice President, Onshore Renewables
  - Executive Vice President, Thermal & Utilities
  - Executive Vice President, Project Management Office
- 4.7 **“Internal Delegation of Authority Policy”** means Policy A-006 “Delegation of Authority Policy” policy implemented by the Chief Executive Officer, in consultation with other members of Executive Management, by which signing authority is delegated from the Chief Executive Officer down to cascading levels of management in accordance with the parameters established in this Signing Authority Policy and Delegation to Management.
- 4.8 **“Project Documents”** means all or any Agreements relating to the development, financing, construction, ownership, operation and management of the active or proposed business operations of the Corporation or an Entity, including without limitation, power purchase agreements, fuel supply agreements, engineering, procurement and construction agreements, equipment supply agreements, warranty agreements, site agreements, leases, licenses, options, purchase agreements, agreements with thermal hosts, energy service agreements and operations and maintenance agreements and all applications for permits, licenses, and approvals from any governmental authority or regulatory body and all applications and responses to requests for expressions of interest or proposals or other procurement initiatives.
- 4.9 **“Signing Authorities”** means the positions that have been delegated the authority from the respective Board, the by-laws of the Corporation or an Entity, as the case may be or this Policy or the Internal Delegation of Authority Policy to sign an Agreement on behalf of the respective Corporation or Entity and “Signing Authority” means any one of the Signing Authorities.



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**5. AUTHORITY TO BIND THE CORPORATION OR AN ENTITY**

- 5.1 Employees of the Corporation or an Entity are not authorized to sign Agreements unless they have been granted that authority pursuant to this Policy, the by-laws of the Corporation or the respective Entity, the Internal Delegation of Authority Policy or a resolution of the Board of the Corporation or respective Entity and any requirements of applicable law.
- 5.2 In the event of an emergency involving the Corporation or an Entity, the Chief Executive Officer may approve any Agreement or commitment up to \$30 million, and such Agreement may be signed by the Chief Executive Officer. If the Chief Executive Officer is not able to sign within the emergency timeline, then the Chief Executive Officer may instruct a delegate to sign such Agreement in his/her stead.
- 5.3 Any Agreement involving the Corporation or an Entity which creates an obligation shall be signed in accordance with the Internal Delegation of Authority Policy, provided that this Signing Authority Policy and the Delegation to Management shall always have precedence over the Internal Delegation of Authority Policy.
- 5.4 An Agreement that settles a legal claim by or against the Corporation or an Entity in excess of \$10 million from the book position associated with such claim must be approved by the Board .
- 5.5 Each Signing Authority is authorized to apply a facsimile or electronic signature of such Signing Authority's signature to any Agreement on behalf of the Corporation.

**6. CHEQUES, DRAFTS, NOTES**

- 6.1 Except where the Board has passed a resolution authorizing Signing Authorities, all cheques, drafts or orders for payment of money, and all notes and acceptances and bills of exchange received or issued by the Corporation or an Entity shall be signed by such Signing Authority of the Corporation or by such Signing Authority of an Entity, in such manner as may be designated from time to time by any two members of Executive Management. For greater certainty, each Signing Authority is authorized to apply a facsimile or electronic signature of such Signing Authority's signature to any cheques, drafts or orders for payment of money, and all notes and acceptances and bills of exchange received or issued by the Corporation or an Entity.

**7. AGREEMENT APPROVAL – LEGAL**

- 7.1 Each material Agreement relating to the Corporation or an Entity must be reviewed and approved, as to its legal effect and validity, either by a member of the Corporation's legal department or the Corporation's external legal counsel. Any amendment to an Agreement which has been approved must also be reviewed and approved.



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**8. HIRING APPROVAL – HUMAN RESOURCE MATTERS**

8.1 The hiring and retention of any member of the Corporation’s Executive Management team and the terms of such employment are subject to the prior approval of the Chief Executive Officer.

**9. RETENTION OF SIGNED AGREEMENTS**

9.1 The Corporation has established a Contract Registry and originally signed Agreements or, when not available, true copies thereof, must be filed with the Contract Registry in a manner designated by the Corporation’s legal department from time to time.

9.2 An originally signed Agreement for personal services, or a true copy thereof, must be forwarded to the Corporation’s legal department for confidential retention.

9.3 It is the responsibility of the initiator of the Agreement to ensure that the signed Agreement, or a true copy thereof, is delivered to the Contract Registry immediately after signing.

**10. EFFECT OF THIS POLICY**

10.1 This Policy replaces all previous practices for signing Agreements. This Policy shall be interpreted restrictively and the authority to sign Agreements shall not be established by analogy or through historical practice.

10.2 Breach of this Policy by an Employee could lead to the Employee’s dismissal. Where there is a question of interpretation concerning this Policy, the matter shall be referred to the Chief Executive Officer or the Chief Administrative and Legal Officer.

10.3 Confirmed by the Board of Directors on December 10, 2024.