



## NORTHLAND POWER INC.

(the "**Corporation**")

**BE IT ENACTED** as a by-law of the Corporation as follows:

### **ADVANCE NOTICE OF NOMINATIONS OF DIRECTORS**

By-law No. 1 of the by-laws of the Corporation is hereby amended by adding the following as Part 4A thereto. By-law No. 1 of the by-laws of the Corporation, as may be amended from time to time, shall be read together with the amendments below and shall have effect, so far as practicable, as though all the provisions thereof were contained in one by-law of the Corporation.

#### **PART 4A NOMINATION OF DIRECTORS**

Section 4A.1 Definitions. For purposes of this Part 4A of By-law No. 1, unless the context otherwise specifies or requires, the following terms shall have the meanings set out below. Any terms not defined in this Part 4A but that are defined in By-law No. 1 of the Corporation, shall, for all purposes hereof, have the meanings given to such terms in By-law No. 1.

- (a) "**Affiliate**" has the meaning given to that term in the Act.
- (b) "**Applicable Securities Laws**" means the *Securities Act* (Ontario) and the equivalent legislation in the other provinces and territories of Canada, as amended from time to time, the rules, regulations and forms made or promulgated under any such statute and the published national instruments, multilateral instruments, policies, bulletins and notices of the securities commission and similar regulatory authority of each province and territory of Canada.
- (c) "**public announcement**" shall mean disclosure in a press release reported by a national news service in Canada, or in a document publicly filed by the Corporation under its profile on the System of Electronic Document Analysis and Retrieval at [www.sedar.com](http://www.sedar.com).

Section 4A.3 Nomination Procedures. Subject only to the Act, Applicable Securities Laws and the articles of the Corporation, only persons who are nominated in accordance with

the following procedures shall be eligible for election as directors of the Corporation. Nominations of persons for election to the board may be made at any annual meeting of shareholders, or at any special meeting of shareholders if one of the purposes for which the special meeting was called, as set out in the notice of meeting, was the election of directors, by,

(a) or at the direction of the board or an authorized officer of the Corporation, including pursuant to a notice of meeting,

(b) or at the direction or request of one or more shareholders pursuant to a proposal made in accordance with the provisions of the Act or a requisition of the shareholders made in accordance with the provisions of the Act, or

(c) any person (a "**Nominating Shareholder**") who (i) at the close of business on both the date of the giving of the notice provided for below in this Part 4A and on the record date for notice of such meeting, is entered in the securities register of the Corporation as a holder of one or more shares carrying the right to vote at such meeting or who beneficially owns shares that are entitled to be voted at such meeting and (ii) who has complied with the notice procedures set forth below in this Part 4A.

Section 4A.4 Timely Notice. In addition to any other applicable requirements, for a nomination to be made by a Nominating Shareholder, the Nominating Shareholder must have given timely (as described in Section 4A.5 below) notice thereof in proper written form (as described in Section 4A.6 below) to the Corporation, to the attention of both the Corporate Secretary and to the General Counsel at the principal executive offices of the Corporation in accordance with this Part 4A even if the Nominating Shareholder has already made such matter the subject of a notice to the shareholders or a public announcement.

Section 4A.5 Manner of Timely Notice. To be timely, a Nominating Shareholder's notice to the Corporate Secretary and to the General Counsel of the Corporation must be made:

(a) in the case of an annual meeting of shareholders, not less than 30 days prior to the date of the annual meeting of shareholders; provided, however, that in the event that the annual meeting of shareholders is called for a date that is less than 40 days after the date (the "**Notice Date**") on which the first public announcement of the date of the annual meeting was made, notice by the Nominating Shareholder may be made not later than the close of business on the tenth (10th) day following the Notice Date;

(b) in the case of a special meeting (which is not also an annual meeting) of shareholders called for the purpose of electing directors (whether or not also called for other purposes), not later than the close of business on the fifteenth (15th) day following the day on which the first public announcement of the date of the special meeting of shareholders was made; and

(c) notwithstanding the foregoing, in the case of an annual meeting of shareholders of the Corporation or a special meeting of shareholders of the Corporation that is not also an annual meeting but is called for the purpose of electing directors (whether or not also called for other purposes) where "notice-and-access" (as defined in National Instrument 54-101 – Communication with Beneficial Owners of Securities of a Reporting Issuer) is used for delivery of proxy-related materials and the Notice Date is not less than 45 days before the date of the meeting, not less than 40 days prior to the date of the meeting.

In no event shall any adjournment or postponement of a meeting of shareholders or the announcement thereof commence a new time period for the giving of a Nominating Shareholder's notice as described above.

Section 4A.6 Proper Form of Notice. To be in proper written form, a Nominating Shareholder's notice to the Corporate Secretary and to the General Counsel of the Corporation must set forth:

(a) as to each person whom the Nominating Shareholder proposes to nominate for election as a director:

(i) the name, age, citizenship, business address and residence address of the person,

(ii) the principal occupation or employment of the person for the past five years,

(iii) the class or series and number of shares in the capital of the Corporation which are controlled or which are owned beneficially or of record by the person as of the record date for the meeting of shareholders and as of the date of such notice,

(iv) full particulars regarding any contract, agreement, arrangement, understanding or relationship (collectively, "**Arrangements**"), including without limitation financial, compensation and indemnity related Arrangements, between the proposed nominee or any associate or Affiliate of the proposed nominee and (A) any Nominating Shareholder or any of its

representatives or (B) any other person or company relating to the proposed nominee's nomination for election, or potential service, as a director of the Corporation,

(v) any other information relating to the person that would be required to be disclosed in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws, and

(vi) a written consent to be named as a nominee and to act as a director, if elected,

and

(b) as to the Nominating Shareholder giving the notice:

(i) the number of securities of each class of voting securities of the Corporation beneficially owned, or controlled or directed, directly or indirectly, by such person or any other person with whom such person is acting jointly or in concert with respect to the Corporation or any of its securities, as of the record date for the meeting and as of the date of such notice,

(ii) details regarding any proxy or Arrangement pursuant to which such Nominating Shareholder has a right to vote any shares of the Corporation, and

(iii) any other information relating to such Nominating Shareholder that would be required to be made in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws.

The Corporation may require any proposed nominee to furnish such other information: (i) as may reasonably be required by the Corporation to determine the eligibility of such proposed nominee to serve as an independent director of the Corporation; or (ii) that could be material to a reasonable shareholder's understanding of the independence, or lack thereof, of such proposed nominee.

Section 4A.7. Power of the Chair. The Chair of any shareholder meeting shall have the power and duty to determine whether a nomination was made in accordance with the procedures set forth in this Part 4A and, if any proposed nomination is not in compliance with this Part 4A, to declare that such defective nomination shall be disregarded.

Section 4A.8. Delivery of Notice. Notwithstanding any other provision of By-law No. 1, notice given to the Corporate Secretary and to the General Counsel of the Corporation pursuant to this Part 4A may only be given by personal delivery, facsimile transmission or by email (at such email address as stipulated on the Corporation's website from time to time for purposes of this notice), and shall be deemed to have been given and made only at the time it is served by personal delivery, email (at the address as aforesaid) or sent by facsimile transmission (provided that receipt of confirmation of such transmission has been received) to the Corporate Secretary and to the General Counsel at the address of the principal executive offices of the Corporation; provided that if such delivery or electronic communication is made on a day which is a not a business day or later than 5:00 p.m. (Toronto time) on a day which is a business day, then such delivery or electronic communication shall be deemed to have been made on the subsequent day that is a business day.

Section 4A.9. Waiver. Notwithstanding the foregoing, the Board may, in its sole discretion, waive any requirement in this Part 4A.

Reconfirmed by the Board of Directors on December 8, 2022.