



SHAREHOLDER ENGAGEMENT PRINCIPLES

The Board of Directors (the “**Board**”) of Boralex Inc. (“**Boralex**” or the “**Corporation**”) encourages interaction with shareholders and believes that it is important to maintain an open and constructive dialogue with its shareholders. Shareholders can express their views on governance matters and raise other business issues at any time. The following principles delineate how the Board interacts with the shareholders of the Corporation. These principles also explain how the shareholders can communicate with the Board and the management of Boralex.

The Board, led by its Chairman and supported by Boralex’s Investor Relations team, wishes to foster engagement with the Corporation’s shareholders. Consequently, the Chairman of the Board may, at his discretion and in accordance with the applicable regulation and the Corporation’s disclosure policy, answer questions and meeting requests from shareholders.

These discussions shall be with respect to corporate governance practices, composition and structure of the Board, its compensation and performance, as well as executive compensation and succession planning, and not on rumours or information that has not been publicly disclosed by the Corporation.

The Board encourages shareholders to attend annual meetings of the Corporation and to communicate with the Chairman through the Corporate Secretary, who is designated as the responsible person for receiving and reviewing communications and requests for meetings. The latter must determine whether the communication received must be sent to the Chairman or processed by management.

Methods of communication

Shareholders are requested to make clear requests so that they can be sent directly to the appropriate person. The table below provide contact information of the resource person depending upon the subject matter:

Subjects	Contact	Contact Information
Corporate governance matters	Board	Chairman of the Board Boralex Inc. 900 de Maisonneuve Blvd. West Montréal (Québec) H3A 0A8 conseil_administration@boralex.com
General business operations, financial statements and specific performance details, strategic direction and similar matters	Investor Relations	Investor Relations Department Boralex Inc. 900 de Maisonneuve Blvd. West Montréal (Québec) H3A 0A8 stephane.milot@boralex.com
Your personal shareholdings, including voting rights, dividends and similar matters	Computershare Investor Services Inc.	Computershare Investor Services 100 University Avenue, 8 th Floor Toronto (Ontario) M5J 2Y1 service@computershare.com