



MANDATE OF THE NOMINATING AND COMPENSATION COMMITTEE

1. Mandate

The Nominating and Compensation Committee of Boralex Inc. ("**Boralex**") has the following duties:

- (a) the planning of the recruiting process of new directors;
- (b) the review and recommendation to the Board regarding the Executive Officers' annual compensation, in accordance with Boralex's compensation policy;
- (c) the review and recommendation to the Board regarding the various components of Boralex's compensation policy, including the compensation structure, the short and long-term incentive programs and the performance goals to be eligible to these programs;
- (d) the review and recommendation to the Board regarding the individuals eligible for options as well as the exercise conditions of the options granted, in accordance with the provisions of the stock option plan, which is part of Boralex's compensation policy; and
- (e) the annual review and recommendation to the Board regarding Boralex's management structure and the replacement of officers plan.