

## 1. MAJORITY VOTING POLICY

### 1.1. Purpose

The Company's policy with respect to shareholder election of directors demonstrates to shareholders the Company's commitment to shareholder accountability.

### 1.2. Eligibility

This policy applies to all shareholders of the Company who are eligible to vote at a duly constituted shareholders meeting.

### 1.3. Majority Voting Entitlement

All shareholders are entitled to vote in favour of each individual director nominee at a shareholders meeting duly constituted for such purpose.

### 1.4. Results of Majority Voting Entitlement

Should any director not be elected with a majority of votes cast FOR in uncontested elections, such director or directors will tender their resignation within five days following such vote. The Corporate Governance and Nominating Committee will review the vote and recommend to the Board of Directors whether to accept the resignation. The Board of Directors will accept the resignation absent exceptional circumstances and make its decision within 90 days after the date of the relevant shareholders meeting. The Board of Directors will promptly issue the results in a press release and, if the Board of Directors does not accept the resignation, the press release will include the reasons for the decision. A copy of the press release with the Board of Director's decision must be provided to the Toronto Stock Exchange. The resignation will be effective when accepted by the Board of Directors. During such period, the nominated director will not participate in any committee or Board of Director discussions on the matter.

If the Board of Directors accept the resignation, they can appoint a new director to fill the vacancy, as allowed by law. This policy only applies when director elections are uncontested.