

MAJORITY VOTING POLICY



1. In the case of an uncontested election of directors to the board of directors of the Corporation (the “**Board**”), if a director nominee is not elected by a majority of the votes cast with respect to his or her election, the nominee will be considered by the Board to have not received the support of shareholders and the nominee must immediately tender his or her resignation to the Board, effective on acceptance by the Board.
2. The Board will refer the resignation to the Corporate Governance Committee for consideration and a recommendation as to whether or not to accept the resignation.
3. The Board shall, on the recommendation of the Corporate Governance Committee, determine whether or not to accept the resignation within 90 days after the date of the relevant meeting of shareholders. Absent exceptional circumstances (e.g., concerns relating to the composition of the Board or the voting results), the Board shall accept the resignation.
4. A director nominee who tenders a resignation pursuant to this policy will not participate in any meeting of the Board or the Corporate Governance Committee at which the resignation is considered.
5. The Corporation shall promptly issue a news release with the Board’s decision, a copy of which must be provided to the TSX. If the Board determines to not accept a resignation, the news release must fully state the reasons for that decision.
6. Subject to compliance with applicable corporate laws, the Board may: (i) leave a vacancy in the Board unfilled until the next meeting of shareholders, (ii) fill the vacancy by appointing a new director whom the Board considers to merit the confidence of shareholders, or (iii) call a special meeting of shareholders to consider new nominee(s) to fill the vacant position(s).
7. Nominees for election to the Board will be required to confirm that they will abide by this policy.