

### Majority Voting Policy

1. The Board of Directors of the Corporation (the "**Board**") believes that each director should have the confidence and support of the shareholders of the Corporation. To this end, the Board has unanimously adopted this "majority voting" policy (the "**Policy**"), pursuant to which each candidate nominated for each position available on the Board (each, a "**Nominee**") must, with respect to the election of directors at a meeting of the shareholders, receive a greater number of votes "for" than the aggregate of the number of votes "against" and "withheld" in order to be appointed to the Board until the close of the next meeting of the shareholders.
2. If a Nominee does not receive a greater number of votes "for" than the aggregate of the number of votes "against" and "withheld" as described in Paragraph 1 of this Policy, such Nominee will not be elected to the Board and will immediately tender his or her resignation except for in the limited circumstances set forth in Section 3 of this Policy.
3. If a Nominee is not elected to the Board in accordance with Paragraph 1 of this Policy, and such Nominee is an incumbent director elected to the Board at the previous meeting of the shareholders, such Nominee may continue in office until the earlier of (a) the 90<sup>th</sup> day after the day of the election of directors at the meeting of shareholders; and (b) the day on which their successor is appointed or elected, and will immediately tender his or her resignation on such date.
4. If a Nominee is not elected to the Board in accordance with Paragraph 1 of this Policy, the Board may leave the resultant vacancy unfilled until the next annual meeting of shareholders subject to compliance with the Corporation's by-laws and applicable corporate and securities laws. It may also choose to fill the vacancy through the appointment of a new director whom the Board considers to merit the confidence of the shareholders. It may further decide to call a special meeting of shareholders at which there will be presented a new candidate(s) to fill the vacant position(s).
5. This Policy only applies in circumstances involving an uncontested election of directors. An "uncontested election of directors" means that the number of director nominees is the same as the number of directors to be elected to the Board and that no proxy material is circulated in support of one or more nominees who are not part of the candidates proposed by the Corporation's management and supported by the Board.
6. Each of the current directors has agreed to abide by the provisions of this Policy and any subsequent candidate nominated by the Corporation's management will, as a condition to such nomination, be required to abide by this Policy.