

Majority Voting Policy

Majority Voting for Directors

If the votes in favour of the election of a Director nominee at a shareholders' meeting represent less than a majority of the shares voted and withheld, the nominee will submit his or her resignation (to be effective if and when accepted by the Board) promptly after the meeting, for the Governance and Nominating Committee's consideration. The Committee will make a recommendation to the Board after reviewing the matter, and the Board's decision to accept or reject the resignation offer (which it shall accept absent exceptional circumstances), and the reasons for its decision, will be disclosed to the public promptly but no later than 90 days after the date of the shareholder meeting. The nominee will not participate in any Committee or Board deliberations on the resignation offer.

This Policy will not apply to any Director nominee if one or more Director nominees proposed for election are not supported by the Board of Directors.

(Effective November 29, 2005)
(Amended December 4, 2012)
(Amended January 27, 2015)
(Amended January 23, 2018)