



DYNACOR GROUP INC.

MAJORITY VOTING POLICY

(UPDATED AUGUST 2023)

The board of directors (the “**Board**”) of Dynacor Group Inc. (the “**Corporation**”) believes that each of its members should carry the confidence and support of the Corporation’s shareholders. To this end, the directors of the Corporation have unanimously adopted this Majority Voting Policy.

In an uncontested election of directors of the Corporation, each director should be elected by the vote of a majority of the shares represented in person or by proxy at any shareholders’ meeting for the election of directors. Accordingly, if any nominee for director receives a greater number of votes “withheld” from his election than votes “for” such election, that nominee shall promptly tender his resignation to the Chairman of the Board following the Corporation’s shareholders’ meeting at which he is elected. In this Majority Voting Policy, an “uncontested election” means an election where the number of nominees for director is equal to the number of directors authorized to be elected upon such election as determined by the Board.

The Board shall consider the resignation offer within 90 days following the meeting at which the director whose resignation has been tendered was elected. The Board shall be expected to accept the resignation except in situations where extenuating circumstances would warrant the applicable director to continue to serve on the Board. In considering whether or not to accept the resignation, the Board will consider all factors deemed relevant by members of the Board including, without limitation, the stated reasons why shareholders “withheld” votes from the election of that nominee, such director’s contributions to the Corporation, the Corporation’s corporate governance policies, alternatives to cure the underlying cause of the withheld votes, the overall composition of the Board (including the current mix of skills and attributes of the Board), and whether accepting the resignation would cause the Corporation to fail to meet any applicable listing, statutory or regulatory requirements.

Following the Board’s decision on the resignation, the Board shall promptly disclose, via press release, its decision whether to accept the director’s resignation offer and shall provide a copy of such press release to the Toronto Stock Exchange. Should the Board decline to accept the resignation offer, it shall include in the press release the reasons for its decision.

Any director who tenders his resignation pursuant to this Policy shall not participate in any meeting of the Board in which it will be decided whether his resignation shall be accepted. Subject to any corporate law restrictions, the Board may (i) leave the resultant vacancy unfilled until the next shareholders’ annual meeting, (ii) fill the vacancy through the appointment of a new director whom the Board considers to merit the confidence of the

shareholders, or (iii) call a special meeting of shareholders at which there will be presented a new candidate to fill the vacant position.

The Board may adopt such procedures as it sees fit to assist it in its determinations with respect to this Majority Voting Policy.