



Majority Voting Policy

Policy Owner: Governance & Nominating Committee	Approved by: Board of Directors	
Supersedes Policy Dated: February 3, 2014	Effective Date: March 16, 2021	Filing Code: BRD 005

In an uncontested election of directors of Information Services Corporation (the “Corporation”), each director should be elected by the vote of a majority of the shares represented in person or by proxy at any shareholder’s meeting for the election of directors. Accordingly, if any nominee for director receives fewer than 50%+1 of the votes in favour of his or her election, that director shall promptly tender his or her resignation to the Chair of the Board of Directors following the meeting. In this policy, an “uncontested election” means an election where the number of nominees for director equals the number of directors to be elected.

The Governance Committee & Nominating Committee (the “Committee”) shall consider the offer of resignation and recommend to the Board to accept the resignation absent exceptional circumstances. Any director who tenders his or her resignation may not attend or participate in the deliberations of either the Committee or the Board. In its deliberations, the Committee will consider any stated reasons why shareholders “withheld” votes from the election of that director and any other factors that the Committee considers relevant.

The Board shall act on the Committee’s recommendation within 90 days following the applicable meeting and announce its decision via press release, a copy of which will be provided to TSX, after reviewing the factors considered by the Committee and any other factors that the Board considers relevant. The Board is required to accept the resignation absent exceptional circumstances that would warrant the director to continue to serve on the Board. However, if the Board declines to accept the resignation, it must include in the press release the full reasons for its decision.

If a resignation is accepted, the Board may, in accordance with *The Business Corporations Act* (Saskatchewan) and the Corporation’s articles, appoint a new director to fill any vacancy created by the resignation or reduce the size of the Board. If a director does not tender his or her resignation in accordance with this policy, the Board will not re-nominate that director at the next election.

Each nominee to the Board of Directors will, as a condition to such nomination, be required to provide a written consent to stand as a nominee for election to the Board of Directors as well as an acknowledgement and agreement to abide by this policy. This policy does not apply to directors appointed to the Board of Directors by the Government of Saskatchewan pursuant to Section 21 of *The Information Services Corporation Act* (Saskatchewan).