



## **Optiva Inc.**

### **Majority Voting Policy**

Approved: December 4, 2012

Revised: September 10, 2015



**OPTIVA INC.  
(the “Corporation”)**

**MAJORITY VOTING POLICY**

**Purpose**

The Board of Directors of the Corporation believes that each director should have the confidence and support of the shareholders of the Corporation. To this end, the Board of Directors has unanimously adopted this policy. The scope of this policy is unavoidable and is required under the Toronto Stock Exchange rules and Company Manual. Future director nominees for election to the Board of Directors will be required to confirm that they will abide by this policy before the Board of Directors recommends that they be elected.

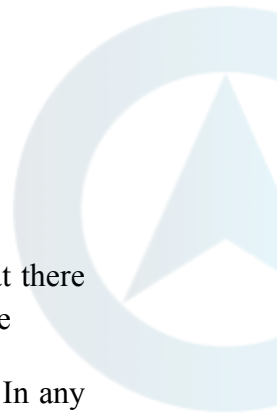
This policy shall be reviewed on an annual basis. Any amendments to the policy will be recommended by the Nomination and Governance Committee to the Board of Directors for approval.

**Proxy Forms**

The Corporation’s forms of proxy and voting instruction forms for the election of directors at each annual meeting will permit a shareholder to vote in favour of, or against, separately for each director nominee. After each annual meeting the Corporation will, in accordance with the requirements of the Toronto Stock Exchange, promptly record the number of shares voted in favour or against each director nominee and issue a press release disclosing the same. If the vote at the meeting is by a show of hands the Corporation will record and disclose the number of shares voted by proxy in favour or against each director.

**Director Resignation**

If at any annual meeting involving the uncontested election of directors, any director is not elected by at least a majority (50%+1 vote), of the votes cast with respect to his or her election by holders in person or by proxy, the nominee will be considered by the Board of Directors to have not received the support of the shareholders of the Corporation. Such nominee will immediately submit his or her resignation to the Board of Directors of the Corporation,. The Board of Directors will refer the resignation to the Nomination and Governance Committee (the “Committee”) for consideration. A director nominee who tenders a resignation pursuant to this policy will not participate in any meeting of the Board of Directors or any sub-committee of the board at which the resignation is considered.



The Board of Directors will accept the resignation unless the Committee determines that there are extraordinary circumstances relating to the composition of the Board of Directors or the voting results that should delay the acceptance of the resignation or justify rejecting it. In any event, the resignation will be accepted, delayed or rejected within 90 days of the meeting and the Board of Directors will promptly issue a press release with the Board of Directors decision, a copy of which must be provided to the TSX. If the Board of Directors determines not to accept a resignation, the news release must fully state the reasons for that decision. A resignation will be effective when it is accepted by the Board of Directors.

### **Filling Vacancies**

Subject to any corporate law restrictions, the Board of Directors may (i) leave a vacancy on the board unfilled until the next annual meeting of shareholders; (ii) fill the vacancy by appointing a new director whom the Board of Directors considers to merit the confidence of the shareholders of the Corporation; or (iii) call a special meeting of shareholder to consider the election of a nominee director recommended by the Board of Directors to fill the vacant position.

### **Application**

This policy does not apply where an election of directors at a meeting involves a proxy battle (i.e. where proxy material is circulated in support of one or more nominees who are not nominees supported by the Board of Directors).