



Majority Voting Policy

Board Policy



The board of directors of LOGISTEC Corporation 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 policy and future nominees for election to the board will be required to abide by this policy.

Forms of proxy for the election of directors will permit a shareholder to vote in favor of, or to withhold from voting, separately for each director nominee. The Chair of the board will ensure that the number of shares voted in favor or withheld from voting for each director nominee is recorded and promptly made public after the meeting. If the vote was by a show of hands, the corporation will disclose the number of shares voted by proxy in favor or withheld for each director.

If a director nominee had more votes withheld than are voted in favor of him or her, the nominee will be considered by the board not to have received the support of the shareholders, even though duly elected as a matter of corporate law. Such a nominee will be expected to forthwith submit his or her resignation to the board of directors, effective on acceptance by the board. The board will refer the resignation to the Governance and Human Resources Committee for consideration. A director who tenders a resignation pursuant to this policy will not participate in any meeting of the board or of the Committee at which the resignation is considered.

The board will promptly accept the resignation unless the Committee or the board determines that there are exceptional circumstances deemed in its discretion to be relevant, that should delay the acceptance of the resignation or justify rejecting it. In any event, the resignation will be accepted (or rejected) within 90 days of the shareholders' meeting and the board will disclose its motivated decision by press release (and will provide a copy of the press release to the Toronto Stock Exchange).

Subject to any corporate law restrictions, the board of directors may (1) leave a vacancy in the board unfilled until the next annual shareholders' meeting, (2) fill the vacancy by appointing a new director whom the board considers to merit the confidence of the shareholders, or (3) call a special meeting of the shareholders to consider new board nominee(s) to fill the vacant position(s).

This policy does not apply to contested meetings (i.e., meetings at which the number of directors nominated for election is greater than the number of seats available on the board of directors).

**As adopted by the Board of Directors on March 21, 2013, and amended on May 7, 2014.**