

## LINAMAR CORPORATION (THE “CORPORATION”) MAJORITY VOTING POLICY

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In this policy, an “uncontested election” shall mean an election at a meeting of shareholders of the Corporation at which the number of nominees for Director shall be equal to the number of Directors to be elected. In a contested election, this policy shall not apply and nominees shall be elected by plurality voting.

In an uncontested election of Directors, where a nominee for Director (the “**Subject Director**”) is not elected by at least a majority (50% + 1 vote) of the votes cast with regard to his or her election, the Subject Director must immediately tender his or her resignation to the board of directors (the “**Board**”). The Board shall, within 90 days after the shareholders’ meeting, determine whether to accept the Subject Director’s resignation, which resignation should be accepted absent exceptional circumstances. The resignation shall become effective when accepted by the Board.

As soon as practicable following the Board’s decision whether or not to accept the resignation of the Subject Director:

- (a) the Corporation shall issue a press release announcing the Board’s decision including, in the case of the Board not accepting the resignation, fully stating the reasons for such decision (and will provide a copy of the press release to the TSX), and
- (b) the Board may: (i) leave the resultant vacancy in the Board unfilled until the next annual meeting of shareholders of the Corporation; (ii) fill the vacancy through the appointment of a Director whom the Board considers to merit the confidence of the shareholders of the Corporation; or (iii) call a special meeting of the shareholders of the Corporation to consider the election of a nominee recommended by the Board to fill the vacant position.

The Subject Director shall not participate in that part of any meeting of the Human Resources and Governance Committee, if he or she is a member of that committee, or the Board, at which the resignation is considered. However, the Subject Director shall remain active and engaged in all other Human Resources and Governance Committee (if applicable) and Board and other applicable Board committee activities, deliberations and decisions during this process.

This policy, on an annual basis, shall be fully described in the Corporation’s materials sent to shareholders of the Corporation in connection with a meeting at which Directors are to be elected. Following any uncontested meeting at which Directors are elected, the Corporation shall issue a news release disclosing the detailed voting results for each director candidate, which shall include one of the following:

- (a) the percentages of votes received “for” and “withheld” for each director;
- (b) the total votes cast by ballot with the number each director received “for”; or
- (c) the percentages and total number of votes received “for” each director.

If a formal count is not conducted, at least the votes represented by proxy that would have been withheld from each nominee if a ballot had been called, shall be disclosed.

The Board may at any time in its sole discretion supplement or amend any provision of this policy in any respect, subject to compliance with the requirements of the Toronto Stock Exchange. The Board will have the exclusive power and authority to administer this policy, including without limitation the right and power to interpret the provisions of this policy and make all determinations deemed necessary or advisable for the administration of this policy. All such actions, interpretations and determinations which are done or made by the Board in good faith will be final, conclusive and binding.

**This policy was last approved by the Board of Directors on August 8, 2019**