

2.5 MAJORITY VOTING POLICY

2.5.1 Overview

The directors of Goldmoney Inc. (the “Company”) are elected each year by the shareholders of the Company at the annual meeting of shareholders. Management of the Company proposes a slate of nominees to the shareholders for election to the Board at such meeting. Between annual meetings of shareholders, the Board may elect directors to serve until the next annual meeting of shareholders in accordance with the Company’s constitution and the Canada Business Corporations Act.

The Board believes that each director should have the confidence and support of the shareholders of the Company. To this end, the Board has unanimously adopted this majority voting policy (the “Policy”) and nominees for election to the Board are required to confirm that they abide by this Policy.

2.5.2 Voting Procedure and Disclosure

The proxy form for the election of directors permits a shareholder to vote in favour of, or to withhold from voting, separately for each director nominee.

The Chairman of the Board will ensure that the number of shares voted in favour of, 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 Company will disclose the number of shares voted by proxy in favour of, or withheld from voting for, each director nominee.

2.5.3 Majority Vote Procedure

Any nominee for director who receives a greater number of votes “withheld” from his or her election than votes “for” such election shall immediately tender his or her resignation to the Board following the meeting (or to each member of the Nominating and Corporate Governance Committee of the Board (the “Committee”) if the affected director is the Chair of the Board or of the Committee), such resignation to be effective immediately upon acceptance by the Board.

The Committee shall, within 30 days of receipt of such director’s resignation offer, consider the resignation offer and shall recommend to the Board whether or not to accept it. A director who tenders a resignation pursuant to this Policy may not participate in any meeting of the Board or the Committee at which the resignation is considered. The Committee shall be expected to accept the resignation except where exceptional circumstances warrant continued service of the applicable director on the Board.

The Board shall act on the Committee’s recommendation within the earlier of (i) 60 days following the Committee’s recommendation or (ii) 90 days after the date of the shareholders’ meeting. The Board shall be expected to accept the resignation except where exceptional circumstances warrant continued service of the applicable director

on the Board. The Company shall promptly issue a news release with the Board's decision, a copy of which shall be provided to the TSX. If the Board determines not to accept a resignation, the news release shall fully state the reason for the Board's decision.

Following acceptance of any resignation of a director pursuant to this Policy, the Board may, subject to applicable laws, (1) leave a vacancy in the Board unfilled until the next annual meeting, (2) fill the vacancy by appointing a new director, or (3) call a special meeting of shareholders to consider new nominee(s) to fill the vacant position(s).

2.5.4 Application of the Policy

This Policy applies to all elections of directors that are not contested elections. In this Policy, a "contested election" means an election where the number of nominees for director is greater than the number of directors to be elected.

2.5.5 Adoption

This policy was adopted by the Board on April 15, 2016. The Board approved this Policy on June 8, 2018.