

Proxy Voting Policy

Approved September 8, 2016

The *Articles of Association* of Calgary Protospace Ltd authorize the use of Proxy voting. Proxies are discussed in Articles 18, 20, 21 and 22. This policy adds clarity to the specifics of how Proxy voting is implemented.

1. The phrase “in writing under the hand of the appointer” is interpreted to include the submission of proxy instructions via email to an email address designated by the Directors for such purpose. Such address shall be announced and circulated to the membership in the same manner as the meeting notice. (E.G. “Proxies may be submitted by email to directors@protospace.ca”.) It is the responsibility of the appointer and proxy holder to verify that the email has been received, through the use of read receipts or requesting a reply.
2. The appointer and the person holding the proxy must both be members in good standing, with no outstanding debts to the company (see Article 19).
3. Proxies may be cancelled or revoked by the appointer (the member being represented) at any time prior to the meeting in the same manner as they are able to be submitted.
4. The members present at a meeting may agree to accept proxies that have been submitted after the deadline. However, this is at the discretion of the members, and may require a motion or vote. Appointers should submit their proxies within the time specified in the Articles to ensure they are accepted.
5. In order to respect the purpose of having a quorum requirement to ensure adequate participation, proxies shall not be counted to establish quorum.