

## WESTERN RESOURCES CORP.

### Majority Voting Policy

APRIL 2016

1. The Board of Directors (the “**Board**”) of Western Potash Corp. (the “**Corporation**”) <sup>i</sup> has, in light of the recommended best practice standards in Canada, adopted this statement of policy (the “**Policy**”) providing for majority voting in director elections at any meeting of the Corporation’s shareholders where an “uncontested election” of Directors is held. For the purposes of this policy, an “uncontested election” of Directors of the Corporation means an election where the number of nominees for election as Directors is equal to the number of Directors to be elected and/or proxies are being solicited for such election of Directors solely by the Corporation.

2. Pursuant to this Policy, the forms of proxy circulated in connection with a meeting of the Corporation’s shareholders at which an election of directors is to be conducted shall provide the Corporation’s shareholders with the ability to vote in favour of, or to withhold from voting for, each director nominee.

3. If the number of proxy votes withheld for a particular director nominee is greater than the votes in favour of such nominee, the director nominee shall be required to promptly submit his or her resignation to the Board following the applicable meeting of the Corporation’s shareholders.

4. Following receipt of the resignation, and within 90 days following the applicable meeting of the Corporation’s shareholders, the Board shall consider whether or not to accept the resignation.

5. The Board shall, taking all material facts into consideration as they determine necessary, consider the resignation and determine the appropriate action to be taken with respect to such offered resignation. Such factors may include, without limitation, the stated reasons why shareholders withheld votes from the election of the nominee, the length of service and the qualifications of the director whose resignation has been submitted, such director’s contributions to the Corporation and the Corporation’s governance guidelines, if any. The Board’s determinations may include:

- (a) accepting the resignation;
- (b) maintaining the director but addressing what the Board believes to be the underlying cause of the withheld votes;
- (c) resolving that the director will not be re-nominated in the future for election; or
- (d) rejecting the resignation.

The Board resolution shall set out the reasons underlying the basis for the Board’s decision. With the exception of special circumstances that would warrant the continued service of the applicable director on the Board, the Board shall be expected to accept the resignation by the director. If a resignation is accepted, the Directors may appoint a new director to fill any vacancy created by the resignation or reduce the size of the Board.

6. Following the Board’s decision, the Directors shall promptly disclose, via press release, their decision whether to accept the Directors’ resignation, including the reasons for

rejecting the resignation offer, if applicable. A copy of the press release shall be provided to the TSX as required under Section 461.3(e) of the TSX Company Manual.

7. A Director who has received a greater number of proxy votes withheld than the votes for such members or tenders his or her resignation pursuant to this Policy shall not be permitted to participate in any meeting of the Board at which his or her resignation, or related matters, are to be considered.

8. In the event that a sufficient number of the Board members received a greater number of proxy votes withheld than the votes for such members in the same election, such that the Board no longer has a quorum, then such Directors receiving a majority withheld vote shall not be permitted to participate in or vote in any meeting of the Board at which his or her resignation is considered, but he or she shall be counted for the purpose of determining whether the Board has a quorum present.

9. The Board may, in line with any applicable TSX policies, adopt such procedures as it sees fit to assist it in its determinations with respect to this Policy.

Limitation The duties and responsibilities set out above do not extend, and are not to be interpreted as extending, the obligations and liabilities of the directors beyond those imposed by applicable law and in each case are subject to the Articles of the Company and applicable law.

#### NOTES:

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<sup>i</sup> *Approved by the Board effective January 10, 2016 and further amended by the Board on April 26, 2016, which was carried forward by Western Resources Corp. per the Plan of Arrangement between Western Potash Corp. & Western Resources Corp. completed in April 2017.*