



## illumin Holdings Inc. Majority Voting Policy

### Purpose

The Board of Directors (the “Board”) of illumin Holdings Inc. (the “Company”) believes that each director should have the confidence and support of the Company’s shareholders. This policy ensures that directors are elected through a fair majority voting process and establishes procedures when a director does not receive majority shareholder support in an uncontested election.

### Policy

#### Majority Vote Standard

- In an uncontested election (as defined below), each director nominee must receive more votes for their election than votes withheld.
- If a nominee receives more withheld votes than for votes, that director must promptly resign to the Chair of the Board following the meeting of shareholders.

#### Review and Recommendation

- The **Compensation and Corporate Governance Committee** (the “Committee”) will review the resignation and recommend to the Board whether to accept it.
- The director who tenders their resignation will not participate in the Committee’s or Board’s deliberations on the matter.
- In its review, the Committee may consider factors such as:
  - The reasons given by shareholders for withholding votes.
  - The impact of the resignation on compliance with laws, regulations, agreements, or stock exchange requirements.
  - The dynamics and composition of the Board.
  - Any other factors deemed relevant by the Committee.

#### Board Decision

- The Board must accept the resignation unless exceptional circumstances justify delaying or rejecting it.
- The Board will announce its decision in a press release within 90 days of the applicable shareholders meeting, with a copy filed with the Toronto Stock Exchange.
- If the resignation is not accepted, the press release must fully explain the reasons.
- A resignation becomes effective when accepted by the Board.

#### Filling Vacancies

If a resignation is accepted, the Board may:

- Leave the seat vacant until the next annual general meeting of shareholders,
- Appoint a replacement director who has the confidence of shareholders, or
- Call a special meeting of shareholders to elect a new director.

#### Proxy Voting

- Shareholder proxies must allow shareholders to vote for or withhold for each director nominee individually.
- The results of all director elections will be promptly filed on SEDAR.



**Definition – “Uncontested Election”**

An “uncontested election” means an election in which the number of director nominees equals the number of positions available. This policy does not apply to contested elections, such as proxy battles, where competing nominees are put forward by parties other than the Board.

**Administration**

- This policy is subject to applicable corporate laws, the Company’s articles and by-laws, and any applicable stock exchange rules.
- The Board may, from time to time, amend this policy or grant waivers, whether prospectively or retrospectively.
- This policy does not create civil or other legal liability for the Company or its shareholders.

**Dated:**

9/23/2025  
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**Approved By:**

Compensation & Corporate Governance Committee  
Board of Directors of the Company

*Roger Dent*  
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