



Roots Corporation

MAJORITY VOTING POLICY

(adopted by the Board of Directors on October 17, 2017)

Introduction

The board of directors (the “**Board**”) of Roots Corporation (“**Roots**”) believes that each of its members should carry the confidence and support of Roots’ shareholders. To this end, the Board has unanimously adopted this majority voting policy. Future nominees for election to the Board will be asked to subscribe to this policy before their names are put forward. Each of the current directors have subscribed to this policy.

Forms of proxy for the vote at a shareholders’ meeting where directors are to be elected will enable the shareholder to vote in favour of, or to withhold from voting, separately for each nominee. At each shareholders’ meeting, the chair of the meeting will call for a vote and instruct the scrutineers to record with respect to each nominee the number of common shares of Roots (“**Shares**”) voted in his or her favour and the number of Shares withheld from voting.

Majority Voting in Director Elections

In an uncontested election of directors, any nominee for director who receives a greater number of votes “withheld” from his or her election than votes “for” such election (a “**Majority Withheld Vote**”) shall immediately tender his or her resignation to the chair of the Board following the meeting or, if the affected director is the chair, to each member of Roots’ Governance, Compensation and Nominating Committee (the “**Committee**”). Any resignation received by the chair of the Board shall be promptly referred to the Committee for consideration. In this policy, an “uncontested election” means an election where the number of nominees for director shall be equal to the number of directors to be elected.

The Committee shall, promptly following the resignation but in any event within 30 days of the applicable shareholders’ meeting, consider the resignation offer and shall recommend to the Board whether or not to accept it. The Committee shall recommend that the Board accept the resignation absent exceptional circumstances that would warrant the applicable director to continue to serve on the Board.

The Board shall act on the Committee’s recommendation promptly following its receipt thereof and, in any event, within 90 days of the applicable shareholders’ meeting. The Board shall accept the Committee’s recommendation absent exceptional circumstances. If a resignation is accepted, the Board may, subject to applicable law, Roots’ articles and the Investor Rights Agreement (if applicable), appoint a new director to fill any vacancy created by the resignation, reduce the size

of the Board, leave the vacancy unfilled or call a meeting of shareholders to appoint a replacement. A resignation will be effective upon its acceptance by the Board.

Any director who offers his or her resignation pursuant to this policy shall not participate in the meeting of the Committee, if he or she is a member of such committee, to consider the decision to recommend to the Board whether his or her resignation shall be accepted. If, however, (i) each member of the Committee receives a Majority Withheld Vote in the same election, or (ii) a sufficient number of Committee members receives a Majority Withheld Vote in the same election such that the Committee no longer has a quorum, then all directors who are determined by the Board to be “independent” within the meaning of National Instrument 58-101 — *Disclosure of Corporate Governance Practices*, as replaced or amended from time to time (including any successor rule or policy thereto), who did not receive a Majority Withheld Vote shall consider the resignation offers and determine whether to accept them (applying the same procedures and consideration as apply to the Committee under this policy *mutatis mutandis*). Moreover, any director who offers his or her resignation pursuant to this policy shall not participate in the meeting of the Committee, or the meeting of the Board to consider the recommendation of the Committee, as to whether his or her resignation should be accepted.

Roots shall promptly issue a news release with the Board’s decision, a copy of which must be provided to the Toronto Stock Exchange (if Roots is listed on such exchange at that time). If the Board determines not to accept a resignation, the news release shall fully state the reasons for that decision.

In the event that any director who receives a Majority Withheld Vote does not offer his or her resignation in accordance with this policy, he or she will not be re-nominated by either the Committee or the Board.

The Committee may adopt such procedures as it sees fit to assist it in its determinations with respect to this policy.

This policy shall be posted on Roots’ website.