



LiquidMeta

LIQUID META CAPITAL HOLDINGS LTD.

MAJORITY VOTING POLICY

(Adopted and approved by the Board of the Corporation as of December 17, 2021)

Purpose

The Board of Directors of Liquid Meta Capital Holdings Ltd. (the “**Corporation**”) believe that each of its members should carry the confidence and support of the Corporation’s shareholders (the “**Shareholders**”). The Board of Directors has therefore unanimously adopted this Majority Voting Policy regarding the election of its members by the Shareholders.

Pursuant to Part X – “Corporate Governance and Security Holder Approval” of the NEO Exchange Inc. (the “**NEO**”) Listing Manual (the “**Listing Manual**”), the Corporation must permit the shareholders to vote on the individual election of all directors to be elected at each annual meeting of holders of securities of the Corporation. In accordance with the Listing Manual, each director must be elected by a majority (50% +1 vote) of the votes cast with respect to his or her election other than at a meeting at which the number of directors nominated for election is greater than the number of seats available on the Board (the “**Majority Voting Requirement**”). In the event that a securityholder or company beneficially owns, or controls or directs, directly or indirectly, voting securities carrying 50% or more of the voting rights for the election of directors, as of the record date for the meeting, the Corporation will be exempted from the Majority Voting Requirement.

Policy: Majority Voting for Election of Directors

If a nominee for election as Director receives “for” votes fewer than a majority of the votes (50% + 1 vote) (a “**Majority Withhold Vote**”) cast with respect to his or her election by Shareholders, he or she must immediately tender his or her resignation to the Board of Directors following the meeting of Shareholders at which the election is held. Upon receiving such resignation, the Corporate Governance and Compensation Committee (the “**CGCC**”) will consider it and make a recommendation to the Board of Directors on whether or not to accept the resignation. In considering whether or not to recommend acceptance of the resignation, the CGCC will consider all factors deemed relevant by the CGCC. The CGCC shall recommend acceptance of the resignation unless there are exceptional circumstances that would warrant rejecting or delaying the acceptance of the offer of resignation.

The Board of Directors shall accept the resignation absent exceptional circumstances and announce its decision in a press release promptly within 90 days following the meeting of Shareholders. If the Board of Directors determines not to accept a resignation, the press release will state the reasons for that decision. The Corporation will provide a copy of the press release to the NEO. If the Board of Directors determines not to accept a resignation, the press

release must fully state the reasons for that decision. The resignation will be effective when accepted by the Board of Directors.

The Director who tendered his or her resignation should not be part of any deliberations of any Committee or of the Board of Directors pertaining to the resignation offer. If there is not a quorum on the CGCC due to a Majority Withhold Vote, the Board of Directors may form another committee to make such recommendations, or if more than half of the Board of Directors received a Majority Withhold Vote, all directors may participate in such determination.

Subject to any corporate law restrictions, the Board of Directors may (i) leave the resultant vacancy until the next shareholders' annual meeting; (ii) fill the vacancy through the appointment of a new director until the next shareholders' annual meeting; or (iii) call a special meeting of shareholders at which will be present a new candidate(s) to fill the position(s).

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

The Policy only applies in circumstances involving an uncontested election of Directors.