

**Ten Peaks Coffee Company Inc.**  
(“TPK” or the “Company”)

**MAJORITY VOTING POLICY**

The board of directors of Ten Peaks Coffee Company Inc. (the “**Board**”) believes that each of its members should carry the confidence and support of its shareholders and is committed to upholding high standards in corporate governance.

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 for, each nominee on an individual basis. At an election of directors at a shareholders’ meeting, if the number of votes represented by proxy which are known to be withheld from voting on any director nominee, together with the number of votes entitled to be voted at the meeting the intention of which is unknown, would constitute a majority of votes entitled to be voted, the Chair of the Board will call for a vote by ballot in respect of such nominee. The scrutineers will record, with respect to such nominee, the number of shares voted FOR his or her election and the number shares voted WITHHELD. Prior to receiving the scrutineer’s report on the ballot, the Chair may announce the vote result based on the number of proxies received by the Company.

A “contested election” means a meeting at which the number of directors nominated for election is greater than the number of seats available on the board. If the Board determines the election of directors at a shareholders’ meeting is not a contested election, any director who is not elected by at least a majority (50% + 1 vote) of the votes cast with respect to his or her election shall immediately tender his or her written resignation to the Chair of the Board. The Compensation and Corporate Governance Committee (the “CCGC”) will consider such offer of resignation and will make a recommendation to the Board concerning the acceptance, rejection, or other actions to be taken with respect to the tendered resignation. In its deliberations, the CCGC will consider all factors deemed relevant including, without limitation, the stated reasons, if any, why certain shareholders cast WITHHELD votes for the director, the qualifications of the director and whether the director’s resignation from the Board would be in the best interests of the Company. The Board will take formal action on the CCGC’s recommendation no later than 90 days following the date of the applicable shareholders’ meeting and the resignation will be effective on the date it is accepted by the Board. The Board will accept the resignation, absent exceptional circumstances that would warrant the continued service of the applicable director on the Board.

The Company shall promptly issue a news release with the Board’s decision. If the Board has determined not to accept a resignation, the news release shall fully state the reasons for that decision. A copy of the news release shall be provided to the TSX.

No director who is required to tender his or her resignation shall participate in the CCGC’s deliberations or recommendations or in the Board’s deliberations or determination.

If a resignation is accepted by the Board, and subject to any corporate law restrictions, the Board may leave any resulting vacancy unfilled until the next annual general meeting, or may appoint a new director to fill the vacancy who the Board considers to merit the confidence of the shareholders, or may call a special meeting of shareholders at which nominee(s) will be presented to fill the vacant position or positions.