



## MAJORITY VOTING POLICY

In the event of any "uncontested" shareholders' meeting of Bengal Energy Ltd. (the "**Corporation**"), where the shareholders of the Corporation are asked to consider the election of directors whom are nominated by only management, the following Majority Voting Policy ("**Voting Policy**") be and is hereby adopted and approved:

- A. the shareholders of the Corporation shall vote for the election of directors of the Corporation on an individual basis, as opposed to a slate;
- B. in the event a nominee for director receives more "withhold" votes than "for" votes at any meeting of shareholders in respect of which the number of nominees for director is equal to the number of directors to be elected, such nominee shall forthwith tender his/her resignation to the Board of Directors;
- C. the Board of Directors shall consider such resignation within 90 days and determine whether to accept it or not, having regard to all matters it deems relevant, and shall accept such resignation absent exceptional circumstances;
- D. a news release shall be issued announcing whether or not the Board of Directors has accepted such resignation, a copy of which will be provided by the Corporation to the Toronto Stock Exchange, and if the Board of Directors determines not to accept such resignation, such press release will include the reasons for such determination;
- E. a director who tenders his/her resignation pursuant to this Voting Policy shall not participate in the applicable portion of any meetings to consider whether such resignation shall be accepted;
- F. a resignation pursuant to this Voting Policy will be effective upon acceptance by the Board of Directors; and
- G. the Board of Directors may fill any vacancy resulting from a resignation pursuant to this Voting Policy in accordance with the Corporation's by-laws and articles and applicable laws.

Once a determination has been made that an election of directors is "contested", "slate or plurality" voting shall take place and the plurality standard shall remain in place even if there is no competing slate at the time of the shareholders' meeting.