



MAJORITY VOTING POLICY

The Board of Directors (the “**Board**”) of BTQ Technologies Corp. (the “**Corporation**”) believes that each member of the Board should carry the confidence and support of the Corporation’s shareholders.

1. PURPOSE

This majority voting policy (this “**policy**”) applies to every meeting of the Corporation’s shareholders where an “uncontested election” of directors is held. For the purposes of this policy, an “uncontested election” of directors of the Corporation means an election where the number of nominees for directors (a “**nominee**”) is equal to the number of directors to be elected.

2. MAJORITY WITHHELD VOTES

- 2.1** Forms of proxy for the vote at shareholders' meetings where directors are to be elected will enable shareholders to vote “for”, or to “withhold” from voting, separately for each nominee. At the shareholders’ meeting, the chair of the meeting will call for a vote by ballot on the election of directors. The scrutineer will record, with respect to each nominee, the number of votes cast “for” or “withheld” from a nominee.
- 2.2** If the number of votes “withheld” for a particular nominee is greater than the votes “for” such nominee, the nominee shall be required to tender his or her resignation to the Chair of the Corporation’s Nomination and Governance Committee (the “**Committee**”), promptly following the applicable meeting of the Corporation’s shareholders, with such resignation to be effective upon acceptance by the Board. If the Chair of the Committee receives a majority “withhold” vote, he or she shall tender his or her resignation to the Chair of the Board.
- 2.3** Following receipt of a resignation tendered pursuant to this policy, the Committee shall consider the tendered resignation and shall recommend to the Board the action to be taken with respect thereto, which action may include: (i) accepting the resignation; or (ii) rejecting the resignation, with an explanation as to the basis therefor.
- 2.4** The Committee, in making its recommendation, and the Board, in making its determination, may consider any factors or other information deemed appropriate and relevant, including: (i) the reasons, if known, why shareholders “withheld” or were requested or recommended to “withhold” votes from the nominee, and whether the reasons related to matters other than the qualifications or individual

actions of the nominee; (ii) any alternatives for curing what the Committee or the Board, as applicable, believes to be the underlying cause of the “withheld votes”; (iii) the overall composition of the Board and its committees, including the relative mix of skills and experience of the directors; (iv) the share ownership of the nominee or any corporation or other entity on which the nominee serves as a director or executive officer; (v) the expected impact of accepting such resignation on any covenants in agreements or plans; (vi) any applicable law, rule or regulation, or securities exchange listing or governance requirement; and (vii) whether or not accepting the resignation is in the best interest of the Corporation.

- 2.5** The Board, after receiving the Committee’s recommendation, will reach a determination no later than 90 days following the applicable meeting of the Corporation’s shareholders.
- 2.6** Absent exceptional circumstances that would warrant the continued service of the applicable director on the Board, the Board is expected to accept the resignation, whereupon the resignation shall become effective.
- 2.7** A nominee who tenders his or her resignation as a director pursuant to this policy shall not be permitted to participate in any deliberations or vote of the Board or any of its committees, at which his or her resignation is to be considered.
- 2.8** The Corporation shall promptly issue a news release (and provide a copy thereof to Cboe Canada, and, if applicable, the Nasdaq Stock Exchange) disclosing the determination of the Board. In the event the Board determines to reject the resignation, the news release announcing the Board’s determination will include the reasons for rejecting the resignation.
- 2.9** The foregoing procedures will be summarized and disclosed each year in the Information Circular for the Company’s annual meeting of shareholders.

3. DISCLOSURE

- 3.1** Following each meeting of shareholders at which directors are elected and in respect of which this policy applies, the Corporation shall promptly issue a news release disclosing the detailed voting results for the election of each director (and such other particulars as may be prescribed by any law, rule or regulation, or any securities exchange listing or governance requirement).

This policy, which was approved by the Board and became effective as of January 24, 2025, replaces the Corporation’s prior Majority Voting Policy approved by the Board on February 17, 2023.