

Majority Voting Policy

This statement of policy has been unanimously adopted by the board of directors of Olympia Financial Group Inc. (“**Olympia**”). Future nominees for election to the board will be asked to subscribe to this statement before their names are put forward.

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 the meeting, the Chair will call for a vote by ballot and the scrutineers will record with respect to each nominee the number of shares in his or her favour and the number of shares withheld from voting. 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.

If a director receives more "withhold" votes than "for" votes the remaining directors will be required to promptly determine whether such director should be asked to tender his or her resignation from the Board. Factors to be considered in making such determination would include the Board's understanding of the rationale for the withhold votes, whether the director in question possesses particular skills or experience that would be difficult to replace within a reasonable period of time, any management positions held by such director and such director's equity holdings in Olympia. The decision of the remaining directors will be disclosed to the public. In addition, even if all directors do receive a majority of "for" votes, the Board will nonetheless as part of its annual process of assessing director nominees, consider the "for" and withhold" votes that each director received (and the circumstances relating to such voting results) in determining whether to nominate those individuals for re-election at the next annual general meeting of Shareholders.

Subject to any corporate law restrictions, if a resignation is accepted, the board of directors may:

- (a) leave the resultant vacancy unfilled until the next annual general meeting, or
- (b) fill the vacancy through the appointment of a new director whom the board considers to merit the confidence of the shareholders; or

call a special meeting of shareholders at which meeting the proposed nominees to fill the vacant position or positions will be presented to the shareholders for election.



Approval

Board of Directors

Approved By

March 21, 2013

General Counsel

Policy Owner