

MAJORITY VOTING POLICY

Election of directors at any meeting of the shareholders of North American Construction Group Ltd. (the “NACG”) where directors are to be elected will take place in accordance with all applicable regulatory and exchange requirements, including the majority voting requirements set out in the *Canada Business Corporations Act* and the regulations thereunder (collectively, the “CBCA”). For any such meeting held after August 31, 2022, the following majority voting provisions shall apply:

- A separate vote of shareholders shall be taken with respect to each candidate nominated for director.
- Shareholders shall be entitled to vote “for” or “against” each candidate nominated for director.
- Each candidate nominated for director shall be elected only if the number of votes cast “for” that person represents a majority of the votes collectively cast “for” and “against” that person by the shareholders who are present in person or represented by proxy.

The Chair will ensure that the number of shares voted “for” and “against” each nominee is recorded and promptly made public after the meeting by way of press release.

In the event a candidate nominated for director is not elected, subject to any restrictions or requirements contained in applicable corporate law or in NACG’s constating documents, the board may, in its discretion: (a) leave any resulting vacancy on the board unfilled until the next annual meeting; (b) fill the vacancy by appointing a replacement director whom the board considers merits the confidence of the shareholders; or (c) call a special meeting of shareholders to consider a new nominee to fill the vacant position.

An incumbent director who was a candidate in an election of directors and was not elected will continue as a director until the earlier of: (a) that director’s resignation; (b) the ninetieth (90th) calendar day after the day of the election; or (c) the day upon which that director’s successor is appointed or elected. Such director is not eligible to be appointed by the board, however, unless such appointment:

- is required in order to satisfy the CBCA’s Canadian residency requirement; or
- is required to satisfy the CBCA’s requirement that at least two directors of a distributing corporation not also be officers or employees of the corporation or its affiliates.

In the event of any conflict between the above and the CBCA or any other regulatory or exchange requirements, the provisions of the CBCA or the applicable regulatory or exchange requirements shall govern, as the case may be.