NUNAVUT TUNNGAVIK INC.

BOARD OF DIRECTORS MEETING

Cape Dorset, Nunavut **August 28-30, 2018**

Resolution No. RSB-18-08-05 **Amendments to Inuit Firm Registration Policy**

Moved by: **PJ Akeeagok**
Seconded by: **James Eetoolook**

WHEREAS the Board of Directors adopted an Inuit Firm Registration Policy in 2014 to provide guidance to the registration of Inuit Firms at NTI;

AND WHEREAS Nunavummi Nangminiqaqtunik Ikajuuti or the "NNI Policy" has been updated and the new NNI Policy took effect on April 1, 2017;

AND WHEREAS it is necessary to amend the Policy to facilitate the implementation of certain provisions of the new NNI Policy;

NOW, THEREFORE, BE IT RESOLVED THAT the proposed amendments to the Inuit Firm Registration Policy set out below are approved, and that the amended Inuit Firm Registration Policy (last updated in August 2018), be and is hereby approved:

> The following paragraph be added at the end of Part V of the Policy:
>
> For the purpose of implementing Section 17.1 of "Nunavummi Nangminiqaqtunik Ikajuuti" or the "NNI Policy," the Secretariat will classify Inuit ownership into three levels (Class III: 100%; Class II: above 76% & below 100%; Class I: above 51% & below 76%), and will identify the level on the IFR certificate.

In Favour: All
Against:
Abstention

Carried: ☒
Defeated: ☐

Dated: August 28, 2018