Nunavut Tunngavik Incorporated

BOARD OF DIRECTORS MEETING

Kugluktuk, Nunavut **March 20-22, 2023**

Resolution #: RSB-23-03-08 **CEO Performance Review**

Moved by: Olayuk Akesuk
Seconded by: Clara Evalik

WHEREAS the Board of Directors conducted the performance review of the Chief Executive Officer (CEO), for the period between December 2021 to December 2022;

AND WHEREAS the Board of Directors had previously conducted the CEO performance review for the period between December 2019 to December 2020 (along with December 2020 to December 2021), the outcome of which, however, was not properly captured (accidentally omitted) in the subsequent resolution;

AND WHEREAS the Board of Directors discussed the Performance Incentive rate provided in the CEO employment agreement;

NOW, THEREFORE, BE IT RESOLVED THAT the Board of Directors approves the following:

- Satisfactory Performance (2019-2020)? Yes ☒ No ☐
- Satisfactory Performance (2021-2022)? Yes ☒ No ☐
- Salary increase to: n/a
- Performance Incentive (2019-2020): 10% (Minimum: 3%; Maximum: 10%)
- Performance Incentive (2021-2022): 10% (Minimum: 3%; Maximum: 10%)

In Favour: All
Against:
Abstentions:

Carried: ☒
Defeated: ☐

Dated: March 21, 2023