



Nunavut Tunngavik Incorporated

BOARD OF DIRECTORS MEETING

Iqaluit, Nunavut

October 21, 2024

Resolution #: RSB-24-10-14

Northwestel Purchase

Moved by: Patrick Tagoona

Seconded by: Lawrence Otokiak

WHEREAS the Board of Directors reviewed a proposal for NTI to participate, along with other Northern Indigenous Organizations including the Regional Inuit Associations, in the purchase of the Northwestel Inc. from Bell Canada;

NOW, THEREFORE, BE IT RESOLVED THAT the Board of Directors approves NTI participation in the purchase of and investment in Northwestel Inc. in an amount up to \$15 Million Dollars from NTI's allocation of Indigenous Community Infrastructure Fund and \$21 Million Dollars from NTI's Unrestricted Reserve Fund which is to be correspondingly reduced by investment by the Regional Inuit Associations, on the condition that each Regional Inuit Association supports the proposal by way of a Board resolution or a formal letter of support;

AND BE IT FURTHER RESOLVED THAT that the proposal be presented to the Membership for approval;

AND BE IT FURTHER RESOLVED THAT the Chief Executive Officer is authorized, within the approved allocations, to make decisions and execute documents related to NTI's participation in the Northwestel Inc., including without limitation, the form of participation (e.g., directly or through a fully and/or partially owned subsidiary), the percentage and amount of investment, governance, etc.

In Favour: 6

Against:

Abstentions: 1

Carried: ☒
Defeated: ☐

Dated: October 21, 2024