



NUNAVUT TUNNGAVIK INC.

ANNUAL GENERAL MEETING

Rankin Inlet, Nunavut

October 18-20, 2022

Resolution No. RSA-22-10-07

Amendments to By-Laws
(Spending Authorities)

Moved by: Olayuk Akesuk

Seconded by: James Eetoolook

WHEREAS it is necessary to update the spending authorities provided in the Expenditure Policy;

AND WHEREAS certain sections of the By-Laws need to be amended to give effect to the revised Expenditure Policy;

AND WHEREAS Sections 6.6 and 6.7 of the By-Laws provide:

6.6 Subject to Section 6.6A, no decision that creates or is likely to create liabilities or indebtedness in excess of Three Million (\$3,000,000) Dollars shall be effective unless approved by the members.

...

6.7 No decision involving expenditures in excess of One Hundred Thousand (\$100,000) Dollars or that would create or be likely to create liabilities or indebtedness in excess of One Hundred Thousand (\$100,000) Dollars shall be effective unless approved by the Board of Directors.

AND WHEREAS the Board of Directors, at a meeting held in January 2022, approved the updated Expenditure Policy to take effect on April 1, 2023;

AND WHEREAS the Board of Directors, at a meeting held in March 2022, reviewed and approved certain proposed amendments to NTI By-Laws to give effect to the changes to the Expenditure Policy, and recommended that the amended By-Laws be presented to NTI Members for approval.

NOW, THEREFORE, BE IT RESOLVED THAT the following amendments to the NTI By-Laws are approved, and that the Consolidated By-Laws of NTI, incorporating all amendments to October 19, 2022, be and is hereby approved.

6.6 Subject to Section 6.6A, no decision that creates or is likely to create liabilities or indebtedness in excess of Six Million (\$6,000,000) Dollars shall be effective unless approved by the members.

...

6.7 No decision involving expenditures in excess of One Million (\$1,000,000)

Dollars or that would create or be likely to create liabilities or indebtedness in excess of One Million (\$1,000,000) Dollars shall be effective unless approved by the Board of Directors.

In Favour: All

Against:

Abstentions:

Carried:

Defeated:

Dated: October 19, 2022