



THE NORTH WEST COMPANY INC.

**REPORT OF VOTING RESULTS
June 13, 2025**

Pursuant to section 11.3 of National Instrument 51-102 *Continuous Disclosure Obligations*, the following sets out the matters voted upon at the Annual General Meeting of Shareholders of The North West Company Inc. (“**North West**”) held on June 11, 2025. Full details of these matters are set out in the Notice of Meeting and Management Information Circular dated April 9, 2025, which is available in the Investors section of www.northwest.ca and under North West’s issuer profile at www.sedarplus.ca.

Given that the total number of votes cast by or on behalf of the holders of North West’s Variable Voting Shares at the meeting exceeded 49% of the total number of votes cast at the meeting, the results below reflect the fact that the vote attached to each Variable Voting Share decreased automatically, without further act or formality, so that the Variable Voting Shares as a class did not carry more than 49% of the total number of votes cast at the meeting.

1. Election of Directors

Each of the following 9 nominees proposed by management was elected as a director of North West.

Nominee	Votes For	% of Votes For	Votes Against	% of Votes Against
Brock Bulbuck	22,712,761	98.00	463,469	2.00
Stewart Glendinning	22,351,886	96.44	824,343	3.56
Rachel Huckle	22,716,310	98.02	459,920	1.98
Annalisa King	22,411,568	96.70	764,661	3.30
Violet Konkle	22,386,506	96.59	789,724	3.41
Steven Kroft	22,709,509	97.99	466,720	2.01
Daniel McConnell	22,640,472	97.69	535,758	2.31
Jennefer Nepinak	22,712,412	98.00	463,817	2.00
Victor Tootoo	22,419,280	96.73	756,949	3.27

2. Appointment of Auditors

The appointment of PricewaterhouseCoopers LLP as auditors of North West for the upcoming fiscal year, and authorizing the audit committee of the Board of Directors of North West to fix their remuneration.

Votes For	% of Votes For	Votes Withheld	% of Votes Withheld
19,332,525	83.42	3,843,705	16.58

3. Executive Compensation

An advisory resolution on North West's approach to executive compensation.

Votes For	% of Votes For	Votes Against	% of Votes Against
22,562,391	97.35	613,838	2.65