



**THE NORTH WEST COMPANY INC.**

**REPORT OF VOTING RESULTS  
June 11, 2026**

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 and Special Meeting of Shareholders of The North West Company Inc. (“**North West**”) held on June 10, 2026. Full details of these matters are set out in the Notice of Meeting and Management Information Circular dated April 8, 2026, which is available in the Investors section of [www.northwest.ca](http://www.northwest.ca) and under North West’s issuer profile at [www.sedarplus.ca](http://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 11 nominees proposed by management was elected as a director of North West.

<b>Nominee</b>	<b>Votes For</b>	<b>% of Votes For</b>	<b>Votes Against</b>	<b>% of Votes Against</b>
Brock Bulbuck	23,212,163	98.07	456,610	1.93
Stewart Glendinning	22,714,831	95.97	953,945	4.03
Rachel Huckle	23,455,064	99.09	214,689	0.91
Annalisa King	23,062,896	97.44	605,880	2.56
Violet Konkle	23,114,695	97.66	554,081	2.34
Steven Kroft	23,410,067	98.91	258,709	1.09
Daniel McConnell	20,472,808	98.20	375,536	1.80
Jennefer Nepinak	23,413,144	98.95	249,419	1.05
Gregg Saretsky	23,472,091	99.17	196,685	0.83
Paul Soubry	23,552,686	99.51	116,090	0.49
Victor Tootoo	23,110,894	97.64	557,882	2.36

**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.

<b>Votes For</b>	<b>% of Votes For</b>	<b>Votes Withheld</b>	<b>% of Votes Withheld</b>
21,201,052	89.57	2,467,678	10.43

**3. Amendment to the Director Deferred Share Unit Plan**

An ordinary resolution to amend the Director Deferred Share Unit Plan to increase the annual limitation on individual participation grants from \$100,000 to \$150,000.

<b>Votes For</b>	<b>% of Votes For</b>	<b>Votes Against</b>	<b>% of Votes Against</b>
23,059,975	97.43	608,801	2.57

**4. Executive Compensation**

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

<b>Votes For</b>	<b>% of Votes For</b>	<b>Votes Against</b>	<b>% of Votes Against</b>
22,407,718	94.67	1,261,059	5.33