



THE NORTH WEST COMPANY INC.

Annual General Meeting of Shareholders Winnipeg, Manitoba – June 8, 2016

REPORT OF VOTING RESULTS

The following matters were voted on at the Annual General Meeting of Shareholders of The North West Company Inc. ("North West") held on June 8, 2016. Full details of these matters are set out in the Notice of Meeting and Management Proxy Circular issued in connection with this meeting, which is available in the investor section at www.northwest.ca.

1. Election of Directors

Each of the following eleven nominees proposed by management was elected as a Director of North West.

Nominee	Votes For	% For	Votes Withheld	% Withheld	Outcome of Vote
H. Sanford Riley	25,845,874	96.01%	1,074,028	3.99%	Carried
Frank J. Coleman	26,251,064	97.52%	668,838	2.48%	Carried
Wendy F. Evans	26,416,080	98.13%	503,822	1.87%	Carried
Stewart Glendinning	26,409,466	98.10%	510,436	1.90%	Carried
Edward S. Kennedy	26,400,004	98.07%	519,898	1.93%	Carried
Robert J. Kennedy	26,033,164	96.71%	886,738	3.29%	Carried
Annalisa King	26,693,926	99.16%	225,976	0.84%	Carried
Violet (Vi) A.M. Konkle	26,877,975	99.84%	41,927	0.16%	Carried
Gary Merasty	26,670,311	99.07%	249,591	0.93%	Carried
Eric L. Stefanson	26,569,705	98.70%	350,197	1.30%	Carried
Victor Tootoo	26,874,155	99.83%	45,747	0.17%	Carried

2. Appointment of Auditors

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

Votes For	% For	Votes Withheld	% Withheld	Outcome of Vote
26,504,531	98.01%	536,957	1.99%	Carried

3. Executive Compensation

An advisory resolution on North West's approach to executive compensation described in the management information circular.

Votes For	% For	Votes Against	% Against	Outcome of Vote
25,646,852	95.27%	1,273,050	4.73%	Carried