

Schedule “C”

NUNASI TRUST

FREQUENTLY ASKED QUESTIONS

1. **Will I be receiving any money from this Trust?**

No. Only the RIAs will be receiving money from the Trust.

2. **How will the money be divided among the RIAs?**

The money will be divided among the RIAs according to the Inuit Enrolment List population in each Region.

3. **Will the RIAs be making a payment to me out of this money?**

No. The RIAs are to use these funds for economic development activities for the Region and its communities.

4. **Who selected the Trustees?**

Each of the RIAs, NTI and Nunasi Corporation were entitled to appoint one Trustee.

5. **Were the Trustees paid?**

No. The Trustees were entitled to a small honorarium but they did not receive one from the Trust. As the Trustees were also often directors of Nunasi Corporation, that corporation paid for the directors' expenses and a small honorarium of \$500 per meeting.

6. **Why were the shares of Nunasi Corporation sold or transferred to the RIAs?**

Some of the shares were transferred for tax purposes and others were transferred in order to permit the RIAs to record their investment in Nunasi Corporation on their financial statements. This would not be possible if the shares continued to be held by the Trust.

7. **What does it mean to have the Trust wound up?**

This means that the Trustees distribute the trust property to the beneficiaries (in this case the RIAs) and then terminate the Trust. This means the Trustees will no longer have to file an income tax return for the Trust.

8. **Why is the Trust is being wound up?**

Managing the Trust is expensive and it is no longer needed as the Nunasi shares of Nunasi Corporation have been sold or distributed to the RIAs.

9. **What if I have other questions?**

Contact information for where and how to address other questions is set out below:

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10. **What is the Nunasi Corporation?**

Nunasi Corporation is an Inuit owned development corporation whose vision is to be an Inuit business leader, working collaboratively with the Regional Development Corporations to identify, invest and grow business opportunities. Nunasi's mission is to support the economic well-being of Nunavummiut by growing businesses that contribute to the responsible development of Nunavut and the Arctic. Nunasi Corporation will continue to exist after the Trust is wound up.