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### SCHOLARSHIP FUND GUIDELINES

Five Nations Energy Inc. (FNEI) is pleased to sponsor a scholarship fund in each of the five First Nations that have supported the development and construction of the Omushkego Ishkotayo project. The purpose of this scholarship is to encourage young people from the following Communities to pursue a technical career, and to reward academic achievement:

- Attawapiskat First Nation
- Kashechewan First Nation
- Fort Albany First Nation
- Moose Cree First Nation
- Taykwa Tagamou Nation

In addition, since there are many students who hold membership in these First Nations, and are attending Northern Lights Secondary School in Moosonee, FNEI will also provide one scholarship for a student from that school. FNEI will provide a scholarship to a post secondary student, who qualifies under our guidelines, and is or originates, from each of the five communities, and pursuing a technical career in one of the following:

1. Electrical and Telecommunication Programs ie: Electrical Apprenticeships; and all other technical programs ie: Civil Engineering, the following maximums for scholarships will apply:
  - a. Up to a maximum of \$3,000 (Three Thousand Dollars) for marks 80% or higher;
  - b. Up to a maximum of \$2,000 (Two Thousand Dollars) for marks 75% to 79%
  - c. Up to a maximum of \$1,000 (One Thousand Dollars) for marks 70% to 74%. This scholarship is open to students, including mature students, graduating from High school or upgrading to attend college/university in the fall; and those currently attending college or university and returning to college/university in the fall. The recipients will be selected annually by the appropriate Education Authority. As guidelines for the selection of these recipients, successful applicants will:
    - Make an application to their respective Education Authority
    - Pursue post-secondary education in an Electrical Program, or a Technical Program.

Preference may be provided to those students who write and/or speak Cree. The Scholarship fund will be provided to each selected Recipient in September month. Education Authorities are encouraged to provide the following information to FNEI no later than **May 31<sup>st</sup>** of each year:

- Student's name;
- Copy of school marks that show 70% or greater in the previous school year; and a two year break from school will not disqualify an individual;
- Name of college/university and course enrolled in along with a copy of the letter of acceptance from the college/university.

If funds are available after June 30 of each year, the FNEI Chief Executive Officer, may, at his/her discretion, discuss with the relevant Education Authority, a scholarship to any new student who qualifies.

Prepared by: FNEI Z:\001 Administrative\2200 FNEI Policies\MNG-PI-004 (Scholarship Guidelines policy)	Revised by: Policy Sub Committee 14.09.15 & Finance & HR Committee 16.09.15	Approved by/Date: Board of Directors: 24.09.2015
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