

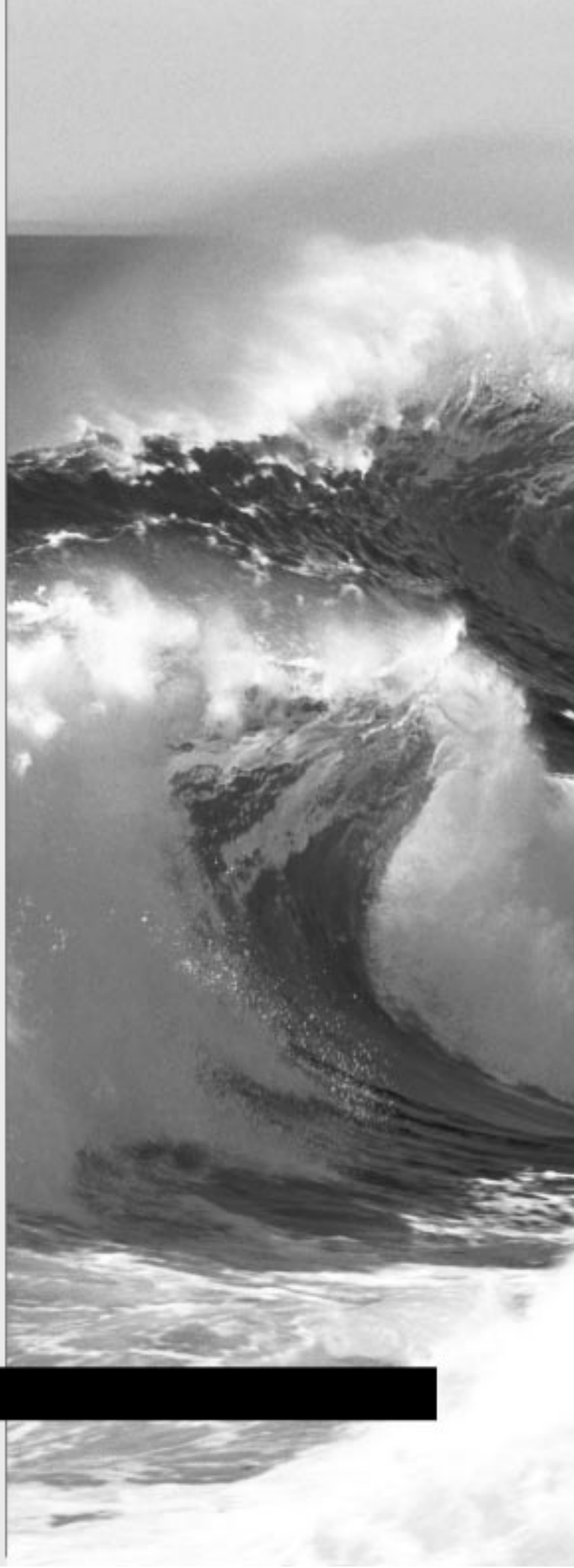
Our place. Our time.

Aliant 

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS AND INFORMATION CIRCULAR

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Notice of annual meeting of shareholders

Management invites each shareholder to attend the meeting in person. Shareholders who are unable to attend the meeting and vote in person may still convey their voting instructions by appointing and instructing a proxyholder by Internet or by completing, signing and returning the enclosed proxy in the postage-paid envelope. If you are able to attend the meeting, completing and returning your proxy will not prevent you from voting in person. Please refer to the information circular for details of items of business to be transacted at the meeting.

NOTICE IS GIVEN that the annual meeting of shareholders of Aliant Inc. will be held at the World Trade and Convention Centre, Port Royal Room, 1800 Argyle Street, Halifax, Nova Scotia, on Wednesday May 14, 2003 at 2:00 p.m. (local time) for the following purposes:

- (1) to receive the report of the directors, the consolidated financial statements for the year ended December 31, 2002 and the auditors' report on the financial statements;
- (2) to elect directors for the ensuing year;
- (3) to appoint auditors to hold office until the end of the next annual meeting of shareholders and to authorize the directors to fix their remuneration; and,
- (4) to transact such other business as may properly be brought before the meeting.

The details of the matters to be put before the meeting are contained in the information circular accompanying this notice of meeting.

Shareholders registered at the close of business on March 31, 2003 will receive notice of the annual meeting and will be entitled to vote, in person or by proxy, at the meeting.

By order of the Board of Directors,
Manon Losier
Legal counsel and assistant corporate secretary
March 31, 2003

Information circular

This information circular is furnished in connection with the solicitation of proxies by management of Aliant Inc. (the "Corporation" or "Aliant") for use at the annual meeting of shareholders of the Corporation to be held on Wednesday, May 14, 2003 at 2:00 p.m. (local time) and at any and all adjournments thereof (the "meeting").

Appointment

The enclosed proxy is solicited by management of Aliant for use at the meeting. A shareholder has the right to appoint a person to represent him or her, other than the management nominees named in the proxy, by inserting the name of such person in the space provided on the enclosed proxy, by completing another form of proxy or by indicating so if appointing and providing voting instructions to a proxyholder over the Internet. The common shares of the Corporation represented by proxy will be voted in accordance with the instructions of the shareholder on any ballots that may be called. The proxy will be voted "for" any matter in respect of which no choice is specified and confers discretionary authority with respect to all amendments or variations to matters identified in the notice of annual meeting of shareholders and any other matter, which may properly come before the meeting.

Mail delivery

Shareholders may send their completed, dated and signed proxy form by mail in the enclosed postage prepaid envelope.

Internet

A shareholder may submit a proxy by use of the Internet, by accessing the following Web site:
www.proxyvoting.com/aliant.

In order to submit a proxy via the Internet, shareholders will be required to enter the 13 digit control number, which is provided on the enclosed paper form of proxy. The shareholder then makes the appointment of the proxyholder and conveys voting instructions electronically over the Internet.

Non-registered shareholders

Non-registered shareholders who receive these materials through their broker or other intermediary should complete and send the form of proxy in accordance with the instructions provided by their broker or other intermediary.

Revocation

A proxy may be revoked at any time before it is voted at the meeting by depositing a written instrument of revocation executed by the shareholder or the shareholder's attorney authorized in writing (a) at the registered office of the Corporation at any time up to and including the last business day preceding the day of the meeting at which the proxy is to be used; or (b) with the chairman on the day of the meeting. If the voting instructions were conveyed by use of the Internet as described above, new instructions conveyed by use of the Internet within the time frames set forth above will revoke the prior instructions. A shareholder may also revoke a proxy in any other manner permitted by law.

The cost of solicitation of proxies by management will be borne by the Corporation. The solicitation will be primarily by mail, but directors, officers and employees of the Corporation or employees of the Corporation's transfer agent, CIBC Mellon Trust Company, may also solicit proxies by telephone or in person.

Proxies to be used at the meeting, whether returned by mail or by Internet, must be received by the transfer agent before 2:00 p.m. (AST) on May 12, 2003, or in the case of any adjournment of the meeting, not less than 48 hours (Saturday, Sunday and holidays excepted) prior to the time of the adjournment.

Voting shares and principal holder

Common shareholders of record as at the close of business on March 31, 2003, being the record date for the meeting, will be entitled to one vote for each share registered in such shareholder's name.

As of March 31, 2003, there were 138,875,828 outstanding common shares of the Corporation. To the knowledge of the directors and officers of the Corporation, the only person or corporation beneficially owning, directly or indirectly, or exercising control or direction over common shares carrying more than 10% of the voting rights attached to all common shares of the Corporation is BCE Inc. ("BCE"). BCE is the beneficial owner of 74,109,398 common shares, representing approximately 53% of those outstanding. The directors and senior officers of the Corporation, as a group, beneficially owned or controlled 82,441 common shares of the Corporation as of March 31, 2003.

The following table sets forth information with respect to each person proposed to be nominated for election as a director.

Nominees for election as directors

Name and position or office	Aliant Committee membership	Director since	Other directorships	Share units ¹	Common shares ²	Preferred shares
William D. Anderson President BCE Ventures Inc. (Equity investments)	Investment Pension – Defined Benefit Pension – Defined Contribution	April 19, 2002	CGI Group Inc. Bell Canada International Inc. BCE Emergis Inc. TransAlta Corporation	N/A ¹	Aliant 1,500 iMagicTV 2,000	Aliant 10,000
Miller H. Ayre, C.M. Publisher The Telegram (Newspapers)	Corporate Governance (Chair) Audit	April 22, 1999	Mansbord Incorporated Institute for Research on Public Policy Canadian Labour and Business Centre	8,649.12 ³	Aliant 1,639 Stratos 7,700	
J. Charles Caty Corporate director	Human Resources & Compensation (Chair) Investment	April 22, 1999	NAL Energy Inc. Market Regulation Services Inc. CGU Group Canada Ltd.	1,761.71	Aliant 2,803	
Robert P. Dexter, Q.C. Chairman and chief executive officer Maritime Travel Inc. (Travel)	Investment (Chair) Audit	April 22, 1999	CorporaTel Empire Company Limited The Maritime Life Assurance Co. High Liner Foods Inc. Sobeys Inc. Wajax Limited	6,622.52	Aliant 1,814 iMagicTV 7,000 Stratos 13,700	
Jay Forbes President and chief executive officer Aliant Inc.		April 19, 2002	Stratos Global Corporation Atlantic Provinces Economic Council Dalhousie School of Business Saint John Regional Hospital Foundation	N/A ¹	Aliant 1,017	
Peter J. Nicholson Special advisor to the Secretary General, Organization for Economic Co-operation & Development (International Forum)	Corporate Governance	April 19, 2002	Stelco Inc. C.D. Howe Institute The Council for Canadian Unity Atlantic Institute for Market Studies	N/A ¹	—	
Dr. Margot Northey Corporate director	Human Resources & Compensation	April 20, 2001	Wawanesa Insurance Company Laurentian Bank of Canada B2B Trust Nexfor Inc. Alliance Atlantis Communications Stressgen Biotechnologies Corporation	2,803.16	—	
Edward Reevey Chairman and chief executive officer Addee Developments Limited and Eedda Capital Inc. (Private holding corporations)	Audit (Chair) Pension – Defined Benefit (Chair) Pension – Defined Contribution (Chair)	April 22, 1999	The Greater Saint John Community Foundation	1,761.71	Aliant 37,937 iMagicTV 7,000	Aliant 6,000
John W. Sheridan President and chief operating officer Bell Canada (Telecommunications)	Investment	April 25, 2000	Bell Canada Manitoba Telecom Services Inc. Ballard Power Systems Inc. Conference Board of Canada	N/A ¹	Aliant 1,500	
Catherine Tait Entertainment executive and founder Duopoly (Consulting)	Audit Corporate Governance	April 20, 2001	Triptych Media Independent Feature Project/New York	1,550.90	—	
Stephen G. Wetmore Vice chairman, corporate, Bell Canada (Telecommunications)	Human Resources & Compensation	April 22, 1999	Bell Canada Stratos Global Corporation The Shaw Group Dalhousie University's Business School	N/A ¹	Aliant 3,750	
Charles W. White, Q.C. Chairman of the Board Partner – White Ottenheimer and Baker (Law firm)	Ex-Officio to all Committees	April 22, 1999	BMO Mutual Funds Unifund Assurance Company North Atlantic Refining Limited Atlantic Provinces Economic Council	5,972.13 ³	Aliant 1,500 iMagicTV 4,500	
Victor L. Young, O.C. Corporate director	Corporate Governance Human Resources & Compensation	April 19, 2002	Imperial Oil Royal Bank of Canada McCain Foods Limited Bell Canada Enterprises	356.77	Aliant 1,500	

1. Share units as of December 31, 2002. A description of the Aliant Share Unit Plan for Non-Employee Directors (the "Plan") is contained in the remuneration of directors section of this information circular. Employees of BCE do not participate in the Plan. Mr. Forbes, being an employee of the Corporation is not permitted to participate in this Plan, but is however required to own 1,500 common shares in the Corporation within a reasonable period of time after his appointment as a director.

2. Common shares of the Corporation and its subsidiaries beneficially owned or over which control or direction was exercised as of December 31, 2002. Definitions: iMagicTV Inc. – iMagicTV; Stratos Global Corporation – Stratos

3. These figures include share units granted under the Newtel Enterprises Limited share unit plan.

Matters to be acted upon by the shareholders at the meeting

The following are the matters to be acted upon at the meeting (as itemized in the notice of meeting):

Item 1 – Annual report and financial statements

The report of the directors to the shareholders, the financial statements of the Corporation for the year ended December 31, 2002 and the auditors' report on the financial statements will be submitted to the meeting. The financial statements are included in the Aliant 2002 annual report to shareholders.

Item 2 – Election of directors (see item 1 on proxy form)

The articles of the Corporation provide that the Board of Directors shall consist of not less than three (3) and not more than nineteen (19) directors. Management proposes the thirteen (13) persons named on page three as nominees for election as directors, to hold office until the end of the next annual meeting of shareholders. The persons nominated in this information circular are, in the opinion of management, qualified to direct the activities of the Corporation until the next annual meeting of shareholders and all nominees have indicated their willingness to stand for election.

Unless otherwise directed, the proxies received by the Corporation will be voted in favour of the election of the persons listed in this information circular. In case any of the listed nominees should become unavailable prior to the meeting, the proxyholder will have the right to use his/her discretion in voting for a properly qualified substitute. The term of office of each person so elected will be until the next annual meeting of shareholders of the Corporation or until such person's successor is elected or appointed.

Item 3 – Appointment of auditors (see item 2 on proxy form)

A firm of auditors is to be appointed by vote of a majority of the shareholders at the meeting to serve as auditors for the Corporation until the end of the next annual meeting of shareholders. Management recommends that Ernst & Young LLP, who were first appointed by the Corporation on April 22, 1999 shortly after its incorporation and reappointed on April 25, 2000, April 20, 2001 and April 19, 2002, be reappointed. Unless otherwise directed, the proxies received by management will be voted in favour of appointing the firm of Ernst & Young LLP as auditors of the Corporation and authorizing the directors to fix their remuneration.

In 2002, the aggregate amount paid for professional services rendered by Aliant's auditors, Ernst & Young LLP, to Aliant

and its wholly owned subsidiaries were approximately \$838,000 for audit and related services, \$195,000 for tax services and \$20,000 for other services.

Item 4 – Other business

The officers will report on recent events of significance to the Corporation and on other matters of interest to the shareholders. As of the date of this information circular, the directors and officers of the Corporation are not aware of any matters, other than those indicated above, which may be submitted to the meeting for action. However, if any other matters should properly be brought before the meeting, the proxy confers discretionary authority to vote on such other matters according to the best judgment of the person holding the proxy at the meeting.

Election of directors (see item 1 on proxy form)

It is proposed that the thirteen (13) persons listed on page three be nominated for election as directors at the meeting.

With the exception of the following individuals, all of the directors have been employed in the designated principal occupation for the preceding five years or have been engaged in different executive functions with their current corporation or with one of its affiliates:

Mr. Ayre is currently publisher of The Telegram, St. John's, prior to which he was group publisher and chief executive officer of Thomson Newfoundland, prior to which he was chairman, president and chief executive officer of Ayre & Sons Limited.

Dr. Northey was dean of Queen's University School of Business until her retirement in June of 2002.

Mr. Nicholson is currently special advisor to the Secretary-General for the organization for Economic Co-operation and Development, prior to which he was chief strategic officer at BCE Inc.

Mr. Forbes was appointed president and chief executive officer of Aliant in March 2002. He joined Aliant as executive vice president and chief financial officer in February 2001 from his role as executive vice president, corporate resources and chief financial officer of Oxford Properties Group Inc. Prior to this, he was chief financial officer and senior vice president of Emera Inc.

Ms. Tait is currently an entertainment executive and the founder of Duopoly, prior to which she was a

communications and entertainment consultant prior to which she was president and chief operating officer of Salter Street Films.

Mr. Wetmore, prior to his appointment as vice chairman, corporate, Bell Canada, effective March 1, 2002, was president and chief executive officer of Aliant from April 22, 1999, prior to which he was president and chief executive officer of NewTel Enterprises Limited and chief executive officer of NewTel Communications Inc. from February 1998.

Mr. Young was chairman and chief executive officer of Fishery Products International Ltd. from November 1994 to May 2001.

The Corporation does not have an executive committee of its Board of Directors. The Corporation does, however, have an audit committee. The members of such committee are E. Reevey (Chair), M. H. Ayre, R. Dexter, C. Tait and C. W. White (ex-officio). In addition, the Corporation has five other committees of its Board. These committees are described in the section of this information circular titled "Committed to high standards of corporate governance". Mr. Anderson, Mr. Nicholson, Mr. Sheridan, Mr. Wetmore and Mr. Young are nominees of BCE, which is the beneficial owner of 53% of the Corporation's issued and outstanding common shares.

Report on executive compensation and composition of the human resources and compensation committee

The human resources and compensation committee (the "committee") of the Board of Directors administers Aliant's executive compensation program. The committee was formed on September 20, 1999 to establish: (1) a plan of continuity for executives and other key employees of the Corporation and its subsidiaries; (2) a broad plan of executive compensation that is competitive and motivating in order to attract, hold and incent executive management and other key employees; and (3) a process for the annual review of the performance of each member of executive management to allow recommendations for compensation. The committee consists of the following five directors, none of whom are employed by the Corporation: J. C. Caty (Chair), M. Northey, S. G. Wetmore, V. L. Young and C. W. White (ex-officio). The committee met six times in 2002. Prior to March 1, 2002, Mr. Wetmore was president and chief executive officer of the Corporation and wasn't a committee member.

Compensation for the executives, including the chief executive officer, is comprised primarily of three main components: (1) annual base salary; (2) short-term

incentive compensation; and (3) long-term incentive compensation. The use of short-term and long-term incentive compensation places a significant portion of the executive's total compensation at risk. The target compensation associated with the short-term incentive plan for executives ranges from 40% to 60% of annual base salary. The target compensation associated with calculating the value of the long-term incentive awards for executives ranges from 50% to 125% of annual base salary. The compensation for the executives is determined mainly with reference to compensation for similar executive positions for comparable Canadian corporations.

Annual base salary

Salaries for the executives are determined by evaluating the responsibilities of each executive's position as well as the experience, knowledge and performance of the individual. Annual base salary ranges for the executives are within the median range of the corporations studied by the committee. Adjustments are made annually to maintain salary levels that are consistent with the foregoing.

Short-term incentive compensation

The annual short-term incentive plan provides an opportunity for executives to receive competitive cash reward for the achievement of financial and non-financial targets for the year. Performance targets for each executive will reflect the individual's area of responsibility and ability to influence the results of the overall Corporation. In 2002, annual short-term incentive compensation was awarded based on (1) achieving corporate financial targets and strategic business objectives, and (2) individual performance measured against a detailed list of specific objectives. Corporate financial targets, which represent 70% of total short-term incentive compensation available, were based on EBITDA or earnings per share. As corporate financial targets were not met for 2001, the short-term compensation paid in 2002 ranged from 0% to 50% of each named executive officer's targets.

Long-term incentive compensation

Aliant has a stock option plan ("ASOP") for selected officers and senior managers of Aliant and its subsidiaries, which seeks to align the employees' performance with the long-term growth in shareholder value. Share options are granted by the Board of Directors based upon overall corporate performance and performance of the individual. Under the ASOP, the Board of the Corporation designates the key individuals to whom options for the purchase of common shares of Aliant are granted and the number of options to be granted to each individual.

The option price is, unless otherwise determined by the Corporation, the closing price of a trade of at least a Board lot of the shares on the Toronto Stock Exchange (the "TSX") on the trading day preceding the date of the grant. Each option granted is for a period of 10 years and unless specified otherwise by the Corporation, the right to exercise options occurs in the following manner, with the time being calculated from the date of grant: (1) one third of the options on the first day following 12 months, (2) two thirds of the options on the first day following 24 months, and (3) all of the options on the first day following 36 months.

If the number of outstanding shares of the Corporation is increased or decreased as a result of a stock split, consolidation or recapitalization, Aliant may make appropriate adjustments to the designated amount of any option which has previously been granted under the ASOP, the maximum number of shares which the participant may thereafter purchase under such option, the option price in respect of such option and the maximum number of shares which may be issued under the ASOP. The number of shares, which may be issued under options issued and outstanding pursuant to this ASOP is limited to 6,500,000. However, the number of shares to be issued pursuant to this ASOP combined with the options outstanding under any other employee-related plan of the Corporation or granted by the Corporation to any one person shall not exceed 5% of the issued and outstanding shares.

As corporate financial targets were not met for 2001, the long-term compensation granted in 2002 was at 80% of each named executive officer's targets. In granting options, the Corporation takes into account the number of shares available for issuance pursuant to the ASOP. However, it does not, on an individual basis, take into account the amounts and terms of outstanding options when determining whether and how many new option grants would be made to an executive.

Report presented by the human resources and compensation committee.

- J. C. Caty (chair)
- M. Northey
- S. G. Wetmore
- V. L. Young
- C. W. White (ex-officio)

Share performance

For the years 1997 and 1998, the cumulative total return chart and performance graph below were prepared using the sum of the market capitalization of Bruncor Inc. ("Bruncor"), Island Telecom Inc. ("IslandTel"), Maritime Telegraph and Telephone Company Limited ("MTT") and NewTel Enterprises Limited ("NewTel") (collectively, the "Combining Corporations") (minority portion of Island Tel only) as at December 31 and dividing by the number of shares outstanding developed using the share exchange ratios established for the combination of the Combining Corporations.

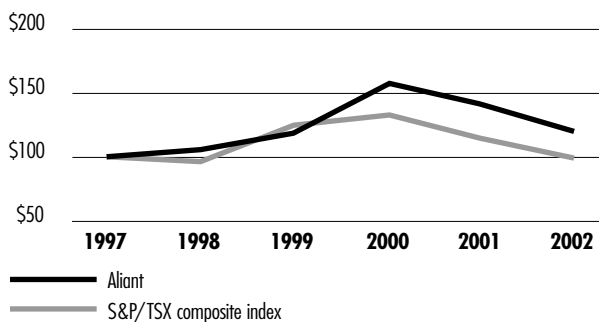
Cumulative total return

	1997	1998	1999	2000	2001	2002	Return *
Aliant	100	106	119	158	142	120	3.70 %
S&P/TSX composite index	100	97	126	133	115	99	(.25)%

*Annualized return

Performance graph

The performance graph is based upon an initial investment of \$100 invested on December 31, 1997. For comparison purposes, we have shown the corresponding information in respect of the S&P/TSX composite index.



Compensation of officers

The summary compensation table below sets forth the total

compensation paid by the Corporation or its subsidiaries to the named executive officers for 2000, 2001 and 2002.

Summary compensation table

Name and principal position ¹	Year	Annual compensation		Other annual compensation ⁶	Common shares under options granted ¹³	All other compensation (\$)
		Salary (\$)	Short-term incentive compensation ⁵ (\$)			
J. Forbes President and chief executive officer	2002	451,308	83,750	0	65,760	53,506 ¹¹
	2001	289,904	0	100,000 ⁷	38,761	28,990 ¹¹
S. G. Wetmore² Former president and chief executive officer	2002	91,731	127,200	See note ⁹	60,832	600,000 ¹⁰
	2001	524,865	256,861	See note ¹²	72,164	0
	2000	498,953	276,000	See note ¹²	121,355	0
R. Dubé³ Former Executive vice president and president telecom	2002	317,308	0	0	77,433 ⁴	0
	2001	7,212	0	0	0	0
F. F. Fagan Executive vice president and chief operating officer	2002	264,493	34,448	0	12,000	385,000 ¹⁰
	2001	213,927	75,969	0	11,975	326,456 ¹⁰
	2000	205,869	80,000	0	21,105	0
R. Wark Former president and chief operating officer — Xwave Solutions Inc.	2002	254,167	0	0	7,292	25,417 ¹¹
	2001	234,904	139,012	0	0	37,392 ¹¹
	2000	225,000	20,475	0	6,085	0
R. E. Neal Sr. vice president — business development	2002	250,000	25,000	0	2,869	307,395 ¹⁰
	2001	242,061	74,934	70,500 ⁸	11,975	33,000 ¹⁰
	2000	188,189	80,000	0	23,904	0
D. R. Rathbun Sr. vice president corporate and chief human resources officer	2002	226,145	24,000	0	12,000	10,999 ¹¹
	2001	205,282	51,187	0	8,710	77,500 ¹⁰
	2000	184,973	53,000	0	14,774	15,823 ¹¹

1. Mr. Forbes joined Alliant as executive vice president and chief financial officer in February 2001 and was appointed to the above noted office on March 1, 2002. Mr. Fagan was president wireless services, until his appointment as executive vice president and chief operating officer on October 21, 2002. Mr. Wark became president of Xwave Solutions Inc. on February 16, 2000. Mr. Neal was president Innovatia Inc. from June 13, 2000 until his appointment as senior vice president business development on October 21, 2002. Mr. Rathbun was appointed senior vice president corporate and chief human resources officer on July 2, 2002, prior to which he was chief human resources officer.
2. Mr. Wetmore resigned from the Corporation on March 1, 2002.
3. Mr. Dubé joined the organization in 2001 and resigned from the Corporation on October 21, 2002.
4. A portion of these common shares under options represent BCE options that were converted to Alliant options.
5. Short-term incentive compensation shown is in respect of the results for the preceding fiscal year. See section titled "Short-term incentive compensation".
6. Other benefits not disclosed do not exceed the lesser of \$50,000 or 10% of the total of the annual salary and short-term incentive compensation for any of the named executive officers for the reporting period.
7. Mr. Forbes received a hiring bonus of \$100,000.
8. This figure represents additional performance compensation in recognition of Mr. Neal's outstanding contribution to the attainment of a key strategic initiative.
9. See section titled "Termination of employment, change in responsibilities and employment contracts".
10. To ensure continuity of leadership following the merger of its predecessor corporations, Alliant entitled the following named executive officers to additional compensation if they remained with the Corporation until June 1, 2001: Mr. Fagan, Mr. Neal, Mr. Rathbun and Mr. Wetmore. Before becoming eligible to receive that additional compensation, each executive elected either a retention bonus payable in a lump sum or a pension enhancement of approximate equivalent value. Mr. Fagan elected to receive a lump sum payment. In addition to this retention bonus, Mr. Fagan received special retention payments, totaling \$385,000, to remain with the Corporation. Mr. Wetmore elected to receive a portion of his retention bonus as a lump sum payment in 2002. Mr. Neal received a portion of his retention bonus as a lump sum in 2001 and elected to receive the remainder of his retention bonus as a lump sum payment in 2002. Mr. Rathbun received \$77,500 as a lump sum payment in 2001 and has elected to use the remainder as a pension enhancement. The figures above reflect the lump sum amounts paid in 2002 and 2001.
11. Amounts include amounts contributed or accrued pursuant to the executive defined contribution plans. See section titled "Retirement plans".
12. Mr. Wetmore received a supplementary bonus in the amount of \$300,000 on November 1, 2000. In 2001 he sold 78,350 options to Alliant at a price of \$21.966 and received \$1,119,541.40. These options had been granted by one of Alliant's predecessor corporations, Newtel Enterprises Limited.
13. See section titled "Long-term incentive compensation".

Indebtedness of directors and senior officers

As of the end of the financial year 2002, neither the Corporation nor its subsidiaries have provided a guarantee, support agreement, letter of credit, or other similar arrangement or understanding with respect to the indebtedness of a director, executive officer, senior officer, proposed nominee for election as a director, or any associate of any such director, officer or proposed nominee.

No director, executive officer or senior officer of the Corporation or proposed nominee for election as a director of the Corporation or its subsidiaries or any person associated or affiliated with such directors, officers or proposed nominees for election as a director is indebted to the Corporation or its subsidiaries.

Termination of employment, change in responsibilities and employment contracts

Aliant entered into an employment agreement with Mr. Forbes in 2001. Pursuant to the agreement, should a change of control occur and the services of Mr. Forbes no longer be required or should he be terminated without cause, Aliant shall provide Mr. Forbes with compensation equivalent to 30 months cash compensation. All outstanding options would be considered fully vested.

Aliant entered into an employment agreement with Mr. Wark

on January 1, 2000. The agreement provides that upon termination without cause, Aliant would pay Mr. Wark compensation equivalent to 24 months cash compensation.

In the event that the services of Mr. Neal and Mr. Rathbun are terminated without cause, Aliant would provide each individual with compensation equivalent to 24 months cash compensation and all of their outstanding options would be considered fully vested.

Mr. Wetmore resigned from the Corporation on March 1, 2002 and joined Bell Canada as vice chairman, corporate. Upon his departure from Aliant, Mr. Wetmore received pay in lieu of vacation in the amount of \$61,154 and the remainder of an outstanding relocation allowance in the amount of \$22,218. Mr. Wetmore's one million-dollar life insurance policy, which Aliant had established and funded, was transferred to Mr. Wetmore's current employer. The 100,000 stock options and \$200,000 supplementary bonus that were granted in recognition of Mr. Wetmore's contribution to the success of the Aliant merger, and which were exercisable or payable when Aliant shares attained a prescribed level, were forfeited at the time of Mr. Wetmore's resignation.

Mr. Dubé resigned from the Corporation on October 21, 2002 to return to the BCE organization.

Long-term incentive plan

Option grants during the most recently completed financial year

Name	Common shares under options granted ¹	% of total options granted to employees in fiscal year	Exercise base price (\$/common shares) ²	Market value of common shares underlying options on the date of grant (\$/common shares)	Expiration date of grant
J. Forbes	30,760	4.9	29.12	29.12	February 12, 2012
	35,000	5.5	28.50	28.50	April 18, 2012
S. G. Wetmore	60,832	9.6	29.12	29.12	February 12, 2012
R. Dubé	77,433	12.2	29.12	29.12	February 12, 2012
F. F. Fagan	12,000	1.9	29.12	29.12	February 12, 2012
R. Wark	7,292	1.2	29.12	29.12	February 12, 2012
R. E. Neal	2,869	0.5	29.12	29.12	February 12, 2012
D. R. Rathbun	12,000	1.9	29.12	29.12	February 12, 2012

1. Each option granted under the Aliant Stock Option Plan covers one share of the Corporation.

The Aliant Stock Option Plan is described in the section titled "Report on executive compensation and composition of the human resources and compensation committee".

2. The exercise price of the stock options outlined in this table is equal to the closing price of a trade of at least a board lot of the shares on the Toronto Stock Exchange on the trading day preceding the grant.

Long-term incentive plan continued

Aggregated option exercises during the most recently completed financial year and financial year-end option values

Name	Common shares acquired on exercise (#)	Aggregated value on exercise ¹ (S)	Unexercised options Exercisable/Unexercisable (#)	Value of unexercised in-the-money options at year-end Exercisable/Unexercisable (S)
J. Forbes	0	0	12,920/91,601	0/0
S. G. Wetmore ²	0	0	144,133/149,393	136,408/0
R. Dubé ²	0	0	0/77,433	0/0
F. F. Fagan	0	0	54,232/27,018	149,385/0
R. Wark	0	0	4,057/9,320	0/0
R. E. Neal	0	0	36,687/20,463	96,044/5,164
D. R. Rathbun	0	0	32,715/25,441	73,487/3,806

1. Based on \$25.25 per common share, the closing price on the Toronto Stock Exchange on December 31, 2002.

2. All options granted to Mr. Wetmore and Mr. Dubé will continue to vest and are exercisable in accordance with the terms and conditions outlined in the Aliant Stock Option Plan as long as each individual remains employed with an Aliant affiliate.

Retirement plans

With the exceptions of Mr. Forbes and Mr. Wark, who participate in a non-contributory defined contribution plan, and Mr. Rathbun, who participates in the Maritime Tel & Tel pension plan, the named executive officers participate in

the non-contributory defined benefit pension plans of the corporations that were merged to form Aliant. The following table illustrates the estimated annual pension benefits payable to a named executive officer at retirement based on specified compensation levels and credited years of service:

Pension plan table (in dollars)

Remuneration	Credited years of service			
	10	20	30	40
200,000	38,045	76,090	114,135	150,000
300,000	58,045	116,090	174,135	225,000
400,000	78,045	156,090	234,135	300,000
500,000	98,045	196,090	294,135	375,000
600,000	118,045	236,090	354,135	450,000
700,000	138,045	276,090	414,135	525,000
800,000	158,045	316,090	474,135	600,000
900,000	178,045	356,090	534,135	675,000

Jay Forbes and Rod Wark

Mr. Forbes became a member of the Aliant executive retirement plan as of his date of hire, February 19, 2001. Mr. Wark became a member of the same plan on January 1, 2001.

The plan is a non-contributory defined contribution plan. The Corporation will contribute 10% of pensionable earnings

to a registered retirement savings plan for contributions up to personal income tax limits and to a notional account for contributions above the income tax limits. Pensionable earnings include salary and short-term incentive payments.

Stephen Wetmore

Mr. Wetmore resigned from the Corporation on March 1, 2002, after completing four years of pensionable service. Under the

terms of his pension agreement, Aliant will provide him with an annual pension, payable monthly, equal to 4% of the final average earnings per year of service, with such pension payable no earlier than age 55. His pension benefit is fully vested. Pensionable earnings will be the total of the base salary and short-term incentive payments. Calculations of final average earnings will be based on the best average 36 consecutive months of pensionable earnings up to March 1, 2002, indexed at an annual rate equal to the increase in the Consumer Price Index plus 1% per year. The pension agreement provides that, on Mr. Wetmore's death, his surviving spouse will receive a pension equal to 2/3 of the pension to which he would be entitled. Mr. Wetmore is also entitled to a pension enhancement. See table titled "Summary compensation table".

Roch Dubé

Mr. Dubé participates in the non-contributory defined benefit pension plan of BCE that is supplemented by an executive retirement agreement. The annual pension for each credited year of service is 1.5% times the best average 36 consecutive months of pensionable earnings (to a maximum of 70% of such earnings). Credited service includes an additional 0.5 year for each year of service as an officer of BCE or of a subsidiary or associated company. Pensionable earnings include salary, short-term incentive and annual share unit awards (subject to a limit). At age 65, the pension benefit is reduced to reflect benefits payable from the Canada Pension Plan. At December 31, 2002, Mr. Dubé had 24.2 credited years of service.

The plan provides a survivor pension benefit equal to 60% of the named executive officer's pension benefit. At retirement, Mr. Dubé will be paid 12 months of base salary.

Frank Fagan

Mr. Fagan participates in NewTel Communications' pension plan and the supplementary executive retirement plan. Collectively, the plans provide an annual pension per credited year of service of 1.5% times the best average 36 consecutive months of pensionable earnings (to a maximum of 70% of such earnings). Pensionable earnings include salary, bonuses and other benefits received by the named executive officer. At age 65, the pension benefit is reduced to reflect benefits payable from the Canada Pension Plan. The plan provides for an additional half-year service for each year of service as a senior officer. At December 31, 2002, Mr. Fagan had 52.5 credited years of service.

The plans provide a survivor pension equal to 66.67% of the named executive officer's pension benefit. At retirement, the supplemental plan provides for a lump-sum payment equal to 12 months of compensation.

Robert Neal

Mr. Neal participates in the NBTel pension plan, as supplemented by a contractual agreement. The annual pension for each credited year of service as an officer

is 2% times the best average 36 consecutive months of pensionable earnings. Pensionable earnings include salary and short-term incentive compensation. The annual pension for each credited year of service prior to becoming an officer is 1.4% times the best average 36 consecutive months of pensionable earnings. At age 65, the pension benefit is reduced to reflect benefits payable from the Canada Pension Plan. At December 31, 2002, Mr. Neal had 23.1 credited years of service, including 4.2 as an officer.

The plan provides a survivor pension benefit equal to 60% of the named executive officer's pension benefit. At retirement, Mr. Neal will receive 12 months of compensation.

David Rathbun

Mr. Rathbun participates in the Maritime Tel & Tel pension plan and the supplementary executive pension plan. The Maritime Tel & Tel pension plan, as it applies to Mr. Rathbun, is a defined contribution plan under which he contributes 2% of pensionable earnings and the company contributes 6%. The combined contributions are made to the registered pension plan up to the income tax limit and to a notional account for contributions above that limit.

The supplementary executive pension plan provides an annual pension per credited year of service of 1.5% times the best average 36 consecutive months of pensionable earnings (to a maximum of 75% of such earnings). Pensionable earnings include salary and short-term incentive payments. At age 65, the pension benefit is reduced to reflect benefits from the Canada Pension Plan. At December 31, 2002, Mr. Rathbun had 5.1 credited years of service. The plan provides a survivor pension equal to 66.67% of the executive's pension benefit.

Mr. Rathbun is also entitled to a pension enhancement. See table titled "Summary compensation table".

Committed to high standards of corporate governance

The TSX passed by-laws requiring companies incorporated in Canada and listed on this exchange to disclose their corporate governance practices in their annual meeting documents. The TSX has issued 14 guidelines ("TSX guidelines") covering such issues as the constitution and independence of the Board of Directors, its functions, the effectiveness and contribution of the directors, the establishment and delegation of authorities to various committees, and other issues dealing with sound corporate governance.

Aliant's Board of Directors and management are committed to high standards of corporate governance and have considered the report of the TSX committee on corporate governance. The Board of Directors believes that it is in substantial compliance with the TSX guidelines outlined in the report. The following is a summary of Aliant's corporate governance practices, with a reference to the corresponding TSX guideline.

Composition of the Board⁽⁹⁾

The Board is currently comprised of 13 directors. At the annual meeting on May 14, 2003, shareholders will be asked to re-elect 13 directors. Aliant's Board believes its current size is appropriate to promote effectiveness.⁽¹⁾ The TSX guidelines recommend that the majority of the directors be "unrelated". The guidelines identify an unrelated director as a person who is independent of management and free from any interest, business or other relationship, other than interests and relationships arising from share holdings, that could, or could reasonably be perceived to, materially interfere with the person's ability to act with a view to the best interests of the Corporation. The directors have considered this definition and the relationship of each director to the Corporation and have concluded that 7 of the current 13 directors are considered by definition to be unrelated. Mr. William Anderson, Mr. Peter Nicholson, Mr. John Sheridan, Mr. Stephen Wetmore and Mr. Victor Young are BCE's appointees to the Board and are considered by Aliant to be related. Mr. Forbes is the president and chief executive officer of the Corporation and is considered to be related. Mr. White serves as the non executive chairman of the Board. By virtue of his position as chairman, he is an officer of Aliant. He is not, however, involved in the day-to-day management and is not, therefore, in a position of conflicting interest and Aliant considers him to be unrelated.⁽²⁾ Certain directors are partners or officers of entities that provide services to the Corporation or its subsidiaries. However, such directors are considered to be unrelated as the amounts for services rendered are not considered material to such entities.

The TSX also defines a "significant shareholder" as a shareholder with the ability to exercise control over the majority of votes for the election of directors. The guidelines go on to state that the Board should include a number of directors who do not have interests or relationships with either the company or a significant shareholder and who could fairly protect the investment in the company by shareholders other than the significant shareholder. BCE beneficially controls approximately 53% of the outstanding common shares of the Corporation, and exercises control over the majority of the votes that can be cast for the election of directors. However, the investments of minority shareholders are fairly represented through the unrelated directors who represent a wide cross section of business sectors and reasonable geographical areas in relation to shareholders.

Mandate of the Board

The Board of Directors supervises management of the business and affairs of the Corporation. Among other items, it is specifically responsible for supervising:⁽⁴⁾

- the adoption and execution of a strategic planning process for the Corporation and approval of a strategic plan, which takes into account, among other things, the opportunities and risks of the business of the Corporation;⁽⁵⁾
- the implementation of appropriate systems that identify and manage the principal risks to the business;⁽⁶⁾
- the establishment of succession planning for senior

- management including appointing, training and monitoring;⁽⁷⁾
- the communications plan for the Corporation;⁽⁸⁾ and
- the integrity of the Corporation's management information systems.⁽⁹⁾

The role of the Board of Directors and the president and chief executive officer is set out in Aliant's corporate governance manual. In addition, the Board has approved an authorization practice which governs the various levels of approval of transactions carried out, the mechanism for the delegation of authority and the execution of agreements. Under this practice, certain actions are reserved for review and approval by the Board. The human resources and compensation committee (the "committee") together with the Board review and approve on a regular basis the corporate objectives that the president and chief executive officer is responsible for meeting. The committee and the Board conduct annual assessments of the chief executive officer's performance against these objectives.⁽¹⁰⁾

Attendance at Board meetings

In 2002, the Board of Directors held eleven meetings. The Board meets at preset times every year and additional meetings are set when needed. Since their appointment in April 2002, the directors, except Dr. Northey, Mr. Wetmore and Mr. Nicholson, have attended all of the Board meetings held in 2002. Dr. Northey was absent from one Board meeting. Mr. Nicholson and Mr. Wetmore were absent from two Board meetings.

Committees of the Board

The Board of Directors has appointed a corporate governance committee, an audit committee, a human resources and compensation committee, an investment committee, a defined benefit pension investment committee and a defined contribution pension investment committee. The following are descriptions of these committees, their mandates and activities together with a report on attendance by the respective members of each committee. Charles White, in his capacity as chairman of the Board, is an ex-officio member of each of the committees.⁽¹¹⁾

Corporate governance committee⁽¹²⁾

The committee is responsible for annually developing and updating a long-term plan for the composition of the Board taking into account the current strengths, skills and experience of each director and the strategic direction of the Corporation. It monitors the effectiveness of the Board of Directors, its size and composition, its committees and is responsible for the assessment of the Board performance. Board assessment occurs through various means as determined by the corporate governance committee including: surveys, interviews, group discussions and other similar means. As part of the annual re-nomination process, the corporate governance committee reviews individual Director contribution in terms of meeting attendance, preparedness, participation, value added contribution and other responsibilities. The corporate governance committee also evaluates yearly the performance of the chairman of the Board. The committee is

(1) TSX guideline no. 7 (2) TSX guideline no. 12 (3) TSX guidelines no. 2 and 3 (4) TSX guideline no. 11 (5) TSX guideline no. 1(a) (6) TSX guideline no. 1(b)

(7) TSX guideline no. 1(c) (8) TSX guideline no. 1(d) (9) TSX guideline no. 1(c) (10) TSX guideline no. 11 (11) TSX guideline no. 9 (12) TSX guidelines no. 4, 5, 6, 7, 8 and 10

also responsible for identifying and recommending potential appointees to the Board, reviewing, on an annual basis, the compensation and benefits paid to each director, and approving the appropriate induction and education program and information for new directors.

The corporate governance committee is composed of five external directors, four of whom are unrelated. The committee held four meetings during 2002. Except for Mr. Nicholson and Mr. White, members of the corporate governance committee attended all meetings held in 2002 since their appointment in April. Mr. Nicholson and Mr. White were absent from one meeting.

Audit committee⁽¹³⁾

The audit committee reviews the Corporation's annual and interim financial statements and other documents required by various regulatory authorities and recommends these for approval by the Board of Directors. The committee also reviews the scope and nature of the Corporation's internal and external audit programs and the nature of internal controls in major accounting and financial reporting systems. The audit committee reviews the mandate and recommends the appointment of the external auditors.

Each member of the audit committee is financially literate and the committee has at least one member with accounting or related financial management expertise.

The audit committee is composed of five external directors, all of whom are unrelated. The committee held eight meetings in 2002. Except for Mr. White, members of this committee have attended all meetings held in 2002 since their appointment in April. Mr. White was absent from one meeting.

Human resources and compensation committee⁽¹⁴⁾

The human resources and compensation committee is responsible for conducting an annual review of the performance of the chief executive officer and in conjunction with him, the performance of the other senior officers. The committee also reviews and recommends to the Board the annual remuneration, short-term and long-term incentive plan targets and succession plan for senior officers. This committee is also responsible for the periodic review of the organizational structure and management resources to ensure that they are appropriate to manage the business.

The committee is composed of five external directors, four of whom are unrelated. The committee held six meetings during 2002. Except for Mr. Wetmore, Mr. White and Dr. Northey, the members of this committee attended all meetings held in 2002 since their appointment in April. Dr. Northey and Mr. Wetmore were absent from one meeting each. Mr. White was absent from two meetings.

Investment committee

The mandate of the investment committee is to review and

analyze potential investments in excess of \$5M in value for recommendation to the Board of Directors. For investment proposals of less than \$5M in value in corporations within the core lines of Aliant's business, the committee has, in its discretion, authority to review, analyze and approve potential investments. The committee also reviews existing investments to ensure that proper business plans and strategies are in place and effective.

The committee consists of five external directors, three of whom are unrelated. This committee met two times in 2002. Except for Mr. Sheridan and Mr. Caty, members of this committee attended all meetings held in 2002 since their appointment in April. Mr. Sheridan and Mr. Caty were absent from one meeting each.

Pension fund investment committees

Aliant has a defined benefit pension investment committee ("DB committee") and a defined contribution pension investment committee ("DC committee"). The DB committee establishes and monitors the policies and objectives of the defined benefit pension plans. It administers the investment of the funds in accordance with the trust agreements of the defined benefit pension plans of the Aliant group of companies. The DC committee assists Aliant in carrying out its responsibilities regarding the defined contribution pension provisions of the Aliant group of companies. The DB committee evaluates, selects, and monitors the performance of the investment managers. The DC committee is also responsible for such functions. In addition, the DC committee evaluates the investment options offered to employees and provides input to the Corporation on establishing educational programs for plan participants.

The DB committee consists of three external directors, two of whom are unrelated. This committee met three times in 2002. The DC committee consists of three external directors, two of whom are unrelated, two management representatives and three employee representatives who are participants in the defined contribution pension plan. The DC committee met three times in 2002. All directors who are members of these committees have attended all meetings held in 2002 since their appointment in April.

Independent committee

When the Board determines that the formation of an independent committee of the Board is required, subject to any other determination made by the Board of Directors, such committee is composed entirely of unrelated directors. The chair and members of such committee are compensated on the same basis as members and chairs of other committees of the Board. In 2002, an independent committee was formed and met two times.

Other corporate governance matters

The corporate governance committee and the Board of Directors believe they will continue to function independently of management. As suggested by the TSX,

(13) TSX guideline no. 1(b), 1(e) and 13 (14) TSX guidelines no. 1(c) and 11

the Board of Directors has appointed a chairman who is not the chief executive officer. The directors have access to senior management and meet without management for a portion of every Board meeting and without internal directors to discuss relevant issues when needed.⁽¹⁵⁾ In addition, any individual director can engage an external advisor at the expense of the Corporation, with the concurrence of the corporate governance committee.⁽¹⁶⁾

The Board of Directors considers the education and orientation of new directors fundamental to ensuring good corporate governance. It recognizes the need to familiarize them with their role, responsibilities and liabilities by providing them with an overview of the nature of the business, the corporate structure, strategic plans, marketing strategies and products, operations and capital expenditure programs, financial planning strategies, corporate services and human resources strategies. New directors are also provided with the opportunity to meet with corporate officers to discuss and better understand the business.⁽¹⁷⁾

The Corporation has established a shareholder relations service, administered by CIBC Mellon Trust Company, to receive and respond to shareholder or investor inquiries. The Board of Directors and senior management encourage inquiries from shareholders, which are dealt with promptly.

Remuneration of directors

The directors who are not employed by Aliant are compensated on the basis of an annual retainer and meeting fees. The annual retainer is \$25,000 for each director, of which a minimum of \$13,000 is deferred to the Aliant share unit plan for non-employee directors (the "plan"). This plan was designed and implemented solely for members of the Board of Directors whom are not also employees of the Corporation. The meeting fee for Board and committee meetings is \$1,500. Committee chairs receive an additional annual retainer of \$5,000 and committee members receive an additional annual retainer of \$2,000. The chairman of the Board is compensated on the basis of an annual retainer of \$150,000 with a minimum of \$51,000 to be deferred to the plan and converted to share units. The chairman does not receive meeting fees.

The plan is intended to enhance the Corporation's ability to attract and retain high-quality individuals to serve as members of the Board and to promote a greater alignment of interests between non-employee members of the Board and the shareholders of the Corporation. External directors and the chairman may elect to defer to the plan any portion of their fees over and above the minimum deferred amounts of \$13,000 and \$51,000 for directors and the chairman, respectively. Fees thus deferred are converted to share units at the end of each quarter. Dividends on the share units are credited to each director's account in the form of additional share units. Upon termination of Board service, the directors receive the cash equivalent value of the number of share units then recorded in the director's account.

The directors are required to own 1,500 common shares of the Corporation or 1,500 share units under the plan within a reasonable period of time following their appointment. Mr. Forbes, as an internal director, does not participate in this plan but is required to own 1,500 common shares within a reasonable period of time following his appointment as a director.

Directors' and officers' liability insurance

The directors and officers of Aliant and its subsidiaries, benefited from a group liability insurance in the amount of \$280 million (U.S.) purchased through the BCE group insurance program for the protection of all directors and officers of BCE and subsidiary corporations against liability incurred by them in their capacity as directors and officers.

In 2002, the amount of premiums paid by the Aliant group for participatory coverage in respect of directors and officers, was \$45,600 (U.S.). In a case in which the Corporation is not permitted by law to reimburse the insured, there is no deductible. Where the Corporation is permitted to reimburse the insured, the deductible is \$1 million (U.S.) for the Corporation.

Interest of insiders in material transactions

Except as disclosed in the accompanying 2002 audited consolidated financial statements and management discussion and analysis of the Corporation and in the Corporation's latest Annual Information Form, the Corporation is not aware that any of the directors, officers, nominees for election as directors, other insiders of the Corporation or any persons associated or otherwise related to any of them has had an interest in any material transaction carried out since the beginning of the Corporation's last completed fiscal year and which has materially affected or is likely to materially affect the Corporation.

2004 shareholder proposals

Shareholder proposals must be submitted no later than January 1, 2004 to be considered for inclusion in next year's information circular for the purposes of Aliant's 2004 annual meeting of shareholders.

I, the undersigned, vice president, legal services and associate general counsel of Aliant, do certify that the contents of this information circular and the sending of this circular to each shareholder entitled to receive notice of the meeting, to each director, to the auditors of the Corporation and to the appropriate governmental agencies were approved by the Board of Directors of the Corporation.



Evan J. Kipnis
Vice president, legal services and associate general counsel
March 31, 2003

(15) TSX guideline no. 12 (16) TSX guideline no. 14 (17) TSX guideline no. 6

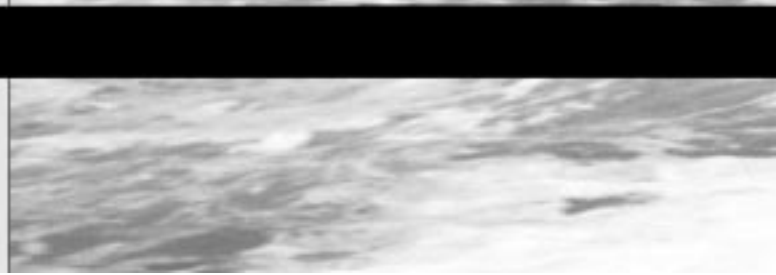
Annual meeting of shareholders
World Trade and Convention Centre
Halifax, Nova Scotia
2:00 pm (local time)
Wednesday, May 14, 2003

The annual meeting will be Webcast at www.aliant.ca

Aliant Inc.
1.877.248.3113
investor.relations@aliant.ca
www.aliant.ca

Aliant 

HERE. FOR YOU.



Shareholder proxy

I/We appoint Charles White, chairman of the board, or failing him, Jay Forbes, president and chief executive officer, or instead of the preceding, _____ as my/our proxyholder with full power of substitution to attend, vote and act on my/our behalf in respect of all matters that may come before the **annual meeting of shareholders of Aliant Inc. to be held Wednesday, May 14, 2003** and at any adjournments thereof with the same powers as if I/we were present.

Without limiting this appointment, the person named above is directed to vote the shares represented by this proxy as follows:

1. Election of directors (with respect to all nominees listed, except as indicated below) For Withhold
Nominees: William D. Anderson, Miller H. Ayre, J. Charles Caty, Robert P. Dexter, Jay Forbes, Peter J. Nicholson, Dr. Margot Northey, Edward Reevey, John W. Sheridan, Catherine Tait, Stephen G. Wetmore, Charles W. White, and Victor L. Young. **(Instruction: To withhold authority to vote for any individual nominee, cross out that nominee's name above, and place your initials above or below such nominee's name.)**
2. Appointment of Ernst & Young LLP as auditors and authorization for the directors to fix their remuneration. For Withhold
3. In respect of any variations to the matters identified above and such other business as may properly come before the meeting, at the discretion of the proxyholder.

Notes:

(i) The shares represented by this proxy will be voted for or withheld from voting in accordance with the instructions given in this proxy. **If no choice is specified, shares will be voted "for" in respect of that item.** This proxy confers authority to vote in the proxyholder's discretion unless otherwise specified and to vote in the proxyholder's discretion with respect to amendments to matters identified in the accompanying Information Circular and with respect to other matters that may properly come before the meeting or any adjournments thereof. For information on the above items, please refer to the Information Circular.

(ii) If this proxy is not dated in the space provided, it will be deemed to bear the date on which it was sent to you.

(iii) **If you wish to appoint some other person (who need not be a shareholder) to represent you at the meeting or at any adjournments thereof, you may do so either by inserting the person's name in the blank space provided above when completing this proxy or by completing another form of proxy.**

This proxy is solicited by management and must be received by CIBC Mellon Trust Company by 2:00 p.m. on Monday, May 12, 2003. Please submit your proxy by Internet or by signing and returning this portion of the proxy in the envelope provided.

I/We revoke any proxy previously given with respect to the meeting.

Dated this _____ day of _____ 2003. _____

Signature of shareholder(s)

Control number: _____

At Aliant, we are always looking for ways to reduce costs. You can now enroll to obtain investor information and reports electronically rather than through the mail. If you want to do so, please visit www.cibcmellon.com/electronicdelivery to access the consent form.

If you want to receive quarterly reports by mail, please check the box below.

I want to receive quarterly reports by mail.



Meeting registration card

Completing and returning your proxy does not prevent you from attending and voting at the annual meeting. Please detach this registration card and bring it with you. We look forward to seeing you.

Aliant Inc. annual meeting

2:00 p.m. (local time)
Wednesday, May 14, 2003
World Trade and Convention Centre
Port Royal Room
Halifax, Nova Scotia
Registration: 1:00 p.m. to 1:50 p.m.

Return of proxy by Internet

Instead of mailing your proxy, you may use the Internet to appoint your proxyholder and send your voting instructions. With your paper proxy in hand, access the following Web site: www.proxyvoting.com/aliant. You will be prompted to enter the 13-digit control number found above your name on the left side of your paper proxy and you will be guided through the process.

Detach here

