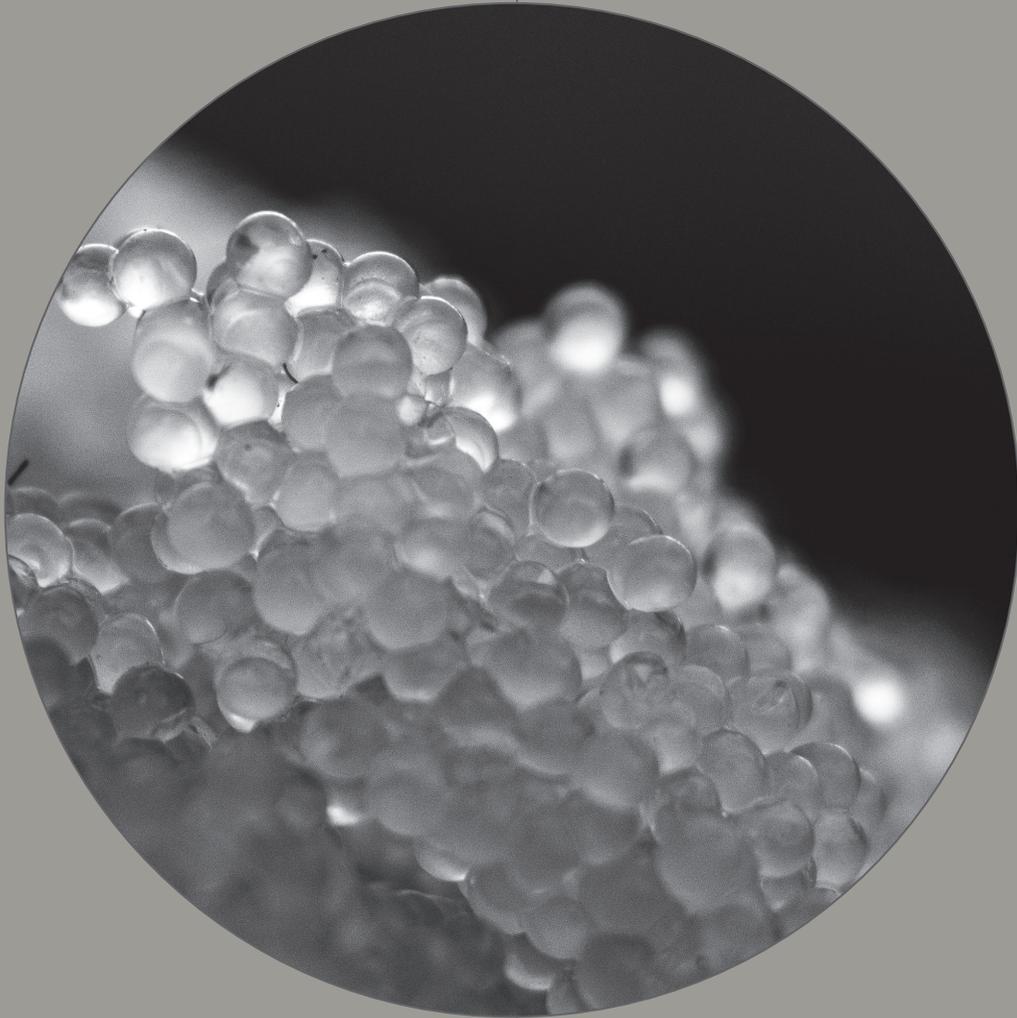


SEALASKA



**2021 Notice of Annual Meeting and
Official Sealaska Proxy Statement**

VOTE YOUR 2021 SEALASKA PROXY ATTEND THE 48TH ANNUAL MEETING OF SHAREHOLDERS ONLINE

Early Bird Prizes

VOTE YOUR PROXY ON OR BEFORE
JUNE 4, 2021.

GRAND	\$5,000	FOR 1 WINNER
2 ND	\$2,500	FOR 2 WINNERS
3 RD	\$1,000	FOR 5 WINNERS
4 TH	\$750	FOR 6 WINNERS
5 TH	\$500	FOR 11 WINNERS

PLUS Two Round Trip Tickets on Alaska Airlines

Prize Rules

1. You do not have to be present to win.
2. Board members, Board nominees, officers and managers of Sealaska Corporation, its subsidiaries, or affiliates, and their spouses and minor children are not eligible for the annual meeting and Early Bird drawings. Employees of Sealaska or its affiliates are not eligible for annual meeting door prizes.
3. To be eligible for the Early Bird prizes, your proxy must be received by the Independent Inspectors of Election

Annual Meeting Prizes

VOTE YOUR PROXY SO IT IS RECEIVED BY
FAX, MAIL OR THROUGH ONLINE VOTING
BY 5 P.M., JUNE 25, 2021.

1 ST	\$2,500	FOR 3 WINNERS
2 ND	\$1,500	FOR 1 WINNER
3 RD	\$1,000	FOR 1 WINNER
4 TH	\$500	FOR 1 WINNER

PLUS Two Round Trip Tickets on Alaska Airlines

PLUS All webcast viewers the day of the annual meeting will be eligible for webcast prizes, including:

\$1,000 for 5 winners

(See Prize Rules Below)

- and Voting by June 4, 2021, at 5 p.m. Alaska Daylight Time. Winners of Early Bird prizes will be announced on approximately June 7, 2021.
4. Cash prizes in excess of \$600 will be reported to the IRS on a 1099 form by Sealaska Corporation on or before January 31, 2022. All prize winners will be responsible for applicable state and federal taxes.
5. The Alaska Airlines tickets are mileage tickets, with a limit of up to 50,000 miles per ticket.

Attention:

NEW SHAREHOLDERS

If you are a newly enrolled shareholder descendant owning only Class D–Descendant shares, or you are a Sealaska shareholder for the first time through gifted or inherited shares, this might be the first proxy statement and proxy card you have received.

This booklet (proxy statement) contains the information you will need to be able to vote (cast your proxy card) for this year's annual meeting of shareholders. If you find you still have questions, please do not hesitate to give us a call. Contact the Corporate Secretary at 907.586.1512 with your voting questions.

ELDERS WITH LIFE ESTATE STOCK

If you are an Elder who has received 100 shares of Class E–Elder life estate stock, please remember that Class E stock does not carry voting power and does not contribute to the number of your total votes for the annual meeting. Only the original voting stock you currently own may be used to cast votes. The number of shares of voting stock you own, and the number of votes you have, can be found on the front of your proxy card.

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VOTE FOR DIRECTORS: HOW MANY VOTES DO YOU HAVE?

If you are voting on the proxy card you received in the mail from Sealaska, then the number of votes that you have is printed on your proxy card in the upper right corner. You may also download and print a blank proxy from the Sealaska website, request another proxy from Sealaska headquarters, or vote your proxy online. Each share of voting stock is entitled to one vote for each director to be elected. For example, this year five directors will be elected, so if you own 100 shares, you have 500 votes.

EXAMPLE: 100 SHARES X 5 DIRECTORS TO BE ELECTED = 500 VOTES

These votes can be distributed any way you determine among one to no more than five nominees if you vote directed. This is known as “cumulative voting.” If you vote discretionary, you do not need to allocate your votes. See “How to Vote Your Paper Proxy” starting on page 6 for more information on completing your proxy card.

Letter from the Board Chair

Dear Shareholders:

We are thankful for the vaccines that are helping us turn the corner in this pandemic, but we still have a lot of work to do to keep our communities safe. The 2020 virtual annual meeting worked out fine. We are looking forward to improving on that in 2021 with another virtual annual meeting.

This year's proxy includes a number of shareholder resolutions. We encourage you to review the materials carefully and vote in time to be eligible for the early bird prizes. In 2020, approximately 68 percent of outstanding shares were voted and of that, about 41 percent used MySealaska.com (online voting). With your help, we are looking forward to another year of strong voter turnout.

Vote Online. You can vote online through MySealaska.com. Online voting is safe, secure and much more cost effective for Sealaska. You must vote online by 5 p.m. Alaska Daylight Time on June 25, 2021.

Vote by Paper Proxy. You can vote by signing and submitting the blue paper proxy in the mail or by fax. You can also deliver it in person at the Inspectors of Election, Elgee Rehfeld, LLC, 9309 Glacier Highway, Suite B-200, Juneau, AK 99801, although during these unique times, we discourage the in-person delivery option. The Inspectors of Election must receive your paper proxy by 5 p.m. Alaska Daylight Time, on Friday, June 25, 2021.

No Voting in Person at the Annual Meeting. Generally, shareholders can also vote in person at the annual meeting, but this year we are currently planning a virtual annual meeting, so the online and paper proxy options are the only viable options to vote. For that reason, we have extended the usual online and paper proxy deadlines by one day, to June 25, 2021, at 5 p.m. Alaska Daylight Time.



Vote Early. You must vote on or before June 4, 2021, in order to be eligible for early bird prizes.

For questions about the proxy contact:

Corporate Secretary
Phone: 907.586.1512
Toll Free: 800.848.5921
Email: corpsec@sealaska.com

For questions about the annual report or for additional copies contact:

Communications Department
Phone: 907.586.1512
Toll Free: 800.848.5921
Email: corpcomm@sealaska.com

Sealaska is stronger when we all stand to be counted. Thank you, in advance, for participating in the 2021 annual meeting by voting and attending the virtual meeting. Stay healthy.

Sincerely,
SEALASKA CORPORATION

A handwritten signature in black ink, appearing to read "Joe Nelson". The signature is fluid and cursive.

Joe Nelson
Board Chair

Dated: May 5, 2021

Sealaska Corporation Notice of Annual Meeting of Shareholders



Dear Shareholders:

NOTICE IS HEREBY GIVEN THAT THE 48th ANNUAL MEETING OF SHAREHOLDERS OF SEALASKA CORPORATION WILL BE HELD ONLINE THROUGH A VIRTUAL MEETING ON SATURDAY, JUNE 26, 2021, AT 1 P.M. ALASKA DAYLIGHT TIME.

The purposes of this meeting are to:

- Hear a report on Sealaska's business operations and activities for the year ended December 31, 2020.
- Elect five (5) directors whose terms will expire at the annual meeting in 2024.
- Vote on one (1) Sealaska resolution to create an Alaska Native Settlement Trust.
- Vote on two (2) shareholder resolutions to amend the bylaws.
- Carry out any other business that may properly be brought before the meeting.

Although we do not know of any other business to be considered at the 2021 annual meeting, if any other business is presented at the annual meeting, your signed proxy card gives authority to Sealaska Proxyholders Morgan Howard, Jodi Mitchell and Richard Rinehart to vote on such matters according to their best judgment.

Holders of the voting stock of record at 5 p.m. Alaska Daylight Time, on the Record Date, April 16, 2021, are entitled to vote at the 2021 annual meeting. On that date, Sealaska had 2,537,275 outstanding shares of stock, and 2,124,340* of those were entitled to vote.

Please submit your proxy as soon as possible to ensure that your shares will be voted. There are voting instructions on pages 6-7 of this proxy statement. You may call the Inspectors of Election and Voting at 907.789.3178 or toll-free 1.800.478.3178 if you have any questions or to confirm your proxy has been received.

Each shareholder who returns a valid proxy before the deadline, whether online, in the mail, delivery in person or by fax will receive a one-time payment of \$50. If you qualify for the incentive, you can choose to contribute it directly to Sealaska Heritage Institute (SHI) Fine Arts Campus. Just mark the appropriate box on your proxy. You may also make this contribution in the memory of someone by writing their name(s) in the blank space.

All proxies must be received by the Independent Inspectors of Election and Voting in Juneau before 5 p.m. Alaska Daylight Time, Friday, June 25, 2021. Proxies received after that date and time will not be voted at the annual meeting and will not be eligible for the \$50 incentive.

Shareholders, please join us online for the annual meeting on Saturday, June 26, 2021.

We greatly appreciate your participation in the Sealaska election and annual meeting. If you have an address change, please go to MySealaska.com or contact Sealaska directly.

Regards,

A handwritten signature in cursive script that reads "Jaeleen J. Kookesh".

Jaeleen J. Kookesh
Vice President, Policy and Legal Affairs,
Corporate Secretary

Dated: May 5, 2021

****Please note this is a correction from the printed version mailed to shareholders.***

SAMPLE PROXY CARD (FRONT)

OFFICIAL SEALASKA CORPORATION PROXY

Solicitation by the Board of Directors for the 2021 Annual Meeting of Shareholders

Shareholder Name: [Name]
 Shareholder ID #: [ID #] Voting Shares: [Shares] Votes: [Votes]

For greater detail on how to vote, including **Online Voting**, see your 2021 Proxy Statement.

Vote Your Proxy

Check the box of your choice.

(Vote on the resolutions on the other side)

- Discretionary** – Your votes will be voted for candidates endorsed by the Board of Directors. Do not allocate your votes below. The Corporation will distribute your votes among its nominees at the discretion of the Proxyholders named below.
- Directed** – If you wish to direct specific numbers of votes to certain nominees, either within the Board of Directors’ nominees or among the listed independent nominees, write the number of votes you wish to give to each nominee next to that nominee’s name. Vote for no more than a total of five nominees.
- Quorum Only** – If you wish to withhold authority to vote, your proxy will be counted for quorum purposes only. If you check this box, no nominee will receive your votes, unless you have also checked the discretionary voting box or cast directed votes for a nominee.

Vote for Directors

How many votes do you have? See the top right of your proxy card for the number of voting shares you own and the number of votes you have for directors. For example, 100 shares = 500 votes. If you checked the “Discretionary” or “Quorum Only” box, you should **not** write in the number of votes.

BOARD OF DIRECTORS’ NOMINEES

The Board of Directors endorses the following nominees.

Nominee:	# of Directed Votes
Barbara Cadiante-Nelson	_____
Sarah Dybdahl	_____
Nicole Hallingstad	_____
Liz Medicine Crow	_____
Joe Nelson	_____

INDEPENDENT NOMINEES

The following nominees are independent candidates. They are not endorsed by the Board of Directors.

Nominee:	# of Directed Votes
Michelle L. McConkey	_____
Michael Roberts	_____
Vicki Soboleff	_____
(write-in candidate)	_____
(write-in candidate)	_____

Sign and Mail Your Proxy

I hereby appoint as my attorneys in fact and proxies Morgan Howard, Johanna ‘Jodi’ Mitchell and Richard Rinehart (“Proxyholders”), a majority of them, or any one of them acting in the absence of the others, with full powers of substitution, to attend the Annual Meeting of Shareholders of Sealaska Corporation to be held online, on June 26, 2021, at 1:00 PM Alaska Daylight Time, and any adjournment or postponement thereof, and to vote all of my shares of Sealaska Corporation that I could vote, including discretionary authority to selectively cumulate votes, with all the powers that I would possess if personally present at the meeting, all as described in the Notice of Meeting and Proxy Statement, both dated May 5, 2021, receipt of which I acknowledge. If this proxy is signed and no specific direction is given, this proxy will be voted for the Board of Directors’ nominees, and at the discretion of the Proxyholders upon such other matters as may properly come before the meeting. Directors will be elected for terms ending in 2024. **CAST MY VOTES IN THE MANNER INDICATED ABOVE AND ON BACK OF PROXY.**

Sign and mail this proxy in the enclosed prepaid envelope to:

Independent Inspectors of Election & Voting
 Elgee Rehfeld, LLC
 9309 Glacier Highway, Suite B200, Juneau, AK 99801

OR fax your proxy to:

1.866.433.8063

Deadline:

Your proxy must be received by the Independent Inspectors of Election by **5 p.m. Alaska Daylight Time on June 25, 2021.**

The Early Bird Deadline is 5 p.m. Alaska Daylight Time on June 4, 2021.

Date: _____, 2021

Signature: _____
 (Please sign exactly as your name appears on the top of card)

Print name: _____

As custodian/guardian/trustee for: _____
 (Shareholder’s name for whom you are signing)

Witnesses are necessary only when a shareholder signs by marking “X.” In such case, two witnesses must sign below.

_____(Witness, if necessary)

_____(Witness, if necessary)

CHECK HERE to contribute your \$50 voting incentive to Sealaska Heritage Institute Arts Campus Fund

OPTIONAL: This gift is made in memory of _____

◀ BE SURE TO COMPLETE BOTH SIDES OF YOUR PROXY ▶

◀ BE SURE TO COMPLETE BOTH SIDES OF YOUR PROXY ▶

Shareholder Name: [Name]

Shareholder ID #: [ID #]

Voting Shares: [Shares]

Vote on Shareholder Resolutions

(Please see the Proxy Statement for greater detail and discussion about the resolutions.)

How many votes do you have? For voting on this resolution, you have the same number votes as the number of voting shares you own. The number of voting shares you own is printed above. If your proxy is signed and you do not mark **Yes** or **No** on the resolution, your vote will be counted as a Quorum Only vote on the unmarked resolution.

Shareholder Resolution #1: Establishment of an ANCSA Settlement Trust

Shall Sealaska Corporation establish an ANCSA Settlement Trust for purposes of Shareholder Distributions and other Shareholder Benefits, effective June 26, 2021?

This resolution will be adopted if approved by a majority vote of the quorum represented at this Annual Meeting of Shareholders, held on June 26, 2021.

The Board of Directors recommends a **YES** vote. **NO** **YES**

Shareholder Resolution #2: Limit the Use of Discretionary Voting

Shall Sealaska Corporation amend Bylaw Section 3.3.6.1.4 to restrict the use of Discretionary voting on the Sealaska proxy unless an independent proxy provides for Discretionary voting for the election of directors?

This resolution will be adopted if approved by a majority vote of the outstanding voting shares of the Corporation.

The Board of Directors recommends a **NO** vote. **NO** **YES**

Shareholder Resolution #3: Limit Voting Reports to Corporate Proxyholders and Require the Final Inspector of Elections' Report to Include Directed and Discretionary Votes for Each Candidate

Shall Sealaska Corporation amend Bylaw Section 3.3.7.6 to limit the reports from the Inspector of Elections to Corporate Proxyholders and require the Inspector of Elections' final report to include the directed and discretionary votes allocated to each candidate?

This resolution will be adopted if approved by a majority vote of the outstanding voting shares of the Corporation.

The Board of Directors recommends a **NO** vote. **NO** **YES**

To confirm your proxy was received, check online through **MySealaska**. Or call Elgee Rehfeld at 907.789.3178 or toll-free 1.800.478.3178.

Sign and mail this proxy in the enclosed prepaid envelope to:

Independent Inspectors of Election & Voting
Elgee Rehfeld, LLC
9309 Glacier Highway, Suite B200, Juneau, AK 99801

OR fax your proxy to: 1.866.433.8063

If you fax your proxy, be sure to fax BOTH sides.
If you fax your proxy, you do not need to mail it.

HOW TO VOTE YOUR PAPER PROXY

IF YOU VOTE WITH YOUR PAPER PROXY, BE SURE TO COMPLETE & SIGN!

1 CHOOSE WHICH WAY YOU WOULD LIKE TO VOTE

As a Sealaska shareholder, you have the following choices in completing your proxy:

- **Vote Discretionary** – If you check this box, you will cast all your votes for the Board of Directors’ nominees. The proxyholders appointed by the Board will allocate them by selective cumulation at their discretion among the nominees on the Board’s slate to elect as many of the Board’s nominees as possible. A proxy that is signed but not marked will be voted for the Board nominees. You can withhold votes for one or more individual Board nominees by drawing a line through their name where it is printed on the proxy.
- **Vote Directed** – If you check this box, you may cast a specific number of votes for one or more nominees listed on the proxy, either Board or independent nominees, or for an individual whom you write in. Because of cumulative voting, you have the number of votes equal to the number of voting shares you own, times five (5), the number of directors to be elected at this annual meeting. The election bylaws require that directed votes go only to the nominee(s) you have indicated, even if those nominees later withdraw, and may not be redirected to another candidate. Vote for no more than five (5) nominees.
- **Quorum Only** – If you check this box, your votes will ONLY be counted for the purpose of achieving quorum for the annual meeting. No director candidate will receive any of your votes.

2 ENDORSED BOARD OF DIRECTORS’ NOMINEES

These nominees are endorsed by the Sealaska Board of Directors. You may support these nominees by checking the discretionary box or by voting directed for the nominee(s) of your choice. Vote for no more than five (5) nominees.

3 INDEPENDENT NOMINEES

Sealaska’s election policies state that all qualified independent nominees may have their names listed on the Sealaska proxy. These nominees are not endorsed by the Board of Directors. You may vote for these nominees by writing in the number of directed votes you wish to cast for one or more of them. Vote for no more than five (5) nominees.

4 WRITE-IN

Sealaska’s election rules provide a space for write-in voting. You may write the name of any qualified nominee in the space, then indicate the number of directed votes you cast for that nominee.

5 VOTE ON RESOLUTIONS

Vote “yes” or “no” on the resolutions. Read about these resolutions in this proxy statement.

6 YOUR \$50 VOTING INCENTIVE AND CONTRIBUTIONS TO SHI ARTS CAMPUS FUND

- Voting your proxy on or before June 25, 2021, qualifies you for a one-time voting incentive of \$50.
- Check the box if you want to contribute your \$50 incentive payment to support the Sealaska Heritage Institute (SHI) Arts Campus Fund. Indicate if you wish to make the contribution in the memory of someone and write in their name(s).
- Your donation will be dedicated to SHI’s Arts Campus Fund to construct a facility to further their programs, to perpetuate Tlingit, Haida and Tsimshian culture.

7 SIGN AND DATE THE PROXY

- Print your name and sign your name exactly as it appears on the proxy card.
- Fill in the shareholder’s name if you sign as a custodian, guardian or trustee.
- Date the proxy the day you sign it.
- You can submit a later-dated proxy if you choose to change your vote, up to the June 25 deadline. Only the latest dated proxy will count as your vote.
- Only one proxy incentive payment will be issued, even if you vote more than once.
- **PROXY SIGNED BUT NO BOX CHECKED:** Sometimes, shareholders sign their proxy but do not indicate how their shares should be voted. If that happens, the proxy will be voted for the Board nominees, just as if the discretionary voting box had been checked.

Watch our How to Vote video at [MySealaska.com](https://www.MySealaska.com)!

How to Vote Your Proxy Online with MySealaska.com

Sealaska has an online shareholder portal, MySealaska, accessible from MySealaska.com, where you can create your personal Sealaska user account to access your shareholder information and access the online voting system. You must create a MySealaska account in order to vote online.

CREATE A MYSEALASKA ACCOUNT

To create a MySealaska account, you will need:

- ✓ A valid email address
- ✓ Your birthdate, and
- ✓ The last four (4) digits of your Social Security Number

VOTING ONLINE

- Once you have created and logged in to your MySealaska account, click the link to **Online Voting**. You will be taken to an independent, secure server to complete the voting process.
- Your login through MySealaska electronically validates your identity, which carries into the online voting site maintained by the Independent Inspectors of Election and Voting.
- Follow the instructions on the online voting site to complete your online proxy.
- You will need to enter the last four digits of your Social Security Number (SSN) to submit your online proxy and complete the process.
- Using the **Online Voting** system and providing the last four digits of your Social Security Number in the online proxy form will constitute your electronic signature.
- You can submit a later-dated online proxy if you choose to change your vote, up to the June 25, 2021 deadline. Just follow the steps above to cast an updated proxy. Only the latest dated proxy will count as your vote.
- Only one proxy incentive payment will be issued, even if you vote more than once.

ONLINE VOTING FAQS

Why should I vote online? Voting online is secure, fast and more convenient for many. The sooner your proxy is received, the sooner your incentive payment is generated and sent to you. It also aligns with Sealaska's goal to reduce expenses like postage.

Will I still receive a proxy incentive payment? Yes. In fact, you will receive it more quickly by voting online, and you can go back to the online voting site, type in your information, and check on the status of your payment.

Is online voting really secure? Yes. Your identity is authenticated, and electronic firewalls protect your voting information. Just like with a paper proxy, only you and the Independent Inspectors of Election and Voting will know your vote.

What if I need help? If you have questions about the election process, please contact the Corporate Secretary at 907.586.1512.



Go to MySealaska.com

ENDORSED BOARD OF DIRECTORS NOMINEES



Barbara Cadiente-Nelson

For too long we have bore witness to abuses of power: migrant children torn from family and detained; deadly forces of racism against our Black brothers and sisters; armed defenses against indigenous-led protestors; and a violent threat to overthrow the democratic process of choosing our country's leaders.

This storm swept us into the wake of the COVID-19 pandemic, causing seclusion, sickness, suffering, and loss.

What is to become of us? Our children?

These troubled waters demand a response — to unite, to stand with, to be purposeful, to **know** and **do** what matters.

Hél unalé. Almost.

Ha'wałga dip di 'waat. We haven't gotten there yet.

Tluwáay kyáanggeilgang. The boat is coming into view.

Wooch.een yei jigaxtoonei! We are going to work together to reach safe harbor — alongside Tribes, Veterans, Landless, cultural language bearers and community leaders — to achieve shareholder priorities: education, employment, language restoration, and ultimately, to take care of our waters and *Haa Aaní / Litl' Tlagáa / Na Yuubm*—OUR LAND.

Fortunately, through integrity and disciplined leadership, Sealaska businesses are growing exponentially; providing us resources to be a “force for good.” *Haa Too Yei Yatee!* It is in us!

I ask for your vote of confidence.

Gunalchéesh. Agyamanak. Háw'aa. T'oyáxsut 'nüsm.

AGE: 67

CITY / STATE: Juneau, Alaska

OCCUPATION: Vice president, treasurer of F/V Star of the Sea, Inc. and Native education grants administrator for the Juneau School District.

CURRENT AND PREVIOUS POSITIONS WITHIN SEALASKA CORPORATION AND/OR SEALASKA SUBSIDIARIES: Member of the Sealaska Board of Directors since 2009 and serves as chair of the Shareholder Relations Committee. She is also a member of the Finance Committee, Governance-Nominations Committee, Communications Subcommittee and serves as a trustee on the Sealaska Heritage Institute Board of Trustees.

DIRECTORSHIP(S) HELD IN OTHER ENTITIES: Chair of the Douglas Indian Association (DIA) Culture and Education Committee.

EDUCATION: Bachelor of Arts in communications from Western Illinois University, a Master of Arts in Teaching, and a Secondary Language Arts Teaching Certificate from the University of Alaska Southeast.

AFFILIATIONS: Officer of the DIA and member of the DIA Enrollment/Housing Committee. Barbara is *Teikweidi* (Eagle/Brown Bear Clan) and *L'eeneidi*/Filipino *yádi*. Her Tlingit name is *X'eishx'u.eh*.

Learn more about Barbara Cadiente-Nelson on the Sealaska Facebook page.

Terms Expiring in 2024

- There are five (5) open seats for the election of directors.
- Sealaska has endorsed five (5) board nominees. Three (3) are incumbents and two (2) are new nominees.



Nicole Hallingstad

PLEASE VOTE! Your voice as a shareholder can be heard in your vote, and I encourage all shareholders to be involved in Sealaska by voting your proxy. I respectfully ask for your vote.

Many things shareholders have requested of Sealaska, and many of the reasons I asked for your vote to serve on the Board of Directors, have become reality in the past several years:

- Improved profits from operations
- Significant revenue from our lands
- Burial benefits for shareholders
- Increased funding for scholarships, including vocation-technical training and part-time study
- Funding for language preservation
- Resurrected Shareholder Participation Committees
- Increased distributions to shareholders

There has been active turnover of the Sealaska Board over the past several years. New perspectives are at the table. Whether through nomination or election as an independent, together we are #onesealaska. We must all work together for a profitable and healthy company that keeps providing benefits to shareholders.

I am the owner and CEO of a consulting firm that specializes in helping companies run more effectively. For nearly 20 years my focus has been improving Native enterprise – working smarter, performing better. It would be an honor to keep applying that expertise to Sealaska on behalf of all our shareholders.

AGE: 55

CITY / STATE: Anchorage, Alaska

OCCUPATION: Owner and CEO of A&A Solutions, LLC

CURRENT AND PREVIOUS POSITIONS WITHIN SEALASKA CORPORATION AND/OR SEALASKA SUBSIDIARIES: Nicole has been a member of the Sealaska Board of Directors since 2018. She serves as chair of the Governance-Nominations Committee; vice chair of the Compensation Committee; a member on the Audit Committee and the Ad Hoc Policy Committee; and a trustee of the Elders' Settlement Trust. Nicole is a former vice president and corporate secretary of Sealaska.

DIRECTORSHIP(S) HELD IN OTHER ENTITIES: Director on the National Board of the American Indian Cancer Foundation; former President and Board Chair of Cancer Connection in Juneau, Alaska; former Trustee of the Bartlett Regional Hospital Foundation; former Director of United Way of Southeast Alaska; Former Director of Operations of the National Congress of American Indians.

EDUCATION: Bachelor of Arts in history from the University of Alaska Fairbanks and a Master of Arts in European history from the University of California Berkeley.

AFFILIATIONS: Nicole is a member of the Tlingit & Haida Indian Tribes of Alaska, Petersburg ANS Camp #16, and the Petersburg Indian Association. Nicole is Tlingit/Raven, *T'akdeintaan* (Sea Pigeon Clan) and *Tsaagweidi*/Norwegian *yádi* (child of). Her Tlingit name is *Ch'aak'Tlaa*.

Learn more about Nicole Hallingstad on the Sealaska Facebook page.

Terms Expiring in 2024

- There are five (5) open seats for the election of directors.
- Sealaska has endorsed five (5) board nominees. Three (3) are incumbents and two (2) are new nominees.

ENDORSED BOARD OF DIRECTORS NOMINEES



Joe Nelson

2020 was a rough year all around. The challenge is still ongoing.

Through the pandemic, something that stands out is the wisdom behind our Indigenous values. At Sealaska we started to reengineer the company based on our Indigenous values a few years ago. That has served us well. Our food, land and water businesses are essential.

We cannot achieve our mission of strengthening our people, our culture and our homelands alone. Sealaska, Sealaska Heritage and Spruce Root all adjusted effectively to continue their work. But we need everyone who cares about protecting our way of life working together. I have been helping lead a Being Good Relatives initiative. The sole intent is to build trust and increase accountability among our ‘leaders.’

Five years ago, I led a few governance changes that intended to end a sense of entitlement on the board. That process is working. We have had historic levels of ‘change’ on the board. Females now hold a majority. I am comfortable with that – I was raised by strong Native women.

If you believe in our mission and support the record growth and profitability we have been achieving, I invite you and your family to vote for the endorsed team.

AGE: 50

CITY / STATE: Juneau, Alaska

OCCUPATION: Sealaska Board Chair

CURRENT AND PREVIOUS POSITIONS WITHIN SEALASKA CORPORATION AND/OR SEALASKA SUBSIDIARIES: Sealaska Director since 2003 and has been board chair since 2014. As board chair he serves as ex officio member to all Sealaska committees.

DIRECTORSHIP(S) HELD IN OTHER ENTITIES: Board member, Alaska Legal Services; Ex officio Trustee for Sealaska Heritage Institute; Board member, Spruce Root; and Trustee, Outer Coast College.

EDUCATION: Bachelor of Arts in political science from the University of California Los Angeles, a Master of Arts in American Indian studies from the University of California Los Angeles, and a Juris Doctorate from Loyola Law School.

REQUIRED DISCLOSURE: In 2013, he pled no contest to a charge of driving under the influence.

AFFILIATIONS: Co-chair of the Alaska Federation of Natives. He is a member of the Alaska Bar Association. Joe/*Kaaxúxgu* is *Ch’áak’* (Eagle), *Teikweidí* (Brown Bear) and *Kwaashk’i Kwáan yádi* (child of) from Yakutat.

Learn more about Joe Nelson on the Sealaska Facebook page.

Terms Expiring in 2024

- There are five (5) open seats for the election of directors.
- Sealaska has endorsed five (5) board nominees. Three (3) are incumbents and two (2) are new nominees.



Liz Medicine Crow

Xaada 'laa isis (Good People in *Xaad Kíl*): As a Tlingit, I am Raven Kaach.ádi, Fresh Water-marked Sockeye Salmon, from the *Kutís' Hít* of *Keex' Kwáan* (Kake), the Mouth of the Dawn People. I am the grandchild of the *Tsaagweidí*, the Killerwhale People from the House that Anchors the Village and am honored to hold all the *Tsaagweidí* as my direct opposites, and I also acknowledge the *Dakl'aweidí*, *Wooshkeetaan*, and *Shangukeidí*. As a Haida, we come from Masset, Haida Gwaii then Hydaburg and finally Kake. I am Eagle *Tiits G'itanée*, Hummingbird. My grandfather was Thomas Jackson Sr. of Kake, my grandmother was Mona (Ingram/Frank) Jackson. My parents are Bill and Della Cheney. Sealaska is in its next phase of growth to achieve the vision of our ancestors and Elders — a thriving, strong Native corporation making a profit by advancing Native values, knowledge, and ways of being with our diverse Native communities and in solidarity and partnership with tribes and tribal sovereignty. Because of this, within our lifetimes, we will see a massive transformation where we are thriving in our homelands and wherever we are as Native peoples. This vision requires us all; I seek to be of service. *Gunalchéesh! Háw'aa!*

AGE: 49

CITY / STATE: Kake, Alaska

OCCUPATION: President/CEO, First Alaskans Institute

CURRENT AND PREVIOUS POSITIONS WITHIN SEALASKA CORPORATION AND/OR SEALASKA SUBSIDIARIES: Spruce Root, board of directors.

DIRECTORSHIP(S) HELD IN OTHER ENTITIES: Current board service—Philanthropy Northwest, Perseverance Theater, ACLU-Alaska, Vision Maker Media, Get Out the Native Vote (GOTNV).

EDUCATION: Bachelor of Arts (BFA Equivalency), Fort Lewis College, Durango, CO; Juris Doctorate and a Certificate of Indian Law, Arizona State University Sandra Day O'Connor College of Law, Tempe, AZ.

AFFILIATIONS: US Civil Rights Commission – Alaska Advisory Committee; University of Alaska System Alaska Native Recruitment & Success Initiative Steering Committee; Chair, Elections Policy Working Group, Alaska Lt. Governor's Office/Division of Elections; Native Peoples Action Steering Committee; Philanthropy Northwest Nominations & Governance Committee; University of Alaska Strategic Planning Groups – Alignment and DEI; AFN Climate Change Task Force; AFN Council for the Advancement of Alaska Natives (CAAN); Co-Chair, Alaska Resilience Initiative Steering Committee; Anchorage Vaccine Advisory Committee; Co-Chair, US Truth, Racial Healing, & Transformation Coalition; Mariculture Task Force Alaska Native Advisory Committee; Kake Tribal Corporation shareholder; Alaska Native Sisterhood Camp #10, Kake; *Kéex' Kwáan* Dancers.

Learn more about Liz Medicine Crow on the Sealaska Facebook page.

Terms Expiring in 2024

- There are five (5) open seats for the election of directors.
- Sealaska has endorsed five (5) board nominees. Three (3) are incumbents and two (2) are new nominees.

ENDORSED BOARD OF DIRECTORS NOMINEES



Sarah Dybdahl

Growing up it is instilled in each of us that we have a role and responsibility to contribute to the health and well-being of our people and communities. As a Sealaska descendant shareholder, whose journey has been immersed in various roles that work to strengthen, create, and develop opportunities to ensure our Southeast Alaska Native communities thrive culturally, socially, and economically, I am excited to utilize my experience, knowledge, and connection with the Sealaska family on behalf of our shareholders and descendants.

Sealaska is continuing to evolve and adapt, balancing the need to grow financially while advancing the health and well-being of our people. I hope to contribute to that mission.

My name is Sarah Dybdahl. I am Tlingit and of *Nimiipuu* descent, Raven, of the *Taakw.aaneidí* (Sea Lion Clan) and child of the *Kaax'oos.hittaan* from the village of Klawock. I carry the Tlingit name *Aan Shaawát'k'i*. My parents are Arthur (Mac) Demmert Jr. and Linda Demmert and my grandparents are the late Art Demmert Sr. and Virginia Demmert. My husband is Travis Dybdahl and children Michaela, Orion, and Elias.

It is with great humility that I ask for your support as an endorsed nominee for the Sealaska Board of Directors.

AGE: 41

CITY / STATE: Juneau, Alaska

OCCUPATION: Cultural Heritage & Education Director, Central Council of the Tlingit & Haida Indian Tribes of Alaska.

CURRENT AND PREVIOUS POSITIONS WITHIN SEALASKA CORPORATION AND/OR SEALASKA SUBSIDIARIES: From 2006 to 2015 held these positions with Sealaska Heritage Institute: Administrative Director, Projects Manager, Cultural Projects Coordinator, and Executive Assistant to the President; former Natural Resources Administrative Assistant; Sealaska Summer Intern 2004.

DIRECTORSHIP(S) HELD IN OTHER ENTITIES: Klawock Heenya Corporation Board of Directors; Spruce Root Community Development Board of Directors.

EDUCATION: B.A. Anthropology, Southern Oregon University; Associate of Arts, University of Alaska Southeast.

AFFILIATIONS: Former member of Juneau Lions Club, former member Native Americans Philanthropy Board of Directors; Former Alaska Federation of Natives Board of Directors Village Representative for Southeast Alaska.

Learn more about Sarah Dybdahl on the Sealaska Facebook page.

Terms Expiring in 2024

- There are five (5) open seats for the election of directors.
- Sealaska has endorsed five (5) board nominees. Three (3) are incumbents and two (2) are new nominees.

THE INDEPENDENT NOMINEES ARE NOT ENDORSED BY SEALASKA; THE INFORMATION PROVIDED BY EACH INDEPENDENT CANDIDATE HAS NOT BEEN CONFIRMED BY SEALASKA.



MICHELLE L. MCCONKEY

My name is Michelle McConkey, *Daa xiel Tlaa*. Born in Juneau, I am of the *Galyax Kaagwaantaan*. Daughter of Mary Grant-McConkey (*Aandaxshiyaa*) and David McConkey and great-granddaughter of the late Frank Samuel Dick Sr. (*Naakal.ann*).

As a former Sealaska scholarship recipient with a Bachelor's Degree in Accounting, I became a Certified Fraud Examiner and a Certified Public Accountant. Over 16 years of auditing experience serving as an Audit Manager and Program Director for Federal government program audits, such as Centers for Medicare & Medicaid Services and Department of Veteran Affairs. My experience includes analyzing financial data, evaluating organizations' oversight function, risk management, and compliance with laws and regulations.

I can bring a different voice to the table. I would ensure that management's decisions are aligned with the shareholder's best interest, while having effective oversight and building synergy.

Oversight. With growth comes risk. We must oversee the performance of business operations regularly to ensure adequate/efficient use of our resources and that risks are addressed.

Synergy. As shareholders, we all have a vested interest in ensuring the corporation's prosperity. Synergy amongst shareholders and the Board by transparency and effective lines of communication to strengthen the interactions.

I respectfully ask for your vote.

AGE: 42

CITY / STATE: Rosedale, MD

OCCUPATION: Sr. Audit Manager at David-James, LLC.

CURRENT AND PREVIOUS POSITIONS WITHIN SEALASKA CORPORATION AND/OR SEALASKA SUBSIDIARIES: None

DIRECTORSHIP(S) HELD IN OTHER ENTITIES: None

EDUCATION: Bachelor's Degree in accounting from University of Washington, Certified Public Accountant, Certified Fraud Examiner

AFFILIATIONS: Association of Certified Fraud Examiners



MICHAEL ROBERTS

My entire career is a testament to service to Native peoples and their genius – especially those in ultra-rural communities. And I attribute much of that from growing up in Ketchikan with family roots in Klawock.

This past year, my organizations, First Nations Development Institute, parlayed our success to raise Covid-19 relief funds for Native communities. To date, we have disbursed \$3+ million - almost 10% to Alaska grantees.

My achievements, however, are not mine alone. I stand on the shoulders of many others, including my father and grandfather – Peter Roberts (Raven) who spent 38 at K-Pulp, and Donald Roberts (Eagle) a commercial fisherman – both from Klawock.

I have benefitted from the Tlingit community's investment – internships at Ketchikan Indian Corporation, Sealaska and Klawock-Heeny scholarships and summer jobs at Saxman Seaport, Ocean Beauty and Seattle Seafoods.

I believe my experience can serve Sealaska well. I've worked as a venture capitalist; completed a one-year vacancy on the Tlingit and Haida Tribal Business Corporation; served on a tribal \$200 million investment committee; and am Chair of the Investment Committee for the \$267 million Native American Agriculture Fund.

I am humbled that you might consider me for the Sealaska Board of Directors.

AGE: 58

CITY / STATE: Longmont, CO

OCCUPATION: President & CEO, First Nations Development Institute

CURRENT AND PREVIOUS POSITIONS WITHIN SEALASKA CORPORATION AND/OR SEALASKA SUBSIDIARIES: None

DIRECTORSHIP(S) HELD IN OTHER ENTITIES: Treasurer of Board of Directors, Sustainable Agriculture & Food Systems Funders; Board member, Tlingit & Haida Tribal Business Corporation; Board of Trustee, Chair of Investment Committee, The Native American Agriculture Fund; Investment Committee, Three Affiliated Tribes-The Mandan, Hidatsa, and Arikara; Board member, National Center for Responsive Philanthropy; Board member, First Nations Development Institute.

EDUCATION: Master of Business Administration, University of Washington; Bachelor of Environmental Design, University of Colorado; Albertson College of Idaho, physics and mathematics.

AFFILIATIONS: Former Board Member of the Tlingit & Haida Tribal Business Corporation. Mike is a child of the Raven *moiety*, *Gooch/Ch'aak' naa* (Wolf/Eagle), *Kóon Hít* (Flicker House), *Kooyu Kwáan* (Kuiu Island People). His Tlingit name is *T'eix Sháach Tsín*.

INDEPENDENT NOMINEES



VICKI SOBOLEFF

Sealaska is a leader in the region but can still do better to provide shareholders with consistent dividends, job opportunities, continued contributions to cultural, educational, scholarship and intern programs, and direct outreach opportunities for

shareholders regardless of where they live.

I have the skills necessary to contribute to these goals with my degree and 20+ years of experience in finance and accounting. Currently, I am Grants Coordinator at the Tulalip Tribes overseeing \$25 million in grants. I capably manage people and programs, and thoroughly review financial statements. I have board experience on the Haida Corporation, Haida Energy and Catholic Community Services and Audit Committee.

I live our culture; I prioritize and promote our Native values as a teacher of youth and within our communities. I am a dance leader with the All Nations' Children's groups and hold workshops that have included drum-making, cedar weaving and regalia making.

My grandmother, Vesta Johnson from Hydaburg, taught me to be helpful; to be respectful of our elders, culture, nature, and subsistence food. She said: "If you see someone struggling; help them. Don't stand by and watch." I embrace this philosophy.

Please vote directed for Vicki Soboleff.

Visit: www.vickisoboleff.com for more information.

AGE: 58

CITY / STATE: Blaine, WA

OCCUPATION: Grants Coordinator, Tulalip Tribes of Washington

CURRENT AND PREVIOUS POSITIONS WITHIN SEALASKA CORPORATION AND/OR SEALASKA SUBSIDIARIES: Corporate Controller, Sealaska Headquarters Controller, Managing Accountant, Senior Accountant, and Intern.

DIRECTORSHIP(S) HELD IN OTHER ENTITIES: Chair, Haida Corporation.

EDUCATION: Bachelor Degree Business Administration with Accounting Emphasis, University of Alaska - Southeast.

REQUIRED DISCLOSURE: In 2014, she pled no contest to a charge of driving under the influence.

AFFILIATIONS: Central Council of Tlingit and Haida Indian Tribes; Member *Yaaw Tei Yi* dancers; Group Leader *Xaataay Waadluwaan Gaagaay* dancers; Group Leader Emeritus *Lda Kat Naax Sati' Yatx'i* dancers; Alaska Native Sisterhood Camp #36; Haida *Yak'Laanas* (Raven/Double Fin Killerwhale) of the Brown Bear House; Tlingit (adopted) *Kiks.adi* (Raven/Frog) of the *Tinaa Hit* (Copper Shield House) and the *Gaagaan Hit* (Sun House) and Haida names are *Hiilunjaat* and *Tl'aakahlwaas*.

CONTINUING DIRECTORS



Michael (Mick) Beasley, age 63, lives in Juneau, Alaska, along the North Douglas Highway. He is a carver and also provides instruction in carving and other art forms. Mick has a Bachelor of Fine Arts in metal design from the University of Washington. He

has been a member of the Sealaska Board of Directors since 2016. He is a member of the Shareholder Relations Committee and Finance Committee. He also serves as a manager on the Haa Aaní, LLC Board of Managers. Mick is Tlingit/Raven, *L'uknax.ádi* (Coho Clan) and is the child of a Slovak. His Tlingit name is *Daanawáak*. His term ends in 2022.



Barbara Blake, age 39, Juneau, Alaska, is the director of the Alaska Native Policy Center with First Alaskans Institute. Barbara has a master's degree, bachelor's degree, and two certificates that center on rural economic development

from the University of Alaska Fairbanks. She has been a member of the Sealaska Board of Directors since 2019. Barbara serves as chair of the Ad Hoc Policy Committee and is a member of the Shareholder Relations Committee, and Governance-Nominations Committee. She also serves as a manager on the Haa Aaní, LLC Board of Managers. Barbara is a former Sealaska Board Youth Advisor and Sealaska accounting intern. She is a member of *Xaadáas Dagwíl* and *Woosh.ji.een* dance groups, Polynesian Voyaging Society, and serves on Progressive Alaska and Defend Alaska board of directors. She is Haida, Tlingit, and Ahtna Athabascan and her family stems from *Higdáa Gándlaay* (Hydaburg), *Lawaak* (Klawock), and *Tsiis tl'edze'na'* (Chistochina). Barbara is *Xaadaas* (Haida), clan is *Yahkw Janáas* (Shark Clan), father is *Naltsiine*, and grandfather *Teeyeeneidi*. Her Haida name is *'Wáahlal Gidáak* (Potlatch Giver). Her term ends in 2022.



Morgan Howard, age 52, Kirkland, Washington, is the owner of Morgan Howard Productions. Morgan has a Bachelor of Science in communications from Northern Arizona University and a Bachelor of Arts in film production from

Columbia College Hollywood. He has been a member of the Sealaska Board of Directors since 2017 and serves as chair of the Communications Subcommittee and chair of the Sealaska Finance Committee. He is also a member of the Shareholder Relations Committee. He is a member of the Seattle Chapter of Central Council of the Tlingit & Haida Indian Tribes of Alaska (Tlingit & Haida), Delegate; Alaska Native Village CEO Association, Founding Member; Alaska Innovation and Entrepreneurship Group, Founding Member; Fledge, Start-up Mentor. Morgan is Tlingit/Eagle, *Teikweidi* (Brown Bear Clan), *K'inèix Kwáan yádi* (child of). His Tlingit name is *X'agatkeen*. His term ends in 2023.



Lisa Lang, age 62, Hydaburg, Alaska, is the Executive Director, *Xaadas Kil Kuyaas* Foundation (XKKF); owner of Minority Woman-Owned Business, Lisaverosh Consulting. Lisa was a former Sealaska intern.

She has a Master of Arts, Simon Fraser University; First Nations Linguistics, *Xaad Kíl*; Juris Doctorate, University of New Mexico; Bachelor of Science in political science with a minor in business, Emporia State University, Kansas; Associate degree in liberal arts with business emphasis, Haskell Indian Junior College. Lisa has been a member of the Sealaska Board of Directors since 2020. She serves as vice chair of the Ad Hoc Policy Committee and is a member of the Compensation Committee, Governance-Nominations Committee, and Shareholder Relations Committee. Lisa also services as a manager on the Haa Aaní LLC Board of Managers. She is a member of the Haida Corporation

CONTINUING DIRECTORS

Board of Directors. Lisa is a member of the Hydaburg Cooperative Association (HCA or Tribe); New Mexico Bar Association; Central Council of the Tlingit & Haida Indian Tribes of Alaska; and is Chief Justice of the Supreme Court of Appeals for T&H. Lisa is Haida, *Yahkw 'Laanas* Clan, a Raven, Two Finned Killer Whale, from the *K'aad Naay* (Shark House). She is a child of a Tsimshian Eagle and a Tlingit from Metlakatla, Alaska. Her Haida name is *Ka'illjuus*. Her term ends in 2023.



Dr. Angela Michaud, age 39, Anchorage, Alaska, is the senior director of Program Operations for Recovery Services at Cook Inlet Tribal Council; owner/manager of eight apartment rental units. She has a Doctor of Chiropractic, Palmer

College of Chiropractic; Bachelor of Science in exercise and sports science, Oregon State University. Angela has been a member of the Sealaska Board of Directors since 2020. She serves as a member of Compensation Committee, and Shareholder Relations Committee. She serves on Huna Heritage Foundation Board of Trustees and Cook Inlet Native Head Start Board of Directors. Angela is a member of the Alaska Chiropractic Society; American Chiropractic Association; Association of Alaska Native and American Indian Doctors of Chiropractic; International Chiropractic Pediatric Association; National Strength and Conditioning Association; Central Council of the Tlingit & Haida Indian Tribes of Alaska, Council Member and Delegate for Anchorage; and Alaska Native Sisterhood. Angela's Tlingit name is *Saa Doo ou* after Dorothy Carteeti and she is Eagle, *Chookaneidí* (Bear Clan). Angela's father is Raven from the *T'dakdeintaan* (Kittiwake Clan), and her grandparents are Pauline and John Hinchman and parents Bill and Mary Pfeifer of Ketchikan. Her term ends in 2023.



Johanna 'Jodi' Mitchell, age 57, Juneau, Alaska, is the chief executive officer and general manager, Inside Passage Electric Cooperative. Jodi was a former Sealaska senior accountant, summer intern, and former Sealaska

Heritage Institute scholarship recipient. She has a Bachelor of Science in business administration from the University of Oregon and holds the Certified Management Accountant designation from the Institute of Management Accountants. Jodi has been a member of the Sealaska Board of Directors since 2006 and has been board vice chair since 2016. She serves as chair of the Audit Committee, vice chair of the Governance-Nominations Committee, and is a member of the Finance Committee and the Communications Subcommittee. Jodi also serves as a manager on the Sealaska Government Services, LLC Board of Managers, and serves as an alternate representative on the Alaska Federation of Natives Board. Jodi is vice chair of the Kwaan Electric Transmission Intertie Cooperative; and former original member of the State of Alaska's Renewable Energy Fund Advisory Committee. She also serves as treasurer of the board of directors of the Alaska Power Association, is a member of the Energy Committee for Southeast Conference, and is former chair and trustee of the Kootznoowoo Permanent Fund Settlement Trust. Jodi is *Deisheetaan* (Beaver Clan) and *Dleit káa yádi* (child of), and her Tlingit name is *Tseiltin*. Her term ends in 2022.

CONTINUING DIRECTORS



Richard Rinehart, age 61, Kenmore, Washington, is chief executive officer for Tlingit and Haida Tribal Business Corporation. Richard was the former chief financial officer of Sealaska Corporation. He has a Master of Business

Administration from Portland State University and a Bachelor of Science from Portland State University. Richard has been a member of the Sealaska Board of Directors since 2013. He is the owner and president of Raven Potlatch Development, LLC and also owner and managing member of Raven Potlatch Real Estate, LLC. Richard is the vice chair of the Sealaska Audit Committee and is a member of the Finance Committee. Richard serves as chair of the Haa Aaní, LLC Board of Managers. He is a member of the *Shx'at Kwáan* Dancers and ANB Camp 4 of Wrangell. Richard is Tlingit/Raven, *Kiks.ádi* (Frog Clan), *Gagaan Hít* (Sun House), *Teeyhíttaan yádi* (child of), and Haida. His Tlingit names are *Du aani Kax Naalei* and *Tashee*. His term ends in 2022.



Karen Taug, age 66, Haines, Alaska, is retired (Finance). Karen is a former Sealaska senior accountant. She has a Bachelor of Business Administration – Accounting, University of Alaska Southeast. Karen has been a member of

the Sealaska Board of Directors since 2020. She is a member of the Compensation Committee, Finance Committee, Governance-Nominations Committee, and the Communications Subcommittee. She is a boardmember of the Goldbelt Heritage Foundation. Karen is a member of Alaska Native Sisterhood Camp 70; Goldbelt, Inc., shareholder (former board member and board chair); St. George Tanaq — Tanaq Corporation, shareholder; Central Council of the Tlingit & Haida Indian Tribes of Alaska, Delegate Haines; Tlingit & Haida Regional Housing Authority, Commissioner; Chilkoot Indian Association, Member; Champagne and Aishihik First Nations, Member (Yukon, Canada). Karen is *L'uknax.ádi* (Coho Clan) and Boston (*Penobscot* Indian) *yádi* (child of), and her Tlingit name is *Gunaa Shaá*. Her term ends in 2023.

DEPARTING DIRECTORS

SENATOR ALBERT KOOKESH (1976–2021)



Albert Kookesh, age 72, Angoon, Alaska, is the owner and operator of Kootznahoo Inlet Lodge. Albert has a Bachelor of Arts in history from Alaska Methodist University, and Juris Doctorate from the University of Washington.

He served as board chair

from 2000 to 2014. Albert is a member of the Shareholder Relations Committee, a member of the Haa Aaní, LLC Board of Managers, a member and former chair of the Elders' Settlement Trust, a trustee of the Sealaska Heritage Institute Board of Trustees, and serves as Sealaska's representative to the Alaska Federation of Natives. Albert is the former policy and program specialist at the Office of the Governor for the State of Alaska; a former senator for District C and served in the Alaska State Legislature, both House and Senate for 16 years; former AFN chair, former ANB Grand Camp President, a member of the Alaska Native Brotherhood Grand Camp executive committee, and a director of First Alaskans Institute. Albert's daughter, Jaeleen Kookesh, is an officer of Sealaska and serves as vice president for policy and legal affairs. Albert is Tlingit/Eagle, *Teikweidi* (Brown Bear Clan), *L'eeneidi yádi* (child of). His Tlingit name is *Kaasháan*.

"Sealaska has been my life for so many years, I find it hard to walk away without thanking those shareholders who always supported me. So, in words that do not feel adequate, thank you, thank you! Sealaska is doing very well and will continue to advance in profits, in services to shareholders and in dividends. Sealaska needs shareholder help and understanding to continue this important work, like adding millions to the scholarship endowment, adding scholarships for part-time students, and adding money to help with funeral and burial services. These are just a few of the really great benefits that have impacted shareholder lives. I have a lot of faith in the management of Sealaska, and as long as I have been on the board of directors, shareholder well-being has always been a top priority of the board. I believe that will continue. Thank you for the opportunity to serve Sealaska and its shareholders."

TATE LONDON (2005–2021)



Tate London, age 59, Bothell, Washington, is an attorney with the U.S. Department of Justice. He has a Bachelor of Arts in political science from Stanford University, and Juris Doctorate from Stanford Law School.

Tate is chair of the

Compensation Committee and serves on the Audit Committee and Governance-Nominations Committee. He also serves as chair of the Elders' Settlement Trust. Tate is a member of the Washington State Bar Association. He is also a member of the Washington Chapter - Seattle Tlingit and Haida Community Council; former elected Tlingit & Haida delegate; and former chair of Tlingit & Haida's Judiciary Committee. Tate is Tlingit/Raven, *L'eeneidi* (Dog Salmon Clan), child of Killerwhale. His Tlingit name is *Xein*.

"Thank you, shareholders, for the opportunity and honor to serve you. As a director, I was guided by the principle of good stewardship — a desire to make Sealaska financially stronger, more accountable, relevant and transparent than it was when I joined the board. Together, we have transitioned and transformed Sealaska and its business operations. As we mark the 50th anniversary of the passage of the Alaska Native Claims Settlement Act this year, Sealaska is more profitable and has paid out more in dividends in the last three years than ever before. Sealaska's financial strength is allowing it to make a greater investment in our people, languages and homelands. Sealaska must continue to advocate for justice for our shareholders and their descendants in our five landless communities – Haines, Ketchikan, Tenakee Springs, Petersburg and Wrangell — and use its resources in support of their efforts to gain passage of legislation securing land under ANCSA."

THANK YOU FOR YOUR SERVICE AND POSITIVE CONTRIBUTIONS TO SEALASKA.

RESOLUTION #1

Sealaska Proposal

RESOLUTION SUMMARY

A RESOLUTION TO ESTABLISH A SEALASKA SETTLEMENT TRUST FOR SHAREHOLDER DISTRIBUTIONS

The “1991” amendments to ANCSA, enacted by Congress in 1988, authorize Alaska Native Corporations to transfer cash and other assets to a settlement trust in order to “promote the health, education and welfare” of shareholders, Natives and descendants, and to “preserve the heritage and culture of Natives.” At the very end of 2017, as part of broad tax reform legislation, Congress added additional tax benefits to settlement trusts. Now, settlement trusts are an extremely favorable means for a Native Corporation to provide benefits to shareholders, Natives and descendants. Sealaska previously established the Elders’ Settlement Trust for purposes of providing a one-time \$2,000 benefit to original shareholders when they reach the age of 65.

The intent of this resolution is to establish an Alaska Native Settlement Trust under ANCSA for purposes of Shareholder Distributions and other Shareholder Benefits.

The following language will appear on the Sealaska proxy for the 2021 annual meeting of shareholders:

Shareholder Resolution #1: Establishment of an ANCSA Settlement Trust

Shall Sealaska Corporation establish an ANCSA Settlement Trust for purposes of Shareholder Distributions and other Shareholder Benefits, effective June 26, 2021?

This resolution will be adopted if approved by a majority vote of the quorum represented at this Annual Meeting of Shareholders, held on June 26, 2021.

The Board of Directors recommends a **YES** vote. No Yes

VOTING STANDARD

This is a binding shareholder resolution, and if adopted will establish an ANCSA Settlement Trust. An amendment for establishment of an ANCSA Settlement Trust requires a majority of the quorum represented at a meeting of the shareholders. This means that, in order to pass, the resolution must have the affirmative vote of a majority of all of the voting shares represented at this annual meeting, so long as a quorum is present. That majority is 50 percent of the voting shares represented at the annual meeting, plus one.

RECOMMENDATION

THE BOARD RECOMMENDS A YES VOTE ON THE RESOLUTION:

No Yes

- A **Yes** vote is in favor of adopting the resolution to establish the Settlement Trust.
- A **No** vote is against the resolution, and the Settlement Trust would not be established.
- If you do not mark **Yes** or **No**, your vote will be counted as Quorum Only on the resolution.

RESOLUTION #1 – SEALASKA PROPOSAL

QUESTIONS AND ANSWERS ABOUT THE SEALASKA SETTLEMENT TRUST

The following questions and answers are intended to briefly address some questions regarding the Sealaska Settlement Trust. These questions and answers may not address all questions that may be important to you as a shareholder. You should carefully read this information on the Settlement Trust resolution. If you have other questions, contact the corporate secretary's office at corpsec@sealaska.com or 907.586.1512, for further information.

What is a settlement trust? Under the “1991” ANCSA Amendments, enacted by Congress in 1988, Alaska Native Corporations (ANCs) can set up a special entity called a “settlement trust” that is legally separate from the ANC. At the very end of 2017, as part of broad tax reform legislation, Congress added additional tax benefits to settlement trusts. Such trusts are organized under the provisions of ANCSA and Alaska law to promote the health, education, and welfare of the beneficiaries, and to preserve the heritage and culture of Alaska Natives. The establishment and use of a settlement trust can provide significant tax benefits to both the sponsoring ANC and settlement trust's beneficiaries.

Have other Alaska Native Corporations adopted settlement trusts? Yes. Although we aren't sure of the exact number, there are dozens known to exist. Ahtna, Inc., Bering Straits Native Corporation, Calista Corporation, Chugach Alaska Corporation, Cook Inlet Region, Inc., Doyon Limited, Goldbelt, Inc., NANA Regional Corporation, and Shee Atika Inc. are a few of the corporations that have created settlement trusts.

Hasn't Sealaska already established a settlement trust? Yes. In 1991, Sealaska shareholders voted to authorize the establishment and funding of an irrevocable settlement trust to provide Elders' benefits to eligible original shareholders when they reach the age of 65.

Who would be the beneficiaries of the Sealaska Settlement Trust? The beneficiaries of the Settlement Trust are holders of Settlement Common Stock of Sealaska and Class E–Elders Stock of Sealaska, as those terms are defined by ANCSA and the Sealaska Articles of Incorporation.

What are examples of benefits a settlement trust may provide to its beneficiaries? A settlement trust can provide a broad range of benefits to its beneficiaries, including, but not limited to, shareholder distributions. For example, distributions from the Settlement Trust are expected to replace some or all of Sealaska's dividends. Trust distributions will not be taxable in most circumstances, whereas Sealaska dividends are generally taxable to shareholders. Other benefits may include, but would not be limited to, burial assistance, training and internships, cultural programs and other activities.

Who decides what benefits are provided? The Trustees will decide what benefits will be administered by the Settlement Trust. The Trust Agreement permits the Trustees, in their absolute discretion, to pay any income and principal of the Settlement Trust to the beneficiaries of the Settlement Trust, either per capita (equally among the beneficiaries, regardless of Sealaska shareholder status) or pro rata (according to the type and number of Sealaska shares owned). The Trust Agreement also authorizes the Trustees to adopt other programs that are consistent with the Settlement Trust's purpose of promoting the health, education and welfare of the beneficiaries and preserving the heritage and culture of Alaska Native people - including defining the programs' purposes and beneficiaries - and to modify or terminate benefit programs.

If Sealaska shareholders vote in favor of the Sealaska Settlement Trust, what will shareholders have to do to become Trust beneficiaries? Nothing. Under the terms of the Trust Agreement, individuals who are holders of Settlement Common Stock of Sealaska and Class E Elders Stock of Sealaska are beneficiaries of the Settlement Trust.

Once established, can new beneficiaries be added to the Sealaska Settlement Trust? Yes, when Sealaska shares are transferred or issued (for example, through stock gifting or inheritance, or through issuance of new shares to Descendants), the transferred or issued stock will automatically include interest in the Settlement Trust.

How long will the Settlement Trust last? The Settlement Trust could last forever, but is authorized to be terminated by the Trustees.

What are the tax benefits to Sealaska and the Sealaska Settlement Trust? Contributions to the Settlement Trust are tax deductible for Sealaska and taxable to the Settlement Trust. The Settlement Trust will be taxed at a very favorable rate of 10 percent on ordinary income, such as interest income, and zero percent on capital gains and dividends. By contrast, ANCs are normally taxed at a rate of 21 percent, unless they have the ability to offset their taxable income. This alone produces a significant tax savings on income earned by a settlement trust versus income earned by Sealaska.

What are the tax benefits to Sealaska shareholders? Under present law, distributions by the Settlement Trust are not anticipated to be taxable to the beneficiaries and would not have to be reported on their individual tax returns. By contrast, current dividends and other distributions and benefits paid by Sealaska are normally taxable to Sealaska shareholders.

RISKS OF ESTABLISHING A SETTLEMENT TRUST

The information included in this proxy statement, particularly the risk factors described below, should be carefully considered.

The Sealaska Settlement Trust is irrevocable. The Settlement Trust is irrevocable and may continue in perpetuity as expressly permitted by ANCSA. This means that if the resolution to establish the Settlement Trust is approved, neither Sealaska nor the Settlement Trust's beneficiaries may terminate the Settlement Trust. Under the terms of the Settlement Trust, termination of the Settlement Trust is permitted only by the Trustees.

Sealaska may transfer assets to the Sealaska Settlement Trust without further shareholder approval unless it is transferring all or substantially all of Sealaska's assets. ANCSA requires shareholder approval of contributions to the Settlement Trust only if Sealaska contributes all or substantially all of its assets to the Settlement Trust. ANCSA defines all or substantially all as two-thirds or more of Sealaska's assets measured by fair market value. Accordingly, if the shareholders approve the establishment of the Settlement Trust, Sealaska could transfer a significant portion of its assets to the Settlement Trust without need for further shareholder approval.

If the Sealaska Settlement Trust is established, Sealaska cannot use assets from the Settlement Trust for business investment or operations. Once assets are contributed to the Settlement Trust they may only be invested and managed for the generation and distribution of benefits to the Trust's beneficiaries. Therefore, assets contributed to the Trust will no longer be available to Sealaska. Sealaska will not be able to use the contributed assets to invest in new businesses or opportunities, or as collateral for loans. After Sealaska contributes assets to the Settlement Trust, Sealaska will not be able to distribute these assets to its shareholders and will not receive earnings on the assets.

Shareholders will not be able to directly influence the operations of the Sealaska Settlement Trust. Shareholders will have no legal right to participate directly in the management or administration of the Settlement Trust. Under the Trust Agreement, the Trustees are given broad authority to manage the Trust without consulting with or seeking the approval of the beneficiaries. Thus, holdings in the Settlement Trust should be considered "passive investments," with little or no opportunity to participate in investment decisions. Furthermore, shareholders will not be able to directly elect or remove the Trustees of the Settlement Trust; the Board of Directors of Sealaska will appoint and remove Trustees per the Trust Agreement. Therefore, shareholders' only ability to influence the Trustees will be indirectly through their ability to elect members of Sealaska's Board of Directors.

Distributions or benefits will not necessarily be based on pro rata share ownership. Unlike regular dividends or distributions from corporate profits or ANCSA Section 7(j), distributions or other benefits from the Settlement Trust are not necessarily based on the number or class of shares owned by a beneficiary. Settlement Trust benefits can be based on other factors, such as age, need, scholarship eligibility, or other factors determined by the Trustees. These distributions and benefits will reduce the funds available for regular dividends or other distributions based solely on share ownership.

RESOLUTION #1 – SEALASKA PROPOSAL

FINANCING OF THE SEALASKA SETTLEMENT TRUST

Within sixty days of the establishment of the Settlement Trust, the Sealaska Board of Directors will transfer to the Settlement Trust property of an amount and type to be determined by the Board in its sole discretion. Such assets, together with any assets later added to the Settlement Trust, will be referred to as the “Trust Estate.” The Trust Estate may consist of any asset legally conveyable under ANCSA, examples of which include cash, securities, receivables, and personal and real property.

FEDERAL INCOME TAX CONSIDERATIONS

Under the revised tax rules, Sealaska may now claim a federal income tax deduction for transfers to a settlement trust, thereby allowing such transfers to occur on a pre-tax basis rather than on an after-tax basis. The Settlement Trust will be taxed on its income, including contributions from Sealaska, and will pay its own taxes. The Trust will be taxed at the federal level at a rate of zero or 10 percent, depending on the type of income (these tax rates are significantly lower than the federal corporate income tax rate of 21 percent typically paid by Sealaska). Generally, distributions from the Settlement Trust would be federal income-tax-free to the Settlement Trust’s beneficiaries.

CERTAIN TERMS OF THE SEALASKA SETTLEMENT TRUST AGREEMENT

The following description of the Trust Agreement for the Settlement Trust includes certain of its material terms. Its full text is available on MySealaska.com and upon request from the corporate secretary, and is incorporated into the following discussion by reference. Sealaska shareholders are encouraged to read the Trust Agreement for the Settlement Trust. In case there is any difference between this description and the Trust Agreement, the Trust Agreement will control over this summary.

The Trust will be a trust organized and registered under Alaska law. The Trust will meet all requirements to be a settlement trust under ANCSA and qualify for the benefits available to a settlement trust.

When the Trust is approved, the existing holders of Settlement Common Stock of Sealaska and Class E–Elders Stock of Sealaska automatically will become the primary beneficiaries under the Trust Agreement. Primary beneficiaries are expected to receive Sealaska Settlement Trust (SST) distributions from the Trust and these distributions are expected to replace some or all of Sealaska’s dividends to shareholders. Shareholders are expected to receive an important tax break by receiving a SST distribution, because SST distributions will not be taxable to Sealaska shareholders in most circumstances, whereas Sealaska dividends are taxable. Sealaska will also receive a corporate tax deduction for amounts that are contributed to the Trust. The ANCSA Section 7(j) distributions that Sealaska currently pays to At-Large shareholders and village corporations cannot be paid out of the Sealaska Settlement Trust and will continue to be taxable.

The Trust will be an independent legal entity managed by a Board of Trustees. It will not be a subsidiary of Sealaska. The Trust will not be liable for any Sealaska debts, obligations or liabilities. Sealaska will be the “settler” (or “trustor” or “grantor”) that creates the Trust and provides assets to the Trust. Once Sealaska transfers assets to the Trust, those assets will not be available to fund business operations or to satisfy claims that may be asserted against Sealaska.

The Directors of Sealaska will be the Trustees of the Trust. The Trust Agreement provides that the Trustees will decide each year how much of the income and principal of the Trust will be distributed, just as Sealaska’s Directors presently decide how much of Sealaska’s income will be distributed each year as a dividend. It is anticipated that the Trustees will use a similar formula to set SST distributions. The Trust Agreement permits the Trustees to provide different types of discretionary cash benefits for primary beneficiaries.

Under ANCSA, a settlement trust is prohibited from operating as a business, so the Sealaska Settlement Trust will depend on contributions from and earnings on the Trust's investments to achieve its purposes. In part, the Trust may operate as a type of savings account, or "Trust Fund," for shareholders. From time to time, the Sealaska Board may make contributions from Sealaska to the Trust by transferring cash or assets to the Trust to hold in a Trust Fund. Once transferred, these assets will be invested and managed by the Trust for the sole purpose of generating income for reliable distribution to the primary beneficiaries. Sealaska also may transfer assets to the Trust to distribute directly to beneficiaries or to use to provide other benefits to beneficiaries.

A primary beneficiary must satisfy the qualification requirements for a specific type of benefit to be eligible to receive that benefit. The Trustees can create additional benefits in the future, if they deem it appropriate. These additional benefits, if created, may benefit all or a limited group of primary beneficiaries. Contributions will be made to the Trust from time to time at the discretion of Sealaska's Board of Directors. Once money or other assets are placed in the Trust, the money or other assets cannot go back to Sealaska. The Trust will continue forever unless action is taken to modify the Trust. The Trust Agreement permits the Trust to be amended by two-thirds of the Trustees for limited technical reasons or to account for certain unforeseen changes of circumstances. In addition, the Trustees may petition the court to amend the Trust Agreement for any reason, except that no change can be made to cause the assets of the Trust to return to Sealaska.

PROS AND CONS

PROS

- Shareholder distributions would not be taxed.
- The tax rate on this type of trust is extremely low; taxed at 10%.
- Sealaska's contributions to the Trust are tax deductible.
- Sealaska's taxes will be reduced significantly by holding assets in the Trust.
- Many ANCSA Corporations have established Settlement Trusts for shareholder benefits, including Sealaska, which established an Elders' Settlement Trust for one-time payments to original shareholders when they reach the age of 65.

CONS

- Requires more management time to oversee a Settlement Trust.
- A portion of Sealaska's assets would be tied up in the Trust, which could limit Sealaska's borrowing capacity or ability to invest those assets elsewhere.
- The Trust is irrevocable and cannot be terminated by the Sealaska Board or the shareholders; can only be terminated by the Trustees in limited circumstances.
- Shareholders will not be able to directly influence the Trust, as the Trust will be managed by Trustees under a Trust Agreement.
- Distributions from the Trust would not be based strictly on the number of shares owned, but other factors determined by the Trustees. This will reduce the funds available for regular dividends.

RESOLUTION #2

Shareholder Proposal

RESOLUTION SUMMARY

TO AMEND THE BYLAWS TO LIMIT THE USE OF DISCRETIONARY VOTING

The intent of this resolution is to amend the current Sealaska Corporation Bylaws, Article III Board of Directors, Section 3.3.6.1.4, which would limit the use of discretionary voting by the corporation. This bylaw currently states:

“The corporate proxy shall provide for discretionary voting and/or selective cumulation for all business properly coming before the meeting of the Corporation. Any other proxy holder representing any independent nominee may also provide for discretionary voting of Directors on a separate proxy, but the corporation proxy form shall not so provide with respect to nominees other than the Board of Directors’ endorsed nominees.”

If **approved by shareholders**, the amended Sealaska Corporation Bylaws, Article III Board of Directors, Section 3.3.6.1.4, shall read in its entirety as follows (new language in **bold**):

“The corporate proxy shall provide for discretionary voting and/or selective cumulation for all business properly coming before the meeting of the Corporation. Any other proxy holder representing any independent nominee may also provide for discretionary voting for Directors on a separate proxy, but the corporate proxy form shall not so provide with respect to nominees other than the Board of Directors’ endorsed nominees. **If no independent candidate using an independent proxy utilizes discretionary votes, then the corporate proxy holders will not be authorized to use discretionary votes for the election of Directors, and any shares for which a shareholder grants discretionary voting authority by proxy will not be counted towards the election of any director and shall be counted towards quorum purposes only.**”

RESOLUTION LANGUAGE

The following language will appear on the Sealaska proxy for the 2021 annual meeting of shareholders:

Shareholder Resolution #2: Limit the Use of Discretionary Voting

Shall Sealaska Corporation amend Bylaw Section 3.3.6.1.4 to restrict the use of Discretionary voting on the Sealaska proxy unless an independent proxy provides for Discretionary voting for the election of directors?

This resolution will be adopted if approved by a majority vote of the outstanding voting shares of the Corporation.

The Board of Directors recommends a **NO** vote. **No** **Yes**

VOTING STANDARD

This is a binding shareholder resolution, and if adopted will amend the Corporation’s Bylaws. A Bylaw may be amended, repealed or restated only by the Board of Directors or by approval of the outstanding shares eligible to vote at any Annual Meeting of shareholders, or at any special meeting of shareholders called for that purpose. (Bylaws, Article VII, Amendments; and Alaska Statute 10.06.228). This means that, in order to pass, the resolution must have the affirmative vote of a majority of all of the outstanding voting shares of the Corporation. That majority is 50 percent of all outstanding voting shares of the Corporation plus one, if a quorum is present at the annual meeting. As of the record date, there were 2,124,340* outstanding shares of voting stock; therefore, the resolution requires 1,039,919 **Yes** or affirmative shares voted in order to pass.

**Please note this is a correction from the printed version mailed to shareholders.*

RECOMMENDATION

THE BOARD RECOMMENDS A NO VOTE ON THE RESOLUTION:

No Yes

- A **Yes** vote is in favor of adopting the resolution to amend the bylaws.
- A **No** vote is against the resolution, and the language of Bylaw Section 3.3.6.1.4 would remain as is.
- If you do not mark **Yes** or **No**, your vote will be counted as Quorum Only on the resolution.

The Sealaska shareholder sponsoring this proposed amendment recommends a Yes vote, in favor of the resolution to limit the use of Discretionary voting.

PROS AND CONS

PROS

- Some shareholders do not understand how discretionary voting actually works – this resolution would simplify the voting process by eliminating an option.
- Under the proposal, discretionary voting could still be used on the Sealaska proxy if an independent proxy also provides for discretionary voting.
- Directed voting allows shareholders to vote specifically for candidates of their choice.
- Supporters of the resolution believe that limiting the use of discretionary voting would result in more turnover on the Board of Directors.
- Board turnover results in different perspectives and new ideas.
- Some other ANCSA corporations use this voting model.

CONS

- This resolution assumes shareholders who consistently choose to vote discretionary do not know what they are doing.
- Discretionary voting would not be allowed unless an independent proxy is present. If there is no independent proxy, any discretionary votes would be wasted; valid votes would be thrown out and shareholders who choose to vote discretionary would be disenfranchised.
- The existing election rules already allow shareholders full freedom to vote directed if they prefer.
- Turnover on the Board of Directors has already occurred with existing election practices. Many current directors were elected as independent candidates.
- Stability and consistency are desirable qualities in a Board of Directors for business, financial, and government dealings.
- Sealaska shareholders have already rejected changes to the discretionary voting rules six previous times.

RESOLUTION #2 – SHAREHOLDER PROPOSAL

PROPONENT’S STATEMENT IN SUPPORT OF RESOLUTION #2 – EDWARD THOMAS

My name is Edward K. Thomas, I am the sponsor of this important proposition to amend Sealaska Bylaws limiting the use of discretionary voting. Besides being on the Sealaska Board of Directors 1993 – 2018, I have extensive experience working in the Native community: formerly the 1st Vice-president of ANB Grand Camp; board member and chairman of my village corporation (Shaan Seet); President of Tlingit Haida Central Council for 27 years; former board member of Alaska Federation of Natives, and former elected Secretary of the National Congress of American Indians.

Sealaska Board leadership has historically utilized discretionary voting to maintain a degree of stability and help elect and re-elect selected shareholders to the board through their management slate. This proposed amendment to the Sealaska bylaws, when adopted by shareholders, will prohibit the use of discretionary voting by the Sealaska Board for the election of directors who are candidates on the corporate slate, UNLESS an independent candidate proxy utilizes discretionary voting in their independent proxy. This proposed amendment would not totally eliminate discretionary voting, rather it takes an important step to provide discretionary voting.

Sealaska pays for the full campaigning costs, including travel costs to Sealaska communities, for the Board Slate but not for independents. This unfairness is compounded by the use of discretionary voting making it nearly impossible to get elected independently no matter how qualified they may be. These factors dramatically increase the value of being on the Board Slate and deepens the obligation to Board leadership of a candidate endorsed by Board leadership at the expense of independent thinking once on the Board.

Discretionary voting was a way for shareholders who did not know individual candidates to simply show support of the corporation by voting discretionary. It was often too expensive for these shareholders to travel to community meetings and Annual Meetings of Shareholders to better know board members or board candidates. Shareholders now have improved and direct access to information because better technology increases the ability to share information electronically. Sealaska will have been incorporated 50 years as of next year; it makes sense that shareholders become better informed as to who board members are, especially in consideration of the next generation of shareholders being elected to the board.

This proposed resolution will allow all candidates the ability to garner directed votes from their fellow shareholders who will make the sole decision of who they think will best represent them on the Sealaska Board. Sealaska has a diverse and well-educated shareholder base who are well-qualified to serve on the Sealaska Board of Directors.

Change takes courage and it is not always easy. It will take a majority vote of all shareholders to, in my opinion, restore integrity back into the Sealaska Board voting policies. Furthermore, I believe that this Bylaw amendment will not only create fairness in elections, it will diminish political divisiveness on the Board. Please vote YES to change the way Sealaska can use discretionary voting. Gunalchéesh! Toyaxsut Nuusm! Haw’aa!

SEALASKA BOARD OF DIRECTORS' POSITION STATEMENT IN OPPOSITION TO THE RESOLUTION TO LIMIT THE USE OF DISCRETIONARY VOTING

The Sealaska Corporation Board of Directors supports every shareholder's right to submit petitions for consideration by the shareholders of the Corporation. Shareholder engagement allows healthy and open dialogue.

After careful consideration, the Board of Directors decided to oppose the shareholder resolution for the reasons outlined below.

Sealaska shareholders have voted six times against changing the form of discretionary voting on Sealaska's proxy. Resolutions in 1992, 1994, 1995, 1997, 2010, and 2014 were all rejected by shareholders.

This resolution fails to recognize that Sealaska shareholders support and use the discretionary voting option. Approximately 22–23% of Sealaska's voting shareholders choose to vote discretionary on a consistent basis. These shareholders understand how discretionary voting works, and are consciously showing their support of the Corporation by choosing to vote discretionary. Under the current system, a majority of shareholders already choose to vote directed to show support for specific candidates. Why would it be an improvement to take away the option of voting discretionary from those who prefer it?

The proposed resolution would mean the votes of nearly one-fourth of the shareholders would be thrown out — cast as Quorum Only rather than for the candidates chosen by those shareholders. The Board, therefore, believes the resolution is misleading. Rather than improving the election process, it prevents many shareholders from having their election choice counted.

There are also clear technical problems with the proposed resolution. Alaska law provides a window of time during which proxies for candidates must be published before the annual meeting of shareholders.

Here are some likely election scenarios that add cost and potentially disenfranchise voters:

- If Sealaska publishes a proxy without the discretionary voting option, and an independent opposition proxy is published later with its own discretionary option, then Sealaska shareholders would lose a voting option that would be available to them if the bylaw had not been amended.
- If Sealaska publishes a proxy with the discretionary voting option, and no independent proxy appears, those discretionary votes would convert to Quorum Only votes and shareholders would lose their votes to support candidates of their choice.
- Sealaska could choose to produce an amended second proxy that captures all voting choices, but this results in additional expense to the Corporation, and confusion to voting shareholders.

The proponent of the resolution believes reducing discretionary voting will lead to turnover on the Board. Under the existing system, the Sealaska Board of Directors sees significant natural turnover of Directors on the 13-member Board. Since 2000, there have been 12 new Directors on the Board. This year, at least two more new directors will be elected. In 2009, 2016, 2018, 2019 and 2020, independent nominees successfully campaigned on Sealaska's proxy and were elected solely with directed votes — option chosen by most shareholders. Five currently seated Directors were originally elected as independent candidates. New Directors are elected without resorting to an unnecessary change in the election rules — a change that would deprive some shareholders of their preferred way to vote.

We hope that you will join the Board of Directors in voting **NO** on this resolution and support the right of shareholders to choose the way they vote.

**Director Michael Beasley did not support the Board's position to recommend a "no" vote on the resolution.*

RESOLUTION #3

Shareholder Proposal

RESOLUTION SUMMARY

TO AMEND THE BYLAWS TO LIMIT VOTING REPORTS TO CORPORATE PROXYHOLDERS, AND TO REQUIRE THE FINAL ELECTION REPORT TO INCLUDE DIRECTED AND DISCRETIONARY VOTES FOR EACH CANDIDATE

The intent of this resolution is to amend the Sealaska Corporation Bylaws, Article III Board of Directors, Section 3.3.7.6. (current language to be removed is shown with ~~striketrough~~ and new language is **bold**):

The Inspectors shall provide to any nominee appearing on the corporate proxy and who requests it, ~~and to the Secretary or designee~~, a periodic tabulation of total directed proxy votes received to date **as well as** ~~and when instructed by the Secretary, showing~~ the total **number of** votes toward the quorum **only, discretionary**, and the number of directed proxy votes for that nominee. **When instructed by the Secretary or designee of the Corporation, the Inspector shall provide the total consolidated vote count received to date for each category of votes that includes directed, discretionary, and quorum only from the corporate proxies only.** Upon request, the Inspectors shall provide periodic reports to the designated representative of a shareholder group sponsoring a resolution of the number of votes for, against, and withheld on the resolution. ~~The Secretary, Chair of the Board, Vice Chair of the Board, Chair of the Shareholder Relations Committee, or General Counsel may instruct the Inspectors to provide to them all tabulated information from the corporate proxies only, and shall hold this information in strict confidence.~~ **After the voting deadline has passed, the proxyholders may instruct the Inspector to provide to them from the corporate proxies only, the tabulated number of quorum-only, discretionary, and directed votes for each candidate on the Board Slate. The proxyholders shall not be entitled to the number of votes cast for candidates not appearing on the Board Slate.** A proxyholder or other designated representative of a group sponsoring a separate, independent proxy may request and periodically receive from the Inspectors all tabulated information from the separate proxy only. At the Meeting, the Inspectors shall report the following information:

- 1) The total number of shareholders voting at the meeting, in person or by proxy;
- 2) The total number of shares represented;
- 3) The number of proxies that are found by the Inspectors to be invalid, or to have been superseded by a later proxy, and the number of votes represented by such proxies;
- 4) The number of Quorum Only or withheld votes;
- 5) **The number of Directed votes cast;**
- 6) **Total number of Discretionary votes designated to each candidate by the proxyholders;**
- 5)7) In elections in which a separate, independent proxy is present, the number of write-in directed votes on each proxy in favor of nominees appearing on the other proxy.

~~The Inspectors shall not disclose, nor shall any other person be required to disclose, to any person other than those designated by the proxyholder, the allocation of directed and discretionary votes for any nominee, whether on the corporation's proxy or on a separate proxy sponsored by an independent nominee, except in the event of a proceeding before a court or administrative agency of the State of Alaska in which such information is relevant to the proceeding.~~

RESOLUTION LANGUAGE

The following language will appear on the Sealaska proxy for the 2021 annual meeting of shareholders:

Shareholder Resolution #3: To Limit Voting Reports to Corporate Proxyholders and to Require the Final Inspector of Elections' Report to Include Directed and Discretionary Votes for Each Candidate

Shall Sealaska Corporation amend Bylaw Section 3.3.7.6 to limit the reports from the Inspector of Elections to Corporate Proxyholders and require the final Inspector of Elections' report to include the directed and discretionary votes allocated to each candidate?

This resolution will be adopted if approved by a majority vote of the outstanding voting shares of the Corporation.

The Board of Directors recommends a **NO** vote. No Yes

VOTING STANDARD

This is a binding shareholder resolution, and if adopted will amend the Corporation's Bylaws. A bylaw may be amended, repealed or restated only by the Board of Directors or by approval of the outstanding shares eligible to vote at any annual meeting of shareholders, or at any special meeting of shareholders called for that purpose. (Bylaws, Article VII, Amendments; and Alaska Statutes 10.06.228). This means that, in order to pass, the resolution must have the affirmative vote of a majority of all of the outstanding voting shares of the Corporation. That majority is 50 percent of all outstanding voting shares of the Corporation plus one, if a quorum is present at the annual meeting. As of the record date, there were 2,124,340* outstanding shares of voting stock; therefore, the resolution requires 1,039,919 Yes or affirmative shares voted in order to pass.

RECOMMENDATION

THE BOARD RECOMMENDS A NO VOTE ON THE RESOLUTION:

No Yes

- A **Yes** vote is in favor of adopting the resolution to amend the bylaws.
- A **No** vote is against the resolution, and the language of Bylaw Section 3.3.7.6. would remain as is.
- If you do not mark **Yes** or **No**, your vote will be counted as Quorum Only on the resolution.

PROS AND CONS

PROS

- Transparency of election results.
- Shareholders would gain a better understanding of the election process and discretionary allocation.
- Helps independent candidates with strategy.
- Potentially increase the number of independent candidates that get elected.

CONS

- The bylaws encourage a "team-based" approach, where the endorsed nominees work as a team and support each other.
- Makes some nominees look weak if they did not seek directed votes, and instead sought discretionary votes in support of the team.
- Turnover on the Board of Directors has already occurred with existing election practices.
- There is no evidence that the desired amendment would promote fairness or a better election process.

**Please note this is a correction from the printed version mailed to shareholders.*

RESOLUTION #3 – SHAREHOLDER PROPOSAL

PROPONENT’S STATEMENT IN SUPPORT OF RESOLUTION #3 – LISA-MARIE IKONOMOV ELECTION INTEGRITY & VOTING RESULTS TRANSPARENCY RESOLUTION

In my opinion, Bylaw 3.3.7.6. allows for discriminatory practices in Sealaska’s election process and should alarm every shareholder who desires integrity in our elections. Fair play and transparency are essential to establishing trust and confidence in those who represent Shareholders in the boardroom. The Board Slate already has significant advantages over Independent candidates:

- The Board Slate is not responsible for paying any of their campaign or travel costs. As a result, they benefit from the corporation’s huge marketing/promotions budget—while Independents must pay everything out of their own pocket.
- The Board Slate only needs the vote of seven Directors to become “endorsed” while Independents need the votes of literally thousands of Shareholders.
- The Board Slate benefits from discretionary which means that even if they come in last place with directed votes, they can still win a seat on the Board through discretionary votes.

Bylaw 3.3.7.6. further disenfranchises the rights of all Shareholders by:

1. Hiding the count and usage of discretionary votes during the election results report at the annual meeting; and
2. Giving *certain* corporate representatives unlimited access to every candidate’s current vote count (including Independents) while the election is still going on.

As Shareholders, in my view, this bylaw diminishes fair play for us all. If our annual elections are a one-sided contest that provides prejudicial gains to the Board Slate and crippling disadvantage to Independents, how can any of us have confidence that the voices that are elected to represent us on the Board are truly representing us as Shareholders and not just the special interests of a board majority?

This resolution seeks to correct what, in my view, are unfair advantages and provide full transparency in the election process. If passed by Shareholders, this change will be binding and amend the Sealaska Bylaws to:

- Require the Inspector to report the complete count of each voting category – directed and discretionary.
- Disclose to Shareholders the full breakdown of votes for every candidate instead of consolidating totals and hiding information.
- Provide every shareholder with the opportunity to see and understand the impact of their vote.
- Enable Shareholders to hold the Board’s Proxyholders accountable for how they distribute discretionary votes.

Sealaska *should* be a corporation with bylaws that place shareholder equality and fair representation above the personal interests of a select few. Upholding fairness, integrity, and respect of the Shareholder voice isn’t just the responsibility of some—It is a foundation of our values as Native people and therefore, it’s all our responsibility. We should never accept or tolerate inequality or unfairness. As shareholders, we can demand integrity by VOTING YES to these election reform resolutions because those in power who can change the Bylaws to ensure fair elections for all candidates have not.

For Shareholders, the stakes are very high with the two election reform resolutions on this proxy. While the mountain is steep to get these resolutions passed, it is possible if we all unite and VOTE YES. Together, we can be the waves of change at Sealaska.

BOARD OF DIRECTORS' STATEMENT IN OPPOSITION TO RESOLUTION #3

The Sealaska Corporation Board of Directors supports every shareholder's right to submit resolutions for consideration by the shareholders. Shareholder engagement allows healthy and open dialogue. After careful consideration, the Board of Directors decided to oppose the shareholder resolution for the reasons outlined below.

Sealaska Corporation Bylaw 3.3.7.6 maintains the integrity of the election process by limiting the individuals who have access to tabulated voting information, requires strict confidentiality from those individuals, and establishes what information will be provided to candidates and shareholders during and after the election process concludes. The proposed bylaw amendment would add the allocation of discretionary votes to the final election report; however, requiring the disclosure of both directed and discretionary votes allocated to candidates limits the desire for a team-based approach for board endorsed nominees. At the same time, this proposal significantly limits the voting proxy tabulation information available to corporate proxyholders during the election.

The corporate election process, if it is to have credibility, must be conducted with scrupulous fairness and integrity. Sealaska's election rules have been in place for many years and have proven to be effective and fair. While some unsuccessful independent candidates have complained about the process, the fact that independent nominees have consistently been elected under this process tends to disprove the objections.

To manage this process effectively, the corporate proxyholders must know how the vote on the corporate proxy is progressing, and as the proxy for individual shareholders, they have the same right to know the vote as do the shareholders who cast them. A corporate proxyholder must know the aggregate voting numbers because they represent all of the shareholders that vote on a corporate proxy.

There are technical problems with the legality and effectiveness of the proposed resolution, which include:

- Limitations on a shareholder's right to vote discretionary by proxy.
- Restrictions on information provided to corporate proxyholders during the election process.
- An unfair advantage to certain candidates.

The proposal limits what the corporate proxyholder can see during the election process. A corporate proxyholder has authority to see all voting information on the corporate proxy. When a shareholder votes discretionary on the corporate proxy, the shareholder does so with the understanding that the corporate proxyholder has the authority to cumulate the shareholder's votes with other shareholders' votes to create the best result for the Board's endorsed nominees. If you limit what information the corporate proxyholder can see on the corporate proxy, you restrict the shareholder's right to grant discretionary authority to cumulate votes for the best outcome. You also create an unfair advantage for a competing independent proxy that is allowed to see all the voting information on the independent proxy.

Shareholders who desire to use discretionary voting to support a board-endorsed slate could be disenfranchised because the effect of the amendment imposes a disability on the effective use of the discretionary votes. Those disenfranchised shareholders could challenge the election results by arguing that the new rule made their vote less effective than other (directed) votes. A bylaw that gives an unfair advantage is challengeable in court such that the election results could be brought into question, set aside, and the bylaw rejected or overturned.

We hope that you will join the Board of Directors in voting **NO** on this resolution and support the right of shareholders to choose the way they vote.

Sealaska Corporation Financial Performance and Compensation

Sealaska Corporation is committed to providing financial reporting that is clear and understandable. Please refer to the 2020 Annual Report for detailed financial information.

COMPENSATION COMMITTEE

The Compensation Committee recommends employee compensation policies and officer compensation performance measures to the Board of Directors. The Board of Directors approves Sealaska's compensation objectives, policies, and programs; the CEO's and other officers' base salary and at-risk performance-based compensation; and evaluates the CEO's performance. The Compensation Committee works with third-party experts to confirm that all compensation and incentive plans appropriately reward performance and are within normal ranges for similar sized companies.

PERFORMANCE PLAN SUMMARY

The Compensation Committee recommends, and the Board approves, the total Sealaska compensation plan.

Sealaska has adopted a performance plan that is intended to drive strong financial performance, including a base salary component, plus annual and long-term at-risk performance-based compensation. The short-term and long-term at-risk performance-based compensation payouts are based on achieving pre-determined performance goals and are paid only if those goals are attained or exceeded. Net income for 2020 marks the third straight year of record profits for Sealaska, despite the impacts of the pandemic, highlighting the significance of the performance goals. Independent auditors confirm the performance against the targets.

OBJECTIVES OF THE PERFORMANCE PLAN

The Compensation Committee follows guidelines to ensure that Sealaska's compensation plan:

- Drives strong financial performance and growth leading to increased shareholder benefits.
- Achieves Sealaska's mission, strategic objectives, and goals.
- Provides competitive compensation to attract and retain highly qualified executives, senior management, and employees.
- Rewards employees for sustainable growth in business profits.
- Links at-risk performance-based compensation to business performance and achieving business priorities.
- Reinforces a culture of collaboration and respect.

ANNUAL PERFORMANCE MEASURES

The Board of Directors establishes quantifiable measures from which to evaluate management performance. Performance compensation is not paid unless management meets or exceeds minimum, preset performance measures.

The Board approved a Sealaska company-wide plan that awards executives, senior management, and employees with short-term at-risk compensation when there is “Growth in Business Operations EBITDA (earnings before interest, taxes, depreciation and amortization) before ANCSA Section 7(i), carbon earnings and investments.” In addition, the board approved a long-term at-risk compensation plan for executives and senior management that requires “Growth in Sealaska Consolidated EBITDA (earnings before interest, taxes, depreciation, and amortization) before ANCSA Section 7(i), carbon earnings, and investments.” In addition, the board approved a short-term at-risk compensation plan for carbon program gross revenues. These compensation guidelines are tied closely to significant financial success for Sealaska and shareholders.

Sealaska achieved substantial profitability in 2017, 2018, and 2019, which triggered payments under Sealaska’s Incentive Compensation Plans. For 2020, Sealaska once again achieved growth in business operations EBITDA from the previous year, which resulted in significant investment in benefits programs for our shareholders and increased distributions. These achievements trigger a payment under Sealaska’s Incentive Compensation Plans for 2020, as well.

SUMMARY OF COMPENSATION

Summary of Compensation

Sealaska's Board of Directors' policy is that compensation reporting methodology provides financial reporting transparency by aligning compensation summaries to the year in which the compensation was earned. The proxy compensation report shows both the base salary actually paid in the current year and the at-risk performance compensation earned in the current year but paid in the following year. The payment delay for at-risk performance compensation occurs because the payment cannot be made until the final audited numbers are approved by the Board of Directors, which occurs in the following year.

The following table provides information on the five most highly compensated persons of Sealaska Corporation and its subsidiaries for the year ended December 31, 2020.

NAME AND PRINCIPAL POSITION	2020 BASE SALARY	2020 ANNUAL AT-RISK PERFORMANCE COMPENSATION (a)	AT-RISK PERFORMANCE COMPENSATION CARBON PLAN (b)	LONG-TERM AT-RISK PERFORMANCE COMPENSATION EARNED IN 2018, 2019 AND 2020 AND PAID IN 2021 (c)			401(K) COMPENSATION (d)	ALL OTHER COMPENSATION (e)	TOTAL
				2018	2019	2020			
Terry Downes Chief Operating Officer Sealaska Corporation	546,000	546,000	25,000	-	451,000	516,500	11,400	25,455	2,121,355
Kent Rasmussen Vice President, General Counsel Sealaska Corporation	325,000	260,000	75,000	-	225,000	260,000	11,400	36,607	1,193,007
Anthony Mallott President & CEO Sealaska Corporation	320,050	320,050	25,000	-	120,000	140,000	11,400	45,321	981,820
David Aldrich Vice President Sealaska Corporation	300,000	240,000	-	-	188,000	200,000	11,400	34,559	973,959
Carrie Rorem Chief Financial Officer Sealaska Corporation	295,000	236,000	-	-	120,000	260,000	11,400	27,750	950,149

(a) At-risk performance compensation would be paid during the year ended December 31, 2021, for corporation performance in the year ended December 31, 2020, under Sealaska's company-wide performance plan. The at-risk performance award is paid only when performance thresholds are met or exceeded.

(b) At-risk carbon program compensation would be paid during the year ended December 31, 2021, for the at-risk carbon program performance in the year ended December 31, 2020, under Sealaska's carbon program performance plan.

(c) The long-term at-risk Sealaska consolidated growth in EBITDA performance award is paid over a three-year period for each year the performance threshold is met or exceeded. Awards are adjusted when an executive enters or exits a plan on a prorated basis.

(d) Sealaska and its wholly owned subsidiaries maintain a 401(k) plan. Sealaska matches on a dollar-for-dollar basis up to the first 4 percent of the employees' contribution.

(e) All Other Compensation includes group life, disability and employer portion of health insurance premiums, and any applicable retention incentive or severance payment.

Officer and Director Compensation

Total compensation for all 16 officers of Sealaska Corporation and its subsidiaries for the year ended December 31, 2020, was \$9,551,772.

Total compensation for 12 directors (not including the chair of the Board whose compensation is stated separately below) of Sealaska Corporation for the year ending December 31, 2020, was \$712,413.

The members of the Board of Directors received a fee of \$2,000 per month; the vice chair of the board received an additional \$1,000 per month. In addition, each director received \$750 for each day of formal board, subsidiary, committee meetings or specified events he or she attended in the corporate interest or \$500 if they attended via telephone. A fee of \$250 was paid for any meeting called as an informal teleconference. No Director received a bonus or compensation of any kind except as stated herein. When there are multiple meetings on the same day, only a single meeting fee is paid. In June 2009, the Sealaska Board of Directors authorized the board youth advisor position. The board youth advisor received a fee of \$200 per meeting and an educational scholarship of \$2,500 upon conclusion of the 1-year term.

The position of chair of the Board of Directors was a full-time position in 2020. The chair's salary in 2020 was \$22,316 per month. No additional fee is paid to the chair for attendance at board or committee meetings or other corporate events.

Board Committees and Meetings

The Board of Directors currently has standing Audit, Compensation, Finance, Governance-Nominations, and Shareholder Relations committees. Ad hoc committees can be formed, as needed, and an Ad Hoc Policy Committee was formed December 2020. There is a Communications Subcommittee, under Shareholder Relations. Each of the standing committees has a written charter. Joe Nelson as board chair served as ex officio on all standing committees. The members of the standing committees are identified in the following table.

AUDIT	COMPENSATION	FINANCE	GOVERNANCE-NOMINATIONS	POLICY ¹	SHAREHOLDER RELATIONS
Jodi Mitchell, Chair	Tate London, Chair	Morgan Howard, Chair	Nicole Hallingstad, Chair	Barbara Blake, Chair	Barbara Cadiente-Nelson, Chair
Richard Rinehart	Nicole Hallingstad	Barbara Cadiente-Nelson	Jodi Mitchell	Lisa Lang ⁶	Albert Kookesh
Tate London	Lisa Lang ⁶	Richard Rinehart	Barbara Cadiente-Nelson	Nicole Hallingstad	Mick Beasley
Nicole Hallingstad	Karen Taug ¹⁰	Jodi Mitchell	Barbara Blake	Joe Nelson ¹²	Morgan Howard
Joe Nelson ¹²	Angela Michaud ⁸	Mick Beasley	Lisa Lang ⁶		Barbara Blake
(David Goade ⁵)	Barbara Blake ³	Karen Taug ¹⁰	Karen Taug ¹⁰		Lisa Lang ⁶
	Jodi Mitchell ⁹	Joe Nelson ¹²	Mick Beasley ²		Angela Michaud ⁸
	Joe Nelson ¹²	(David Goade ⁵)	Tate London ⁷		Joe Nelson ¹²
	(David Goade ⁵)	(Edward Thomas ¹¹)	Joe Nelson ¹²		(Sidney Edenshaw ⁴)
			(Edward Thomas ¹¹)		

1 Policy Committee formed December 3, 2020

2 Mick Beasley served on the Governance-Nominations Committee until September 4, 2020

3 Barbara Blake served on the Compensation Committee until September 4, 2020

4 Sidney Edenshaw served until June 27, 2020

5 David Goade served until June 27, 2020

6 Lisa Lang's term began June 27, 2020

7 Tate London served on the Governance-Nominations Committee until September 4, 2020

8 Angela Michaud's term began June 27, 2020

9 Jodi Mitchell served on the Compensation Committee until September 4, 2020

10 Karen Taug's term began June 27, 2020

11 Edward Thomas served until June 27, 2020

12 Joe Nelson as board chair serves as ex officio on all standing committees

BOARD COMMITTEES AND MEETINGS

The Board of Directors held 18 meetings in the year ending December 31, 2020. Each director served on the following committees and their percentage of attendance was as follows:

DIRECTOR	AUDIT	BOARD	COMPENSATION	FINANCE	GOVERNANCE-NOMINATIONS	POLICY	SHAREHOLDER RELATIONS
Mick Beasley ¹		94%		100%	100%		100%
Barbara Blake		100%	100%		83%	100%	100%
Barbara Cadiente-Nelson		100%		100%	100%		100%
Sidney Edenshaw ²		100%					100%
David Goade ³	100%	100%	100%	100%			
Nicole Hallingstad ⁴		100%	100%			100%	
Morgan Howard		100%		100%			100%
Albert Kookesh		100%					100%
Lisa Lang ⁵		100%	100%		100%	100%	100%
Tate London	100%	100%	100%		100%		
Angela Michaud ⁶		100%	100%				100%
Jodi Mitchell	100%	100%	100%	100%			
Joe Nelson ⁹		100%					
Richard Rinehart	100%	100%		100%			
Karen Taug ⁷		100%	100%	100%	100%		100%
Edward Thomas ⁸		100%		80%	100%		

¹ Mick Beasley served on the Governance-Nominations Committee until September 2020

² Sidney Edenshaw served until June 27, 2020

³ David Goade served until June 27, 2020

⁴ Nicole Hallingstad served on the Audit Committee and was recused 1 of 5 meetings

⁵ Lisa Lang's term began June 27, 2020

⁶ Angela Michaud's term began June 27, 2020

⁷ Karen Taug's term began June 27, 2020

⁸ Edward Thomas served until June 27, 2020 and served on the Governance-Nominations Committee and was a candidate so was recused 3 of the 4 meetings

⁹ Joe Nelson as board chair serves as ex officio on all standing committees

Board Committees

STANDING COMMITTEES OF THE BOARD

The **Audit Committee** assists the Board of Directors in fulfilling its oversight responsibilities by reviewing the financial reporting and governance processes, the system of internal control, the audit process, Sealaska's process for monitoring compliance with laws and regulations, and with the engagement and review of the performance of the independent auditors. In connection with the December 31, 2020, financial statements, the Audit Committee reviewed and approved the audited financial statements, discussed with management the quality of the accounting principles, the reasonableness of significant judgments, and the clarity of disclosures in the financial statements. All of the members of the Audit Committee were independent directors, who are not officers or employees of Sealaska or of any subsidiary or affiliate, nor do they receive any compensation from Sealaska or its affiliates except as members of the Board of Directors. Chair Joe Nelson is an ex officio member of this and all other committees and is an employee. The Audit Committee held five (5) meetings in 2020.

The **Compensation Committee** is described on page 32. The Compensation Committee met four (4) times in 2020.

The **Finance Committee** ensures the Board of Directors is actively involved in establishing the financial policies of Sealaska, including investments and acquisitions. It ensures the Board is actively involved in establishing strategic and operational policies for use and management of corporate lands, natural resources, real property and compliance with environmental and ANCSA Section 7(i) requirements. The Finance Committee met nine (9) times in 2020.

The **Governance-Nominations Committee** recommends individuals to the Board for nomination, election or appointment as members to the Board and its committees. The Committee implements a comprehensive and rigorous process for selection of qualified individuals to fill Board or Board-endorsement vacancies. It also advises and makes recommendations to the Board regarding corporate governance matters, including compliance with the Code of Ethics, fiduciary duties, and corporate policies and procedures. The Governance-Nominations Committee met nine (9) times in 2020.

The **Ad Hoc Policy Committee** was formed December 3, 2020, and met one (1) time in 2020. This Ad Hoc Committee was

formed to provide oversight on the public policy priorities of Sealaska, which are adopted annually. Due to the increased number of public policy initiatives and active advocacy, it was determined that a Committee was needed to ensure regular oversight and board input on important public policy matters, and to make recommendations to the Board for policy positions and on new policy matters for consideration.

The **Shareholder Relations Committee** reviews materials, format, times, and locations for shareholder informational meetings; recommends shareholder relations and communication strategies; provides policy direction for the issuance of additional corporate stock; makes recommendations for the annual report, newspaper publications, website, and other shareholder communications; prioritizes corporate advocacy issues; makes recommendations on large contribution requests; and approves major renovations to the Sealaska Plaza building. The Shareholder Relations Committee is also responsible for oversight of any Board-sponsored resolutions coming before the shareholders. The Shareholder Relations Committee met six (6) times in 2020.

BOARD'S LEADERSHIP STRUCTURE

The board leadership structure incorporates a chair of the board and vice chair, selected through a vote of the Board of Directors. There are also chairs appointed for each standing committee of the board, also approved by a vote of the Board of Directors. Beginning January 2019, the chair took on additional full-time responsibilities as an employee.

DESCRIPTION OF THE NOMINATING PROCEDURES FOR BOARD CANDIDATES

The board has updated the nominations process for approval of the board-endorsed candidates, as well as the process to fill board vacancies. In each process, interested candidates submit required information to the Governance-Nominations Committee for consideration. The committee reviews and rates the candidates, conducts interviews, and makes recommendations to the board for its consideration. The board conducts a vote of confidence on current members whose terms are expiring and approves final selection of candidates for board endorsed nominees and for any board vacancies. Any qualified shareholder may also submit his or her name for nomination as an independent candidate not endorsed by the Board of Directors.

Additional Information

INDEPENDENT AUDITORS

RSM US, LLP, a leading provider of audit, tax and consulting services focused on the middle market, has been selected by Sealaska’s Audit Committee as the independent auditor of Sealaska. RSM audited Sealaska’s consolidated financial statements for the year ending December 31, 2020. A representative from RSM will be present at the annual meeting and available to respond to appropriate questions.

PRINCIPAL ACCOUNTING FIRM FEES

The following sets forth the fees paid during the fiscal year ended December 31, 2020, to RSM US, LLP, Sealaska’s principal financial auditing firm for 2016, 2017, 2018, 2019, and 2020 audit services.

AUDIT FEES — 2019 AUDIT	\$282,430
AUDIT FEES — 2020 AUDIT	\$67,200
ALL OTHER FEES	\$69,909

Aggregate fees for all services rendered by RSM US, LLP during the fiscal year ended December 31, 2020, were \$419,539.

CORPORATE LEGAL SERVICES

Sealaska’s principal outside counsel is the law firm of Simpson, Tillinghast, Sheehan & Araujo PC., whose attorneys have represented Sealaska since 1978.

PROXY SOLICITATION

The expense of preparing and mailing the notice of meeting, proxy statement and proxy will be borne by Sealaska. Mail solicitation of proxies may be supplemented with telephone, facsimile, or personal solicitation of proxies by Sealaska’s officers, employees and nominees at no additional compensation. Radio, television, newspaper, and internet advertisements may also be used to solicit proxies, and Sealaska may compensate certain persons for time spent in telephoning shareholders to remind them to vote, or other solicitation efforts.

Nominees requested to seek proxies on behalf of Sealaska will be reimbursed for travel and expenses only. Sealaska will also bear the cost of certain mail solicitation by independent

nominees whose names appear on Sealaska’s proxy. Such independent nominees will not receive any other reimbursement of expenses, but may incur such expenses on their own behalf.

A candidate running as an independent on the corporate proxy is responsible for the accuracy of his/her own information as provided on the proxy materials; but if they make a separate solicitation, they must comply with all the requirements of the Non-Board Solicitation rules under Section 3 AAC 08.355 of the State Proxy regulations and with the Sealaska Corporation bylaws.

Sealaska makes a one-time payment of \$50 to each shareholder who submits a valid proxy by the proxy deadline, or who attends and votes at the annual meeting. The maximum expense to Sealaska of this \$50 payment per voting shareholder is approximately \$1,000,000 if all voting shareholders actually vote, but is likely to be less depending upon the number of shareholders who actually do vote. The voting incentive payment is intended to encourage shareholder participation in the election process, but Sealaska’s bylaws also allow Sealaska to use proxy workers for the purpose of maximizing shareholder participation and encouraging support for the Board of Directors’ endorsed nominees. The total amount estimated to be spent by Sealaska on the solicitation of proxies is expected to exceed the amounts that Sealaska would normally spend for an election of directors, in the absence of a contest, by approximately \$150,000, excluding salaries and wages of regular employees and officers.

Proxy Verification Rules

A. GENERAL GUIDELINES — INTENT OF SHAREHOLDER

1. The Inspectors of Election (“Inspectors”) shall attempt to resolve all questions concerning a proxy in favor of validating the proxy if possible.
2. A proxy may be accepted where it is apparent that the shareholder has made an error, erased or crossed out a choice and then re-marked his or her voting instructions clearly.
3. The vote of a shareholder as represented by a signed proxy may be changed by advice in writing signed by the shareholder. Such advice must then be attached to the proxy.
4. A proxy will be accepted, subject to this subsection, even though it does not correctly state the number of shares it represents; however, a proxy will never be accorded more votes than the shareholder list shows the shareholder to have as of the record date.
 - a. In elections that include proxies other than the corporate proxy, if the shareholder has attempted to vote fewer or more than the number of shares the shareholder owned on the record date, the Inspectors shall attempt to contact the shareholder to seek clarification of the shareholder’s intent. In such circumstances, if the Inspectors have been unsuccessful in attempting to contact the shareholder, the Inspectors shall apportion the actual number of shares to give effect to the intention of the shareholder, where such intent is apparent.
 - b. In elections that include only the corporate proxy, if the shareholder has attempted to vote either more or fewer shares than he or she is actually entitled to, the Inspectors shall apportion the actual number of shares to give effect to the intention of the shareholder, where such intent is apparent.
 - c. In all elections, the Inspectors shall attempt to record total votes available to each shareholder. In those cases where there appears to be an attempt to vote once but on two separate proxies, reasonable effort will be made to locate matching proxies to accommodate the shareholder’s intentions.
5. Proxies, validly executed, must be voted in accordance with the express intent and instructions of the shareholder, as evidenced by the language of the proxy instrument.
6. The Inspectors of Election shall invalidate any proxy the form of which fails to conform to the requirements of 3 AAC 08.335(e) (this state regulation relates to providing a means of withholding votes or a “ballot” form of proxy), or to the provisions of Sealaska Corporation Bylaws, Article III, Section 3.3.6, “Form of Proxy.”
7. The Inspectors of Election shall follow the requirements of Sealaska Corporation Bylaws Article III, Sections 3.3.6.1.5, 3.3.6.2, 3.3.7.1, 3.3.7.3 when tabulating and counting votes.

B. VALIDITY OF SIGNATURES

1. Proxies signed in pencil may be accepted.
2. Proxies should be signed exactly as the name of the stockholder appears on the stock records. Proxies may be accepted if the difference between the signature and the name on the stock are minor in the opinion of the Inspectors. If the signature on the proxy is unacceptable, authority for the different signature must accompany the proxy in order for the proxy to be validated. A person’s mark shall constitute a valid signature if it is witnessed by two adults who know the individual.
3. In determining the validity of a signature, the Inspectors of Election need not look beyond the face of the proxy, except (1) where there are circumstances in which the Inspectors have reason to believe that a proxy is a forgery (for example, two proxies for the same shareholder with obviously different handwriting); or (2) when a participant registers a good faith complaint and produces convincing evidence to the effect that one or more proxies may have been executed by a person other than that named on the proxy.
4. Reasonable deviations in signature may be accepted; for example, a proxy printed “John F. Smith” may be accepted if signed “J.F. Smith” or “J. Foster Smith.”

5. A proxy may be accepted even though the signature is printed by the shareholder.
6. Rubberstamp signatures are not acceptable unless the circumstances are known to the Inspectors and, in their judgment, justify acceptance of the proxy or unless the signature is countersigned by an officer or other authorized employee of a bank, trust company, agent, etc., or by an attorney acting in an indicated capacity.
7. A proxy is not required to have on it the address of a shareholder; however, a shareholder's address may be a factor in determining the validity of a proxy if there is more than one shareholder of the same name.

C. DATING OF PROXIES

1. If a shareholder's proxy is dated after the record date but before the date of receipt by the Inspectors, the date written on the proxy shall be the proxy's date.
2. If a shareholder's proxy is dated after receipt by the Inspectors, or carries any other impossible date, including but not limited to the wrong year, or carries no date at all, the date of receipt by the Inspectors shall be the proxy's date.
3. Proxies undated or partially dated are acceptable, except that undated proxies will not be accepted if the shareholder also has provided a dated copy.
4. If there are two or more dated proxies from the same shareholder, the latest dated proxy shall be accepted, unless circumstances indicate that the later-dated proxy was in fact post-dated at the time of execution, or dated after the time of execution by someone other than the shareholder whose name appears on the proxy.
5. If all of the proxies of a shareholder appoint different proxies and all have the same date, all shall be rejected for voting purposes. However, one of the conflicting proxies shall be counted for the purposes of establishing a quorum.

D. TRUSTEES, ATTORNEYS-IN-FACT, JOINT TENANTS, AND CUSTODIANS

1. A proxy executed by a shareholder holding a power of attorney authorizing him or her to execute the proxy shall be valid provided a copy of the power of attorney authorizing him or her to execute the proxy is delivered to the Inspectors, along with the proxy, no later than 5 p.m. Alaska Daylight Time on the Thursday before the annual meeting. The Inspectors shall have the right

to examine the original power of attorney if they so request. A person who solicits power of attorney from shareholders for the purpose of voting more than his or her own shares at the meeting shall be subject to the proxy solicitation regulations of the State of Alaska and to the Sealaska Bylaw provisions regarding proxy solicitation.

2. If the shareholder list shows ownership by two or more persons as joint tenants or tenants in common, a proxy can be accepted if signed by one of them unless another joint tenant or tenant in common seeks to vote the shares, in which event the matter shall be controlled by the written agreement of the owners represented at the meeting or, in the absence thereof, by the majority in number of such owners presented or represented at the meeting.
3. A proxy may be accepted when signed by a surviving joint tenant or tenant in common, provided the shareholder list clearly indicates such tenancy.
4. Where more than one executor, trustee, guardian, administrator, attorney, etc., is named in the shareholder list, the signature of a majority is satisfactory. However, if the address on the shareholder list is in care of one of these representatives, that representative alone may sign without further proof of authority.
5. If two executors, trustees, attorneys, etc., are named, the signatures of both should appear. However, where one such party is a bank, partner of a brokerage firm, law or private trustee office, etc., and by the nature of his or her position would be authorized to sign proxies, a proxy signed by one such party may be accepted.
6. Proxies received from banks, trust companies, brokers, incorporated companies, partnerships, institutions, etc., may be signed in writing or facsimile, provided such proxies are clearly executed for the registered holders, or for such an institution when the registration, address, or signature shows that such institution is acting in a fiduciary capacity for the registered holder.
7. Blanket proxies, applicable to the proxies of one or more registered shareholders, are acceptable when executed by banks, trust companies, brokers, etc., according to the foregoing paragraph.
8. Proxies for the stock held by a person individually as a custodian may be executed in both capacities on one proxy if the proxy clearly indicates such intent, or may be executed in separate capacities on separate proxies.

SEALASKA

Thank You

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