



SEALASKA

THE SEALASKA SHAREHOLDER

FIRST QUARTER | 2023



KEEPING US STEADY, PULLING US FORWARD

Highlighting the individuals and programs working together to strengthen our people, culture and homelands.



LETTER FROM
PRESIDENT & CEO

Anthony Mallott

As the seasons shift and the days lengthen, we are reminded of the promise that lies in our lands and waters. Responsible, reciprocal stewardship over these precious resources is crucial to our success as we move forward. Working together to restore balance to our oceans, using our expertise to support advances in clean energy and offshore wind, creating connections and opportunities for shareholders at every stage and fostering inspiration for the next generation — all are rooted in our hope for a bright future. Sealaska is firmly committed to creating both sustainability and long-term financial success today and tomorrow, to help our shareholders, our communities, our employees and our world.

We can celebrate great performance by our businesses on all of those dimensions. Here are just a few specific examples:

Last summer, geotechnical experts from our Woocheen business platform helped invest in clean energy with their work on the Ocean Wind 1 project in New Jersey and in a subsequent project off the coast of Delaware. Team members from Marine Services, Causeway Geotech and Gregg

Drilling worked together to conduct a successful geotechnical survey that will support the design of the cables that will carry power from offshore wind turbines to the shoreline. Our construction and data sciences businesses are also doing very well and poised to continue to grow, supporting valuable benefits tailored to our communities.

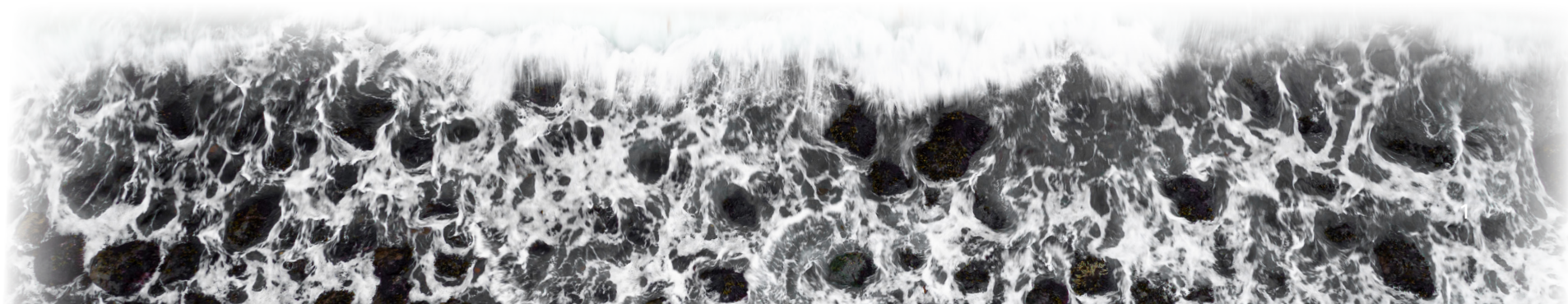
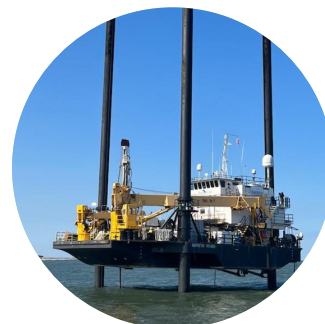
Because of our dedicated employees and deliberate focus on business that supports both our values and bottom line, Sealaska has continued to grow, reinvesting in our businesses while delivering benefits to shareholders near and far.

Our revenue streams are diverse, allowing Sealaska to adapt, finding ways to profit even in years when one or more of our income sources are impacted. We saw this over the past year — though our investment income decreased on paper, our operations businesses remained profitable, growing even in the difficult economic climate we all faced.

Last year brought challenges that our shareholders also faced in the global and national economy, such as inflation and supply chain issues. Today, the future already looks much brighter. When we keep the next generation and beyond in mind, it is easier to overcome barriers in the short term, working together for our collective future. No matter what situation we face, we will always find hope.

Anthony Mallott

Anthony Mallott | Gunnuk'
Sealaska President and CEO



BOARD YOUTH ADVISOR PROGRAM GROWS

Current Board Youth Advisor Connor Ulmer advocates for change to create confidence and greater impact.

Board Youth Advisor (BYA) Connor Ulmer recently became the first BYA in Sealaska history to take formal action to change the bylaws of the program. His January presentation to the board detailed the successes and challenges of the program as it currently stands, sharing his experience and suggestions.

Ulmer proposed increasing the term length for the BYA position from one to two years, allowing for two young people to fill the position simultaneously. The motion passed, changing the program's bylaws.

Moving forward, Sealaska BYAs will each serve a staggered two-year term — a new BYA's first term will overlap with the second term of their counterpart. This will increase their confidence along with the time they are given to grow in the position, Ulmer explained.

"As a young person, it takes a while to get used to a corporate environment and boardroom setting," said Ulmer. "From my experience

and what I've heard from other former BYAs, by the time you're feeling confident and ready to make change, your term is up. By setting it up so two serve together at the same time, it will make it possible for them to help each other."

The new staggered terms will allow for the "senior" BYA to help mentor the "junior" BYA, while empowering the former to immerse themselves more deeply in policy projects related to their interests and career path, said Ulmer.

"I'm hoping this makes it more of a mentorship experience," he continued. "And this way, we can create more time for those serving to really make an impact. I'm really excited about continuing to serve and grateful to the board for listening and supporting this change."



2022 - 2024 Board Youth Advisor, Connor Deikeenaak'w Ulmer

Sealaska Board Youth Advisor application deadline: March 27

Each year, the Sealaska board of directors selects a youth representative to serve as a non-voting advisor to the board, now alongside a counterpart. The board youth advisor offers a fresh perspective on issues facing the communities Sealaska serves, while receiving hands-on experience. Applicants must be between the ages of 18 and 25 to qualify. **The deadline is March 27, so don't wait** — apply today at mysealaska.com/Opportunities/BoardYouthAdvisor.



DETERMINE YOUR WISHES FOR *YOUR SHARES*



Sealaska is offering a chance to win cash prizes for shareholders with a complete Stock Will. There will be four winners of \$250 each in 2023, randomly selected quarterly.

Already completed a stock will? Great work! All shareholders who have a Stock Will on file at the time of the drawings will be entered automatically.

A Shareholder Stock Will is a directive from YOU, a Sealaska shareholder, to the corporation, detailing your wishes for the transfer of your Sealaska shares. When properly completed, this document will designate a beneficiary or beneficiaries to receive your shares after your passing. Only shareholders with Class A, B, or C shares are eligible to complete a Stock Will. It can be completed or replaced at any time, by you and only you.

Help us ensure your wishes are carried out and complete or update your Stock Will today! **Visit MySealaska.com to view your Stock Will status and download the form.**



FIRST QUARTER WINNERS:

1. Dominic M. Tavares - Ketchikan, AK
2. Arlene J. Marks - Anchorage, AK
3. Carol L. Jackson - Portland, OR
4. Alvera R. Gertsch - Port Orchard, WA

SAVE THE DATE

Join us this May for Sealaska's first series of in-person community meetings since 2019!

We are excited to meet with shareholders and their families, engage with leaders on issues important to their communities and continue growing our connection to the people we serve.

Sealaska is currently working to schedule meetings in the following communities throughout the month of May: Anchorage, Craig, Haines, Hoonah, Juneau, Ketchikan, Seattle, Yakutat and more. Keep an eye on our social media accounts and on your mailbox at home for more information and the announcement of a community meeting near you.

Can't attend in person? We will also be hosting virtual events to connect with our shareholders near and far. We look forward to meeting with you!



BOARD APPROVES ONE-TIME INCREASE TO LANGUAGE FUND

Funding increase reflects urgency keenly felt by language learning community.

At a board meeting held on Friday, Jan. 27, Sealaska's Board of Directors approved a one-time \$250,000 increase in funding for language programming from the Sealaska language fund, bringing its 2023 contribution to \$750,000. The fund, which was established by Sealaska in 2019, was created with a goal of increasing proficiency of advanced learners of Southeast Alaska's three Indigenous languages: Lingít (Tlingít), Xaad Kíl (Haida) and Sm'algyax (Tsimshian). Shareholders consistently rank language revitalization as a top priority.

"This increased investment stems directly from discussion with the language learning community on their immediate needs and reflects the urgency they have expressed," said program administrator and Sealaska marketing manager Tasha *Wuduyéey* Heumann. "Very few birth speakers of these traditional languages remain. Sealaska is committed to maximizing our support for this critical work while they are still with us while ensuring that birth speakers are appropriately compensated for their life work as the experts they are."

As additional support for language revitalization efforts, the board of directors also approved a needs assessment to

explore the purchase of a language learning space focused on advanced language immersion.

The board reviewed letters of support from a number of community partners:

- Goldbelt Heritage Foundation
- Sealaska Heritage Institute
- Mary Daaljini Cruise, Haa Yoo Xatangi Kúdi Administrator and Lead Instructor/CCTHITA
- Tlingit & Haida's Cultural Heritage & Education program
- Juneau School District
- X'unei Lance Twitchell, Professor of Alaska Native Languages, University of Alaska Southeast
- Linda Belarde, President, Tlingit Readers Inc.
- The Alaska Native Heritage Center
- Barbara Craver, Lingít and Cultural Revitalization Artist
- The Association of Alaska School Boards
- Daphne Wright, Xunna Lingit Educator
- Ketchikan Indian Community
- Spruce Root

Scan the QR code to learn more about Sealaska's Language Revitalization Program!



"Time has never been more of the essence than it is right now. The more paddles in the water pulling in the same direction, the better. We know that immersion works. Until we have communities living one hundred percent in the language, we need to create the space – one home at a time."

Sealaska Board Chair Joe Kaaxúxgu Nelson

SHAREHOLDER VOICES MATTER

The results of our recent communications survey will help guide the ways in which we connect with shareholders now and into the future.

Gunalchéesh, Háw'aa, Toyaxsut 'nūŭsm to the record-breaking 5,437 shareholders who shared their perspective with Sealaska in this year's survey. About 22% of our total shareholder base participated in this survey, representing key demographics across the nation.

At Sealaska, we're committed to discovering new ways to best serve our communities. This shareholder communications survey was designed to help us honor the voices of all shareholders and ensure that our shared future is guided by your opinions and priorities. The goal of this survey was to reach out to shareholders and hear their opinions on a variety of topics. We are incredibly grateful for your time and consideration of these issues, and are excited to share key takeaways from that research, as well as provide some information on participation.



When presented with a list of priorities Sealaska could focus on, shareholders place the highest priority on advocating for Native rights and social issues, Sealaska's financial performance as a corporation, paying dividends and providing educational opportunities for shareholders. In a similar vein, shareholders place greater importance on receiving information about advocating for Native rights, educational opportunities for shareholders and information about the business activities of Sealaska in outreach materials.

Social media platforms, such as Facebook, the Sealaska website and MySealaska, and both the eNews and print newsletter were reported as important sources of information for shareholders to get updates from Sealaska. According to shareholders, both the quarterly newsletter and annual report are reliable and useful sources of information.

Over 3-in-5 shareholders have attended a meeting hosted by Sealaska, whether in person, virtually or both. A majority of those who have attended have done so in the last two years. A third of shareholders are interested in having more virtual meetings.

SURVEY PARTICIPATION

	2023	2021
Total participation (# of interviews)	5,437	3,870
% participation out of all shareholders	23%	18%

2023 DEMOGRAPHIC INFORMATION

<u>Demographic</u>	<u># of interviews</u>
Southeast Alaska	1,664
Other Alaska	720
Washington	1,337
Other 48 States	1,549
Outside U.S.	167

<u>Demographic</u>	<u># of interviews</u>
Age 18-34	1,102
Age 35-49	1,683
Age 50-64	1,620
Age 65+	1,004

SEALASKA SEEKING STRONG, VISIONARY LEADERS

Nominations are currently open for independent candidates for the Sealaska Board of Directors. We value the perspective that independent voices bring to the Board, and encourage any interested shareholder to seek more information and a nomination if interested.

The nominee packet for independent candidates can be completed or downloaded on MySealaska, or by request via email at corpsec@sealaska.com. **The deadline for nominee applications is 5 p.m. Alaska time on Monday, March 27.**

March 27 is the deadline to run as an **independent candidate**



NEWS FROM THE #ONESEALASKA FAMILY



Save the Date – Kootéeyaa Deiyí (Totem Pole Trail)!

Sealaska Heritage Intitute (SHI) will hold a ceremony for the raising of the first totem poles for Kootéeyaa Deiyí (Totem Pole Trail) in Juneau on April 22. The poles were carved by Tlingit, Haida and Tsimshian artists in Hydaburg, Juneau, Kake, Klawock, Metlakatla, Saxman and Sitka through grants from the Mellon Foundation and Denali Commission. SHI would like to extend special thanks to Sealaska for donating the logs. We hope you will join us in person or through our livestream on our YouTube channel.

SHI buys Juneau building to expand school programming

SHI has purchased a building adjacent to its downtown Walter Soboleff Building to accommodate future school programming in Juneau and online. The structure, known as the Municipal Way Building, encompasses about 14,000 square feet, some of which SHI will eventually convert into spaces for hands-on learning through the institute's STEAM (Science, Technology, Engineering, Art and Math) program that integrates Western teachings with Indigenous science and knowledge, which it currently offers to students in grades 6-12. Most of the funds for the purchase came from public and private sources, including donations from individuals — of whom a significant number were Sealaska shareholders.



Summer high school internship application deadline March 30

The high school intern program is open to rising juniors, rising seniors and graduating seniors/GED attainers of the class of

2023 in Southeast Alaska. Participants will intern at STEAM-focused companies and organizations that connect with their career interests. Students will learn key skills and strategies to navigate challenges as they pursue their professional endeavors, ultimately helping to establish student identity and vibrant cultural ties.

SHI to sponsor, fund travel for STEAM academies for students in grades 6-12

SHI will sponsor STEAM academies for middle and high school students in Juneau this summer. The high school academy will run from June 2-11 and middle school July 20-30. SHI will cover all travel and lodging costs for students living outside of Juneau. Contact brook.cinocco@sealaska.com for more.



Join us for Traditional Games!

SHI will co-sponsor the 2023 Traditional Games, scheduled April 1-2 in Juneau. Join us live at Thunder Mountain High School or tune in to our YouTube channel.

Solicitation for proposals

SHI is accepting proposals from presenters for its sixth Culturally Responsive Education Conference, which is part of a larger effort to promote culturally responsive pedagogy in schools. SHI is soliciting proposals from educators in Alaska and worldwide to present in person or virtually. This year's theme is Latseen Káx Yéi Atdaane' — Gathering for Strength. Educators in early childhood through university and community educators are encouraged to submit proposals. Apply: bit.ly/CRE-Presenter.



The Tongass: A Way Forward For The Forest by A Matter of Degrees



Something powerful is taking root in Southeast Alaska. The latest episode of A Matter of Degrees podcast delves into the decades-long fight to protect the Tongass. This episode features Marina Anderson, Deputy Director of the Sustainable Southeast Partnership, and President Richard *Chalyee Éesh* Peterson of the Central Council of the Tlingit & Haida Indian Tribes of Alaska. Marina and Richard describe the boom-and-bust extractive economy of the past and share new collaborative approaches that are now moving Southeast Alaska toward a regenerative economy — in which the forest and local communities can thrive. Listen to the podcast by scanning the QR code inset above.



Partners of the Southeast Alaska Sustainability Strategy gather in Juneau

Federal agencies and other partners of the Southeast Alaska Sustainability Strategy (SASS) convened in Juneau in early March, including representatives from Spruce Root and the SSP.

In late 2022, the Department of Agriculture announced a \$25 million investment to support more than 30 regional partners working together on 70 locally driven projects through the Southeast Alaska Sustainability Strategy. Taking note of the Indigenous-led work underway through leadership and collaboration between Spruce Root, SSP and other regional stakeholders, the Department of Agriculture hopes this strategic partnership will serve as a model for similar cooperatives throughout the country and beyond.

SEALASKA CARVING & BARK PROGRAM

One tangible example of our cultures' power is the custom of transforming red or yellow cedar logs into works of art. Sealaska's Carving & Bark Program helps culture bearers maintain this tradition for the benefit of our people — carvers, educators, apprentices, students and the communities they call home.

The Carving & Bark Program contributes immensely to the cultural needs of Sealaska's shareholders. Carving materials are custom cut to fill the required donation requests of nonprofit organizations throughout the region. Each year, the team ships thousands of pounds of yellow and red cedar to cultural programs that benefit thousands of students, community programs, village culture camps and behavioral health facilities across the state and around the country.

While the Carving & Bark Program does not provide teaching instruction, we do partner with artists and teachers to host workshops across Southeast Alaska, Washington and California. We are always looking to expand the reach of our workshops.

If you are interested in holding a workshop in your school, facility or community, receiving materials for your program, or simply learning more about Sealaska's Carving & Bark Program, please contact frank.peratrovich@sealaska.com.







NOTICE OF ANNUAL MEETING

**Saturday, June 24, 2023,
1 p.m. Alaska time**

Klawock High School, Klawock, AK
and virtually via MySealaska.com



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