



WORKING TOGETHER

**HAA SHUKÁ,
ÍITL' KUNIÍSII,
NA HLAGIGYADM**

**Celebrating our past,
present and future**

June 16, 2022, marks the 50th anniversary of Sealaska's incorporation under the Alaska Native Claims Settlement Act (ANCSA).

Core Native Values

Sealaska is guided by traditional values that have sustained with Tsimshian, Haida and Tlingit people for 10,000 years. These values can be practiced in our day-to-day business activity. Our guiding principles include:

Haa Aaní | Íitl' Tlagáa | Na Yuubm

Our Land – *Our land is the basis of our collective identity and culture*

Haa Shuká | Íitl' Kuníisii | Na Hlagigyadm

Our Past, Present, Future – *Our collective identity reaches across generations*

Haa Latseen | Íitl' Dagwiigáay | Na Yugyetga'nm

Our Strength, Leadership – *Our collective identity gives us strength*

Wooch.Yax | Gu dlúu | Ama Mackshm

Balance, Reciprocity, Respect – *Our collective identity relies on spiritual and social balance*

With the guidance of our Elders and culture bearers, Sealaska continues to incorporate Native values into the work we do, including working together, insatiable curiosity, humility, respect, transparency and creating value while maintaining focus.

The Alaska Native Claims Settlement Act was signed into law on December 18, 1971. ANCSA is the largest land settlement in U.S. history between aboriginal people and the federal government. ANCSA created Sealaska and 11 other regional Native corporations in Alaska, along with 229 village and urban corporations. When ANCSA was approved in 1971, the federal legislation became a working document that went through various amendments to ensure the federal law met the intentions of the act.

As we pause and reflect on the first 50 years of working together, let us consider what we can do to leave the world in a better place for future generations. Throughout its 50-year history, Sealaska has been guided by core Native values.

Sealaska's 50th anniversary logo celebrates the rich and vibrant history of our people. The symbols in the circle each represent a part of Sealaska's story and celebrate the ocean, land and cultural resources from which we draw strength and balance.



Drum – **#OneSealaska,
working together**

Learn about the other symbols throughout the newsletter.

BALANCED LAND MANAGEMENT

Aerial view of Sealaska Hydaburg firewood program

Creating the greatest financial, community and cultural value from traditional lands

Sealaska announced its decision to transition out of the logging business in January 2021 after nearly 40 years of active timber operations in the region. The value of the timber operations contributed to the region's economy during those 40 years. But as Sealaska directors and management discussed the next 40 years, there was opportunity to find value beyond harvesting timber. The move aligns with the vision of ocean health.



“Although we are not logging, Sealaska still drives balanced land management efforts for the potential to create the greatest financial, community and cultural value from the traditional homelands of the Haida, Tsimshian and Tlingit.”

- President and CEO, Anthony Mallott



HEALTHY FORESTS

Sealaska is committed to healthy forests and invests in regrowth through planting trees and silviculture treatments that promote healthy habitat for wildlife. This includes thinning the number of new trees on each acre, which allows more sunlight to reach the forest floor and promotes understory plants for wildlife. We also remove the lower branches from trees, allowing additional sunlight to reach the forest floor.

ENVIRONMENTAL PROGRAMS

Sealaska's carbon offset program became the first in Alaska to be issued carbon offset credits through California's cap-and-trade program. While revenue from the sale of carbon credits has been realized over the last 4 years and the next five years, Sealaska directors and management have taken steps to ensure that the impact to shareholders will extend for the next 100 years. For example, in April this year the Sealaska board approved the addition of \$25 million in carbon revenue to be added to the Marjorie V. Young Shareholder Permanent Fund, which will stabilize distributions to shareholders over the long term. We are

excited that the carbon program allows Sealaska to participate in mitigating the effects of climate change and start making efforts to address the health of the planet and oceans.

COMMUNITY BENEFIT

Sealaska will always look for community benefit, ensuring shareholders have access to lands for subsistence and traditional harvesting.

CULTURAL BENEFIT

Sealaska provides yellow and red cedar logs for totems, clan houses, carving material and cedar bark weaving material.

SUSTAINABLE INCOME

The Sealaska subsidiary known as Haa Aaní, LLC and its board provide oversight of land management activities. The board continues to review opportunities in the region for sustainable income. There is potential in regenerative tourism or mariculture. Those efforts are successful when we work with the local communities.

Salmon –
sustainable
foods



Salmon Eggs – balance, reciprocity,
and the promise and obligation we hold
for future generations



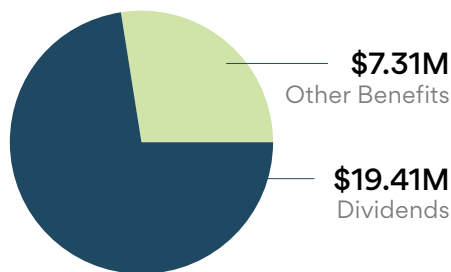
INTERGENERATIONAL IMPACTS FOR THE NEXT 50 YEARS

By utilizing successful businesses to benefit people and planet, we also fulfill our commitment to our shareholders. We are investing more energy and financial resources in shareholder development, community sustainability, and advocacy for our Native rights than ever before. We are reducing the cost of higher education for shareholders, providing our communities with tools for greater self-determination, and advocating for improved

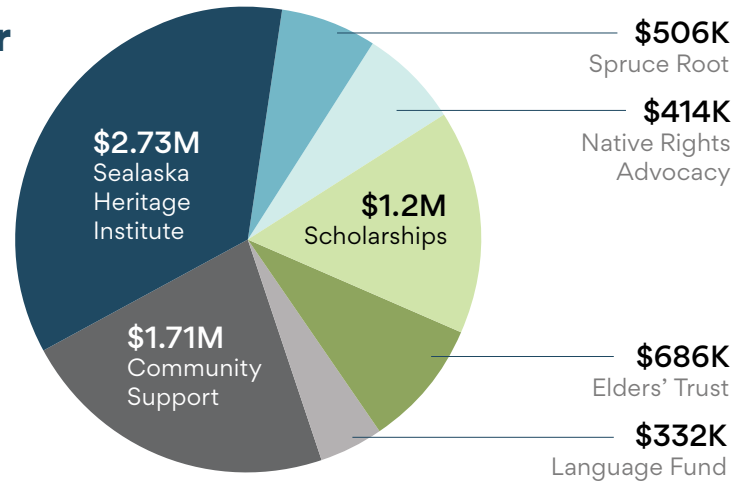
management and rights to our traditional harvesting and fishing — our way of life. Sealaska continues to make decisions to impact current and future shareholders. Whether through trusts, endowments or commitments to our regional partners, these contributions lay the foundation that will enable generations to benefit from Sealaska's ongoing business success.

2021 Shareholder Benefits

See detailed view of "Other Benefits" portion in the chart at right.



2021 "Other Benefits" Detail



Community Support

This category includes crisis-response contributions, nonprofits active in our communities, arts and cultural programs, and the Deishú Memorial Fund, among others.

Language Fund

Sealaska's language fund preserves our three traditional languages with a particular focus on developing advanced speakers.

Native Rights Advocacy

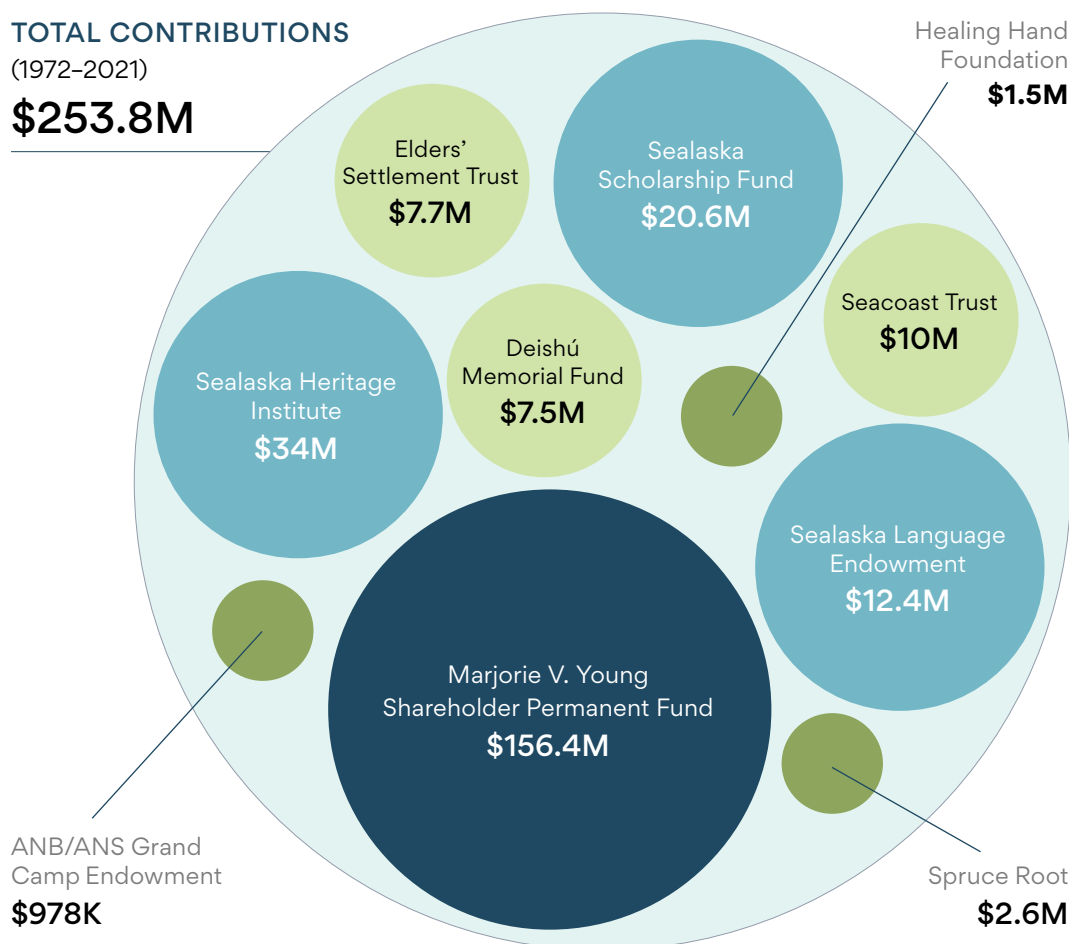
Sealaska works to maintain traditional hunting and fishing rights, for justice on behalf of landless communities, Native voting rights and more.

How Sealaska Invests for the Future

TOTAL CONTRIBUTIONS

(1972-2021)

\$253.8M



BENEFITS RANGE

- >\$100M
- \$900K to \$5M
- \$5M to \$10M
- \$10M to \$40M

The contributions detailed at left — which do not include all shareholder benefits Sealaska has provided since inception, like the more than \$800 million in shareholder distributions — were designed to provide benefits to current and future generations. Whether through trusts, endowments or commitments to our regional partners, these contributions laid the foundation that will enable generations to come to benefit from Sealaska's ongoing business success.



ALASKA NATIVE LAND CLAIMS, A RALLYING CALL

Letter from the CEO and Chair

Sealaska’s story begins decades before 1971, when the Alaska Native Claims Settlement Act (ANCSA) was signed into law. It begins with the 10,000-year history of Tlingit, Haida and Tsimshian people, and the organizations that were formed to advocate for Native rights. For Sealaska to be successful, we need to understand our history and build Sealaska as an organization dedicated to our cultural values that shareholders and communities expect.

PRE-ANCSA – Land Claims History from Southeast Perspective

10,000+ years of the Tlingit, Haida and Tsimshian living on our homelands

1912 | Alaska Native Brotherhood formed. Along with the Alaska Native Sisterhood, formed in 1914, the ANB fought for Indigenous civil rights including land claims

1935 | ANB organized Central Council of the Tlingit and Haida Indian Tribes of Alaska to pursue land claims in court

1959 | U.S. Court of Claims ruled that Tlingit and Haida were original owners of Southeast Alaska



There is much wonder and gratitude when we reflect on our history. We recognize the Alaska Native Brotherhood (ANB) and Alaska Native Sisterhood (ANS) as the originators of Alaska Native land claims. ANB and ANS members knew they had to fight for our lands and did so from the beginning when ANB formed in 1912. They became politically organized to advocate for Native rights. As a result, the ANB helped organize Central Council of the Tlingit and Haida Indian Tribes of Alaska (Tlingit and Haida) for the purpose of bringing land rights to the courts.

Tlingit and Haida has been integral to Sealaska’s history. We are grateful for the tribe’s actions in 1959, bringing land claims to the U.S Court of Claims. Through this effort, the court ruled that the Tlingit and Haida people are the original owners of Southeast Alaska.

That court case was a big step in the land claims effort and got us to 1971 when ANCSA passed and Sealaska was established to hold the land of the Indigenous people of Southeast Alaska. We reflect on history, not only for the wisdom of our past, but to guide Sealaska’s future.

In the first report to shareholders in 1974, Sealaska leaders wrote, “We stand for common purpose and mutual concern; we stand together.” The founding directors and leadership also recognized that shareholders are one of our greatest strengths, and current and future Sealaska leadership will always maintain their commitment to our shareholders and communities.

Gunalchéesh, Háw’aa, T’oyaxsut ‘nūism.

Gunnuk’ Anthony Mallott
Sealaska President and CEO

Sincerely,

Kaaxúngu Joe Nelson, Chair
Sealaska Board of Directors

Cedar Hat –
land stewardship



Paddle –
working together



Bull Kelp – protecting
long-term health of our
oceans and waterways



THE NEXT 50 YEARS

During the last year, Sealaska has been setting time and space aside to reflect on the first 50 years of the Alaska Native Claims Settlement Act (ANCSA). From the first moments of ANCSA, Sealaska leaders reminded us that shareholders are one of the greatest assets of the company.

Sealaska has also been discussing what kind of company we want to be 100 years from now. We all agree that it is smart business to work in areas that contribute to ocean health. Protecting the waters that feed us has sustained Haida, Tsimshian and Tlingit people for more than 10,000 years.

Over the last 50 years, Sealaska has listened to shareholders about their priorities through surveys. This provides guidance to Sealaska's strategic priorities and goals. Through Sealaska shareholder surveys, we set investment priorities that are important. Here are recent examples.

LANGUAGE REVITALIZATION

Sealaska shareholders consistently rank language preservation and revitalization as a top priority, an urgency shared by Sealaska leadership. In 2019, Sealaska established a \$10 million language revitalization endowment aimed at urgent action to preserve traditional languages with particular focus on developing advanced speakers in each of the three languages: *Lingít*, *Xaad Kil* and *Sm'algyax*.

In April 2022, Sealaska's board of directors pledged \$558,000 in earnings from the fund to seven different language preservation and language learning projects.

WORKFORCE DEVELOPMENT, EDUCATION AND VOCATIONAL SCHOLARSHIPS

Sealaska seeks to empower shareholders to sustain and advance their growth, development and long-term trajectory.

As we create opportunities that help strengthen and support our people, our hope is that a network of support will expand to all communities — in Southeast Alaska and wherever our shareholders call home.

ADVOCATING FOR NATIVE RIGHTS

Sealaska reviews policy and advocacy efforts each year. The board formalizes the priorities and approves where we act. In 2019, the board took additional action and organized a policy committee. The board committee was approved in 2021 under *Naxtoo.aat/Wayi Wah/Hágwsdaa* — a phrase that translates to “Let's Go!” in *Lingít*, *Sm'algyax* and *Xaad Kil*, respectively. The policy committee works on issues like subsistence access, voting rights, justice for our landless communities, and the rights of Alaska Native veterans, among many others.

Ocean Waves – commitment to refining and focusing businesses, deepening involvement in consumer-focused seafood and global water-science capabilities



John Borbridge Jr.

President and Chairman of the Board, 1974

“

“If Sealaska and its owners are to prosper as a business, an investment must be made in training and education to create the accountants, attorneys, engineers, planners, skilled clerical personnel and managers we'll need to be effective in the future.”

—John Bordridge Jr. President and Chairman of the Board, 1974



“

“We have promised to recognize that this corporation depends not only on business skills and leadership experience, but on the individuals to whom it belongs — and whose sense of will and determination created it. Because the hearts and minds of our people are as great a resource as dollars, minerals, crops or goods.”

—John Bordridge Jr. President and Chairman of the Board, 1974

EVEN PHENOMENAL PIECES OF LEGISLATION NEED AMENDING

Jaeleen Kookesh

Vice President, Policy & Legal Affairs



Overview of ANCSA Amendments from Sealaska VP, Policy & Legal Affairs

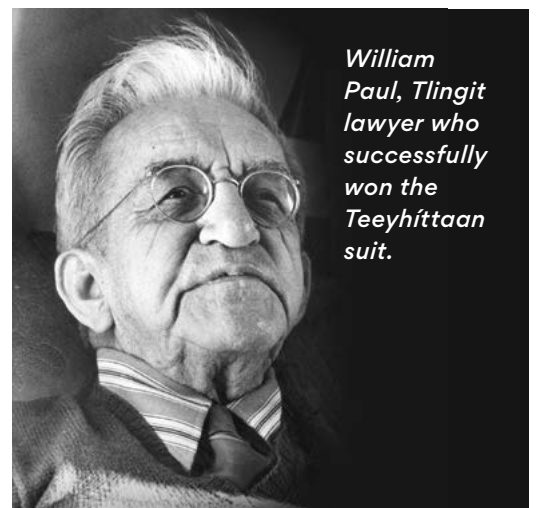
The Alaska Native Claims Settlement Act was a phenomenal and historic piece of legislation when approved in 1971. The land settlement returned a portion of traditional homelands to Alaska Natives, totaling 44 million acres and a \$963 million cash settlement.

Under ANCSA, Sealaska was established as the regional corporation for Southeast Alaska. ANCSA conveyed 365,000 acres or 1.6% of traditional homelands back to Southeast Alaska Natives, plus startup funds.

Prior to ANCSA, the first land settlement was awarded in 1968 to Central Council of the Tlingit and Haida Indian Tribes of Alaska — a \$7.5 million cash settlement, but no lands were awarded. This effort began with the Tlingit *Teeyhíttaan* clan. ANCSA was a continuation of Alaska Native efforts to achieve a just settlement.

AMENDING ANCSA

ANCSA has been amended many times since 1971 and will continue to be amended as our needs and interests change. Since the beginning, Sealaska has been fighting to include the five landless communities in Southeast Alaska that were left out of the original legislation. We will continue to fight to achieve a just outcome for our landless shareholders in Haines, Ketchikan, Petersburg, Tenakee and Wrangell.



William Paul, Tlingit lawyer who successfully won the Teeyhíttaan suit.

Blueberries -
land stewardship
and land health



Halibut -
honoring
resources



Devil's club -
healing and
restoring



1991 Amendments

During the 1985 Alaska Federation of Natives convention, delegates passed eight resolutions to amend ANCSA. Those resolutions were approved by Congress in 1988 and are known as the 1991 amendments because they amended detrimental provisions that would have gone into effect in 1991. Here are two highlights.

Selling ANCSA Stock

When ANCSA passed in 1971, the land and ANCSA stock was protected from sale or loss. But after 20 years, there was a window for such sales to occur, allowing shareholders to sell their stock. Under this scenario, the stock could then go public, meaning that anybody could own it, not just Alaska Natives. And the new stock owner could then own a share in the lands that were conveyed under ANCSA and other benefits from the Native corporation.

AMENDMENT

This amendment put significant restrictions on the ability of ANCSA stock to go public and the ability for shareholders to sell their stock. Under the amendment, shareholders can vote to “go public” but this would require a supermajority of eligible shares to vote to approve.

Issuance of New Stock Classifications

Under ANCSA, each regional corporation was authorized to issue shares of stock to Alaska Natives enrolled with that region. These shareholders are considered “original” shareholders. Under the New Stock Issuance amendment to ANCSA, corporations were allowed to ask shareholders if new shares should be added.

AMENDMENT

Under this amendment, shareholders of each corporation may vote to issue up to 100 shares of additional Alaska Native stock to Descendants (those born after December 18, 1971), Elders (over 65 years of age), and Natives who, for whatever reason, missed the original enrollment (Leftouts).

In 2007, Sealaska shareholders approved the issuance of new stock including Class D–Descendant, Class E–Elder and Class L–Leftouts. This is “life estate” stock, meaning it cannot be inherited or gifted, distinguishing it from original stock.

Other ANCSA Amendments

Settlement Trusts

Amendments to the historic legislation are allowing corporations and leaders to leverage the value and benefits of ANCSA. In 1987, corporations had the ability to establish settlement trusts to issue payments or other benefits to shareholders with no tax liability.

This was a significant amendment that allowed Sealaska to create a trust that has tax benefits to both the company and our shareholders.

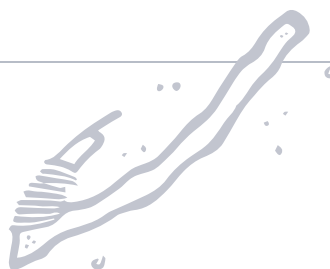
Alaska Native Veterans Allotment

The Alaska Native Vietnam Era Veterans Land Allotment Program provides for any Alaska Native Vietnam veteran who served between Aug. 5, 1964, and Dec. 31, 1971, to select up to 160 acres of federal land that they may have been eligible for under the Alaska Native Allotment Act, but were not able to apply for due to service in Vietnam. The Alaska Native Allotment Act was repealed when ANCSA was enacted in 1971.

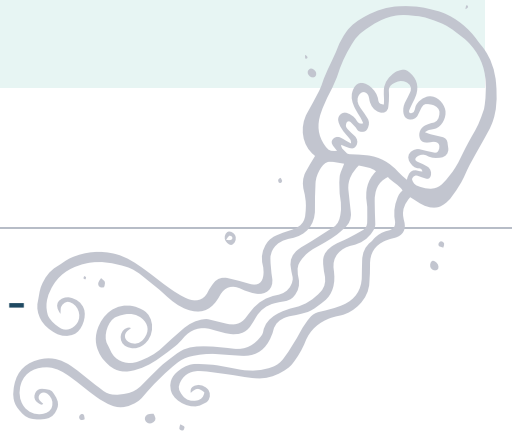
AMENDMENT

In 2019, ANCSA was amended and reopened the application period for eligible Alaska Native Vietnam veterans or their heirs. Applications are being accepted through Dec. 29, 2025.

Haa Aaní, Íitl’ Tlagáa, Na Yuubm, Our land – *Regardless of the language we speak, our collective identity is tied to the land*



Jellyfish – *insatiable curiosity*





WORKING TOGETHER

CELEBRATING 50 YEARS OF SEALASKA AND ANCSA

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Sealaska dedicated its first 50 years to simultaneously refining how we collaborate with and understand the needs of our shareholders, and growing our business to benefit them as much as possible. We have made great progress, but we have a responsibility to keep improving and to work alongside our shareholders and communities to achieve bigger goals. Driven by curiosity, problem-solving and optimism for the future, we will continue to seek consistent progress and positive results. To embark upon the next 50 years from a foundation built by the hard work of so many over the last 50 — or rather, 10,000 — years gives me great confidence and excitement.”

—Gunnuk’ Anthony Mallott
Sealaska President and CEO

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