

SHAREHOLDER SURVEY

Findings from 2021 shareholder survey | DHM Research



RESEARCH *PURPOSE*

- Determine which benefits, services, and programs are important to shareholders
- Assess and provide feedback on Sealaska's business plan
- Shareholder engagement



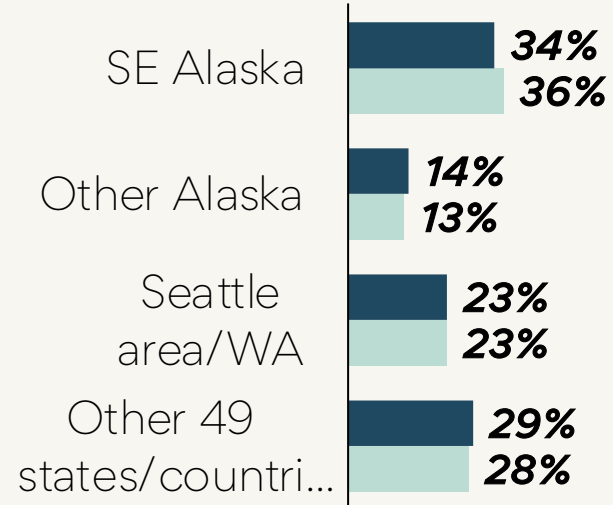
METHODOLOGY

- Online survey of N=4,950 Sealaska Corporation shareholders
- Conducted April 19–May 15, 2021
- Shareholders with an email address were emailed an invitation and reminders; shareholders without an email address were mailed a postcard; option to complete the survey by telephone. Invitation sent to more than 22,000 shareholders.
- Multiple reminders and additional promotion via Sealaska communications and social media
- Cash raffle for completing survey
- Due to rounding, some totals may differ by ± 1 from the sum of separate responses

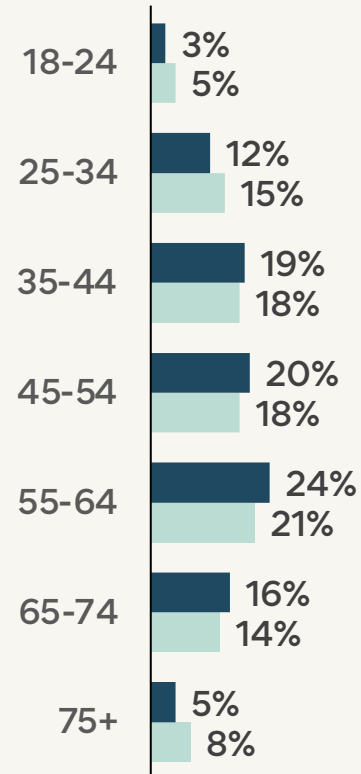
SURVEY DEMOGRAPHICS

The demographics of the population surveyed are similar to Sealaska's shareholders as a whole, with the exception of gender. Few notable differences were observed in opinion by gender throughout.

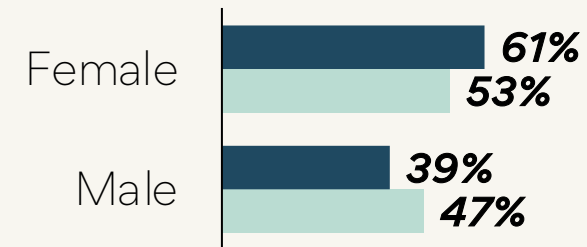
Shareholder Area



Age



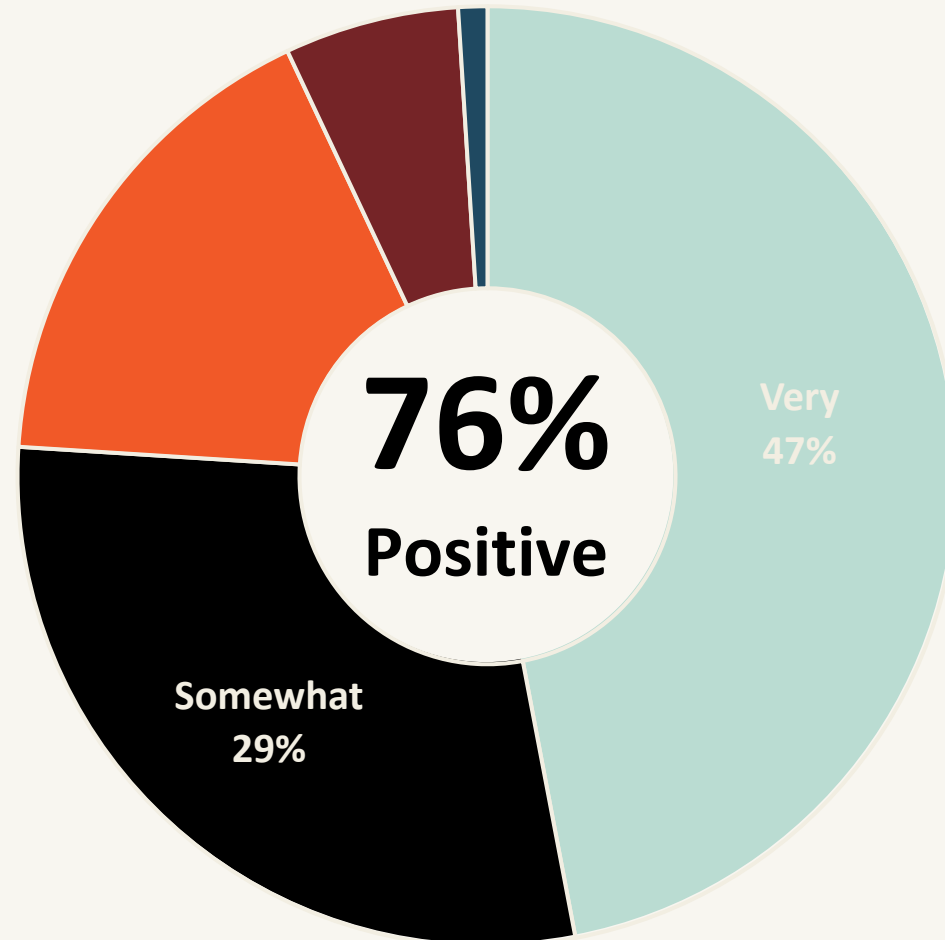
Gender



*2021 Sealaska survey
Sealaska provided data*

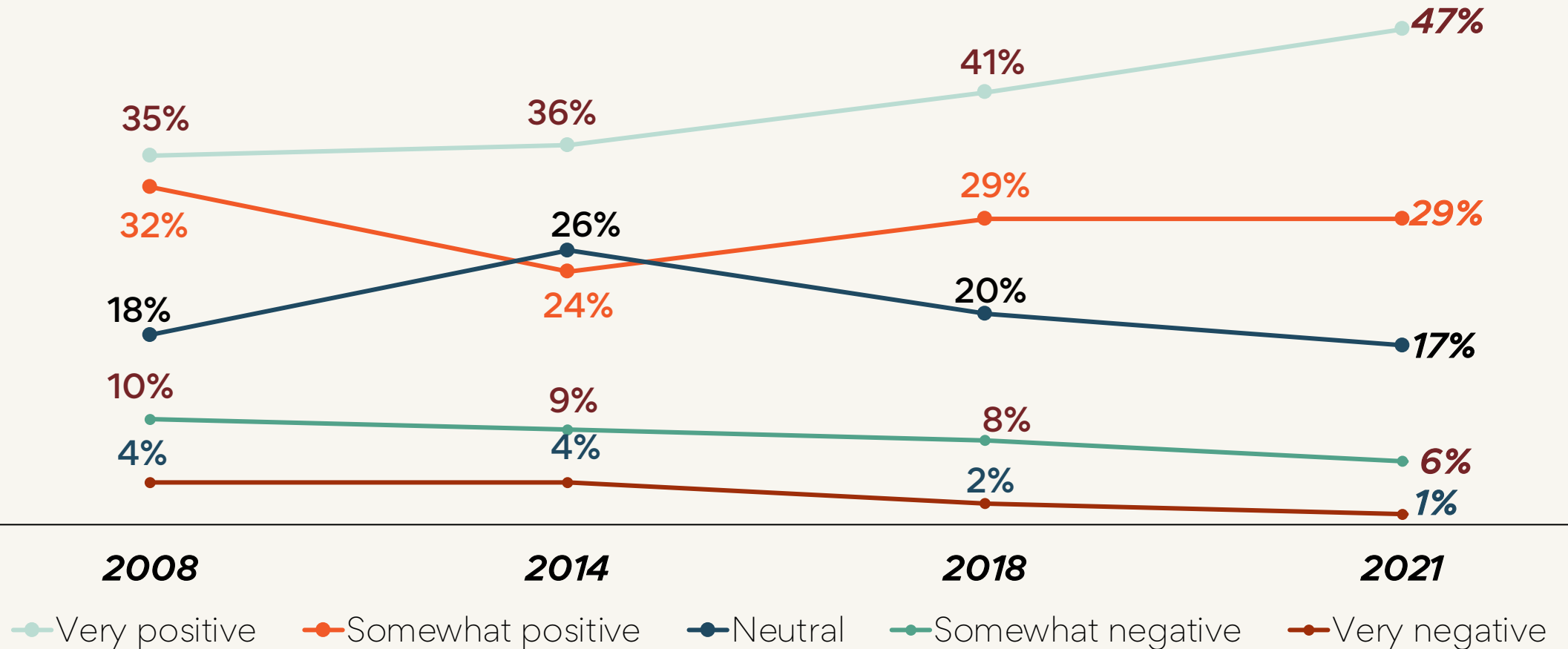
IMPRESSIONS OF SEALASKA

Shareholders have a largely **positive** view of Sealaska.

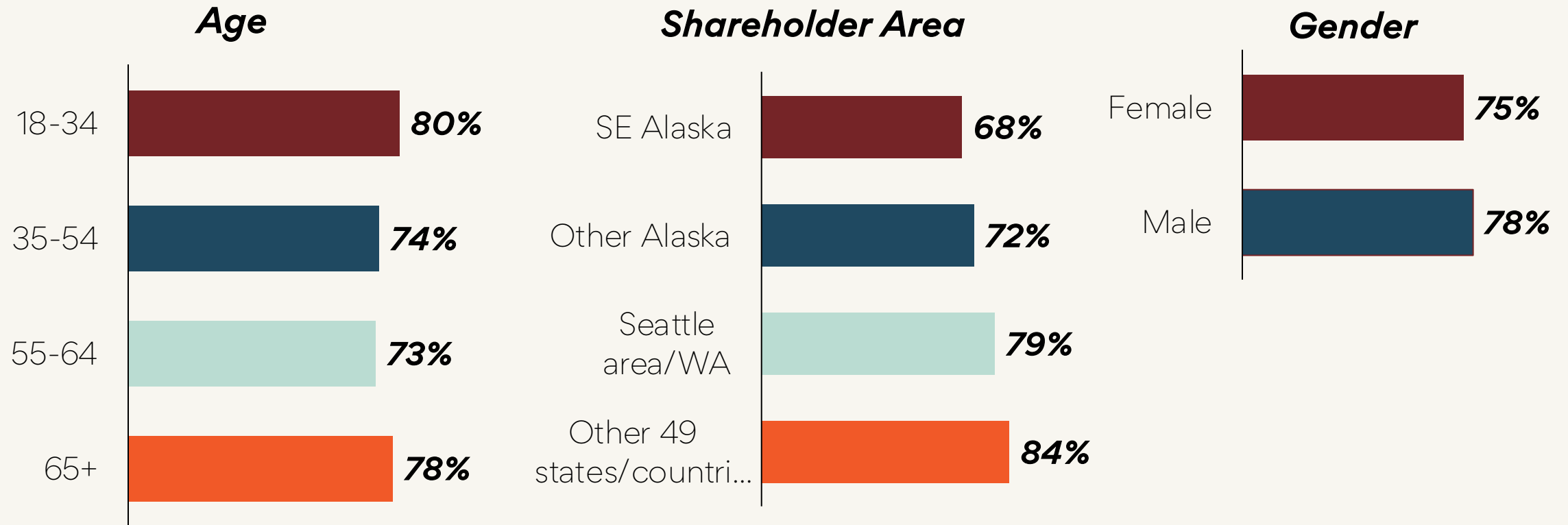


Feelings towards Sealaska are consistent with years past, with evidence that more shareholders now hold a very positive impression.

How would you describe your overall feelings towards Sealaska?

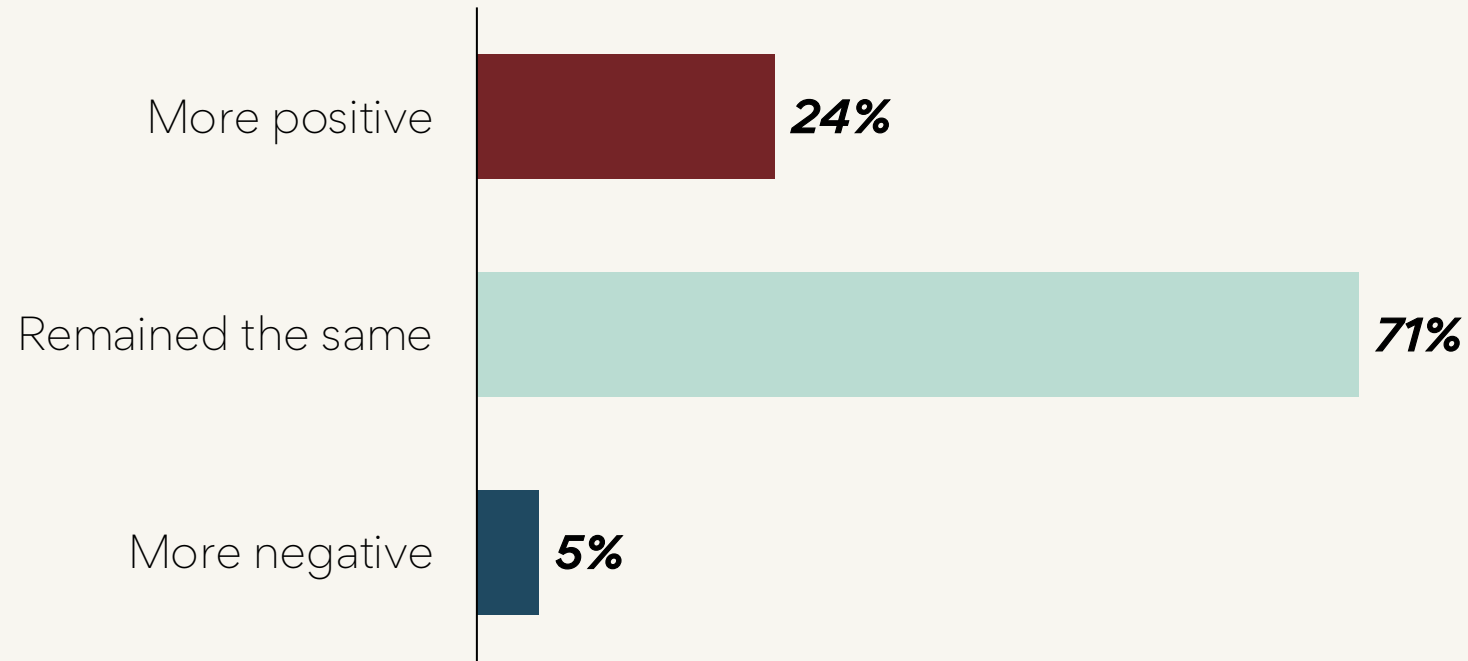


All groups hold a positive view of Sealaska. Positivity is highest among the youngest and oldest shareholders, those living outside of Alaska, and men.



Most shareholders say their feelings toward Sealaska haven't changed in the past year. Positive shifts are much more common than negative ones.

Feelings Toward Sealaska Corporation



Those who have had a positive shift cite care for shareholders, communication, support during COVID-19, and other offerings.

18% *Care for shareholders, listen, put first, community/village involvement (n=130)*

18% *Communication/Transparency: newsletter, socials, website (n=128)*

17% *Support during COVID, early dividends (n=118)*

15% *Positive: Moving in right direction, changes, thank you, love being a Native (n=109)*

15% *Education services/programs, scholarships (all ages) (n=103)*

11% *Preservation of language, culture, history (n=78)*

*n=709
Open ended*

Those who have had a negative shift cite a lack of input, concerns about the board, small dividends, and challenges during COVID-19.

29% *Shareholders: can't give input, need support, don't care about, outside Juneau/Alaska (n=40)*

17% *Board salaries (n=24)*

16% *Not getting big enough dividends (n=23)*

15% *Board-general/specific board member(s) (n=21)*

14% *Pandemic: more help during, CARES, funding issues (n=20)*

11% *Pulling out of logging, carbon offset (n=15)*

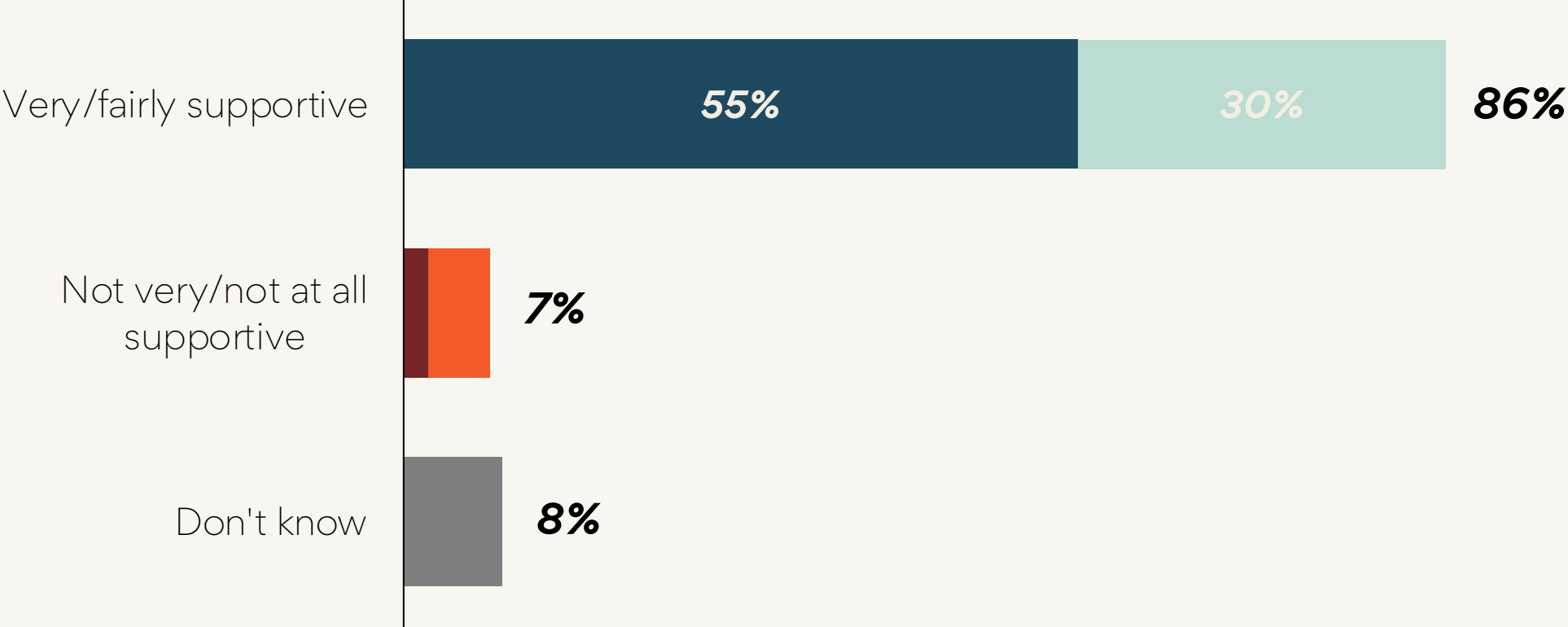
n=140
Open ended



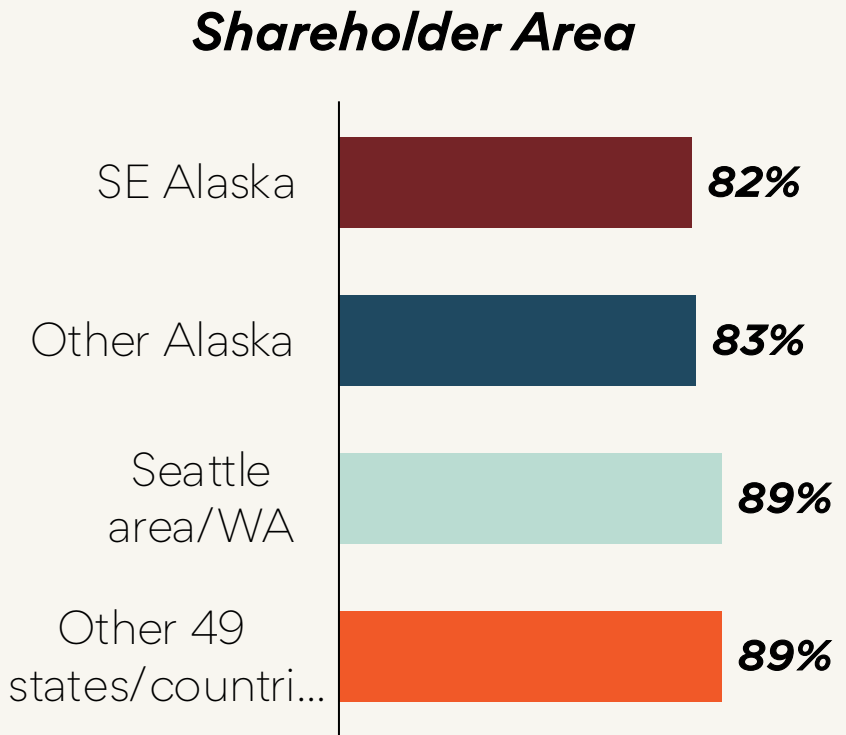
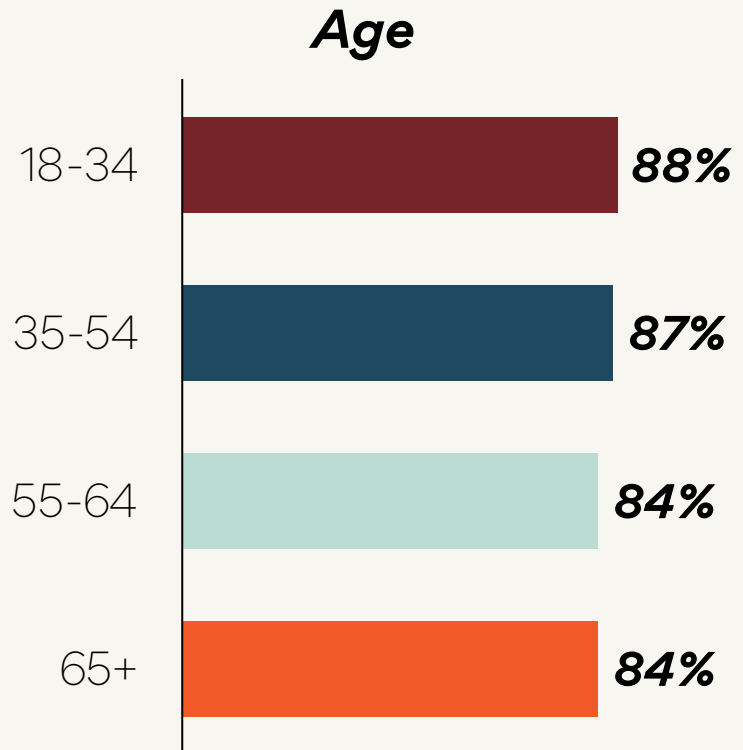
Participants were presented the following information about Sealaska's business vision.

Sealaska is choosing to invest in businesses that enhance the health and productivity of the ocean and water environments and use its lands in a sustainable way to benefit Sealaska shareholders. These businesses include environmental consulting, seafood investments, and management of our lands, including discontinuing logging and setting aside timber land for carbon offset credits.

Shareholders are overwhelmingly supportive of Sealaska's business vision.



All groups are positive about Sealaska's vision. Younger shareholders and those living outside of Alaska are the most positive.



Shareholders offered a wide-range of comments about the vision, with mentions of general positivity and environmentalism most common.

27% *Positive: future looks bright, makes me happy, love it, trust it, aligned with Native values, setting an example*

16% *Environmental-sustainability/regeneration, ocean health*

9% *Invest for the future/future generations, diversify*

8% *Logging: stopped suddenly, want to continue sustainability, lumber prices, wildfire prevention*

8% *Environmental protection: Take care of land, ocean*

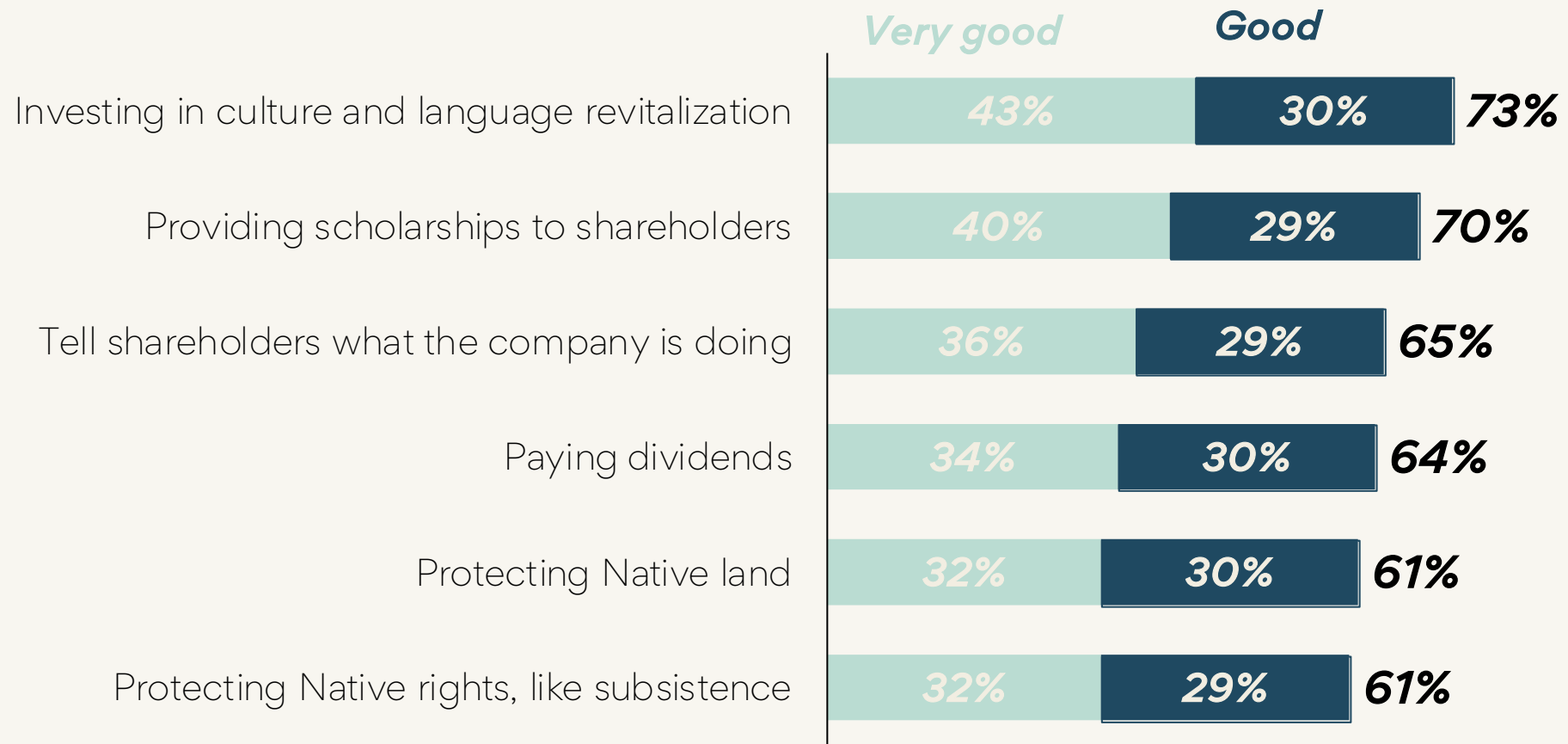
7% *Environmental general—environmental business plan, passionate about, important focus*

6% *More jobs: shareholders, for Natives, for loggers*

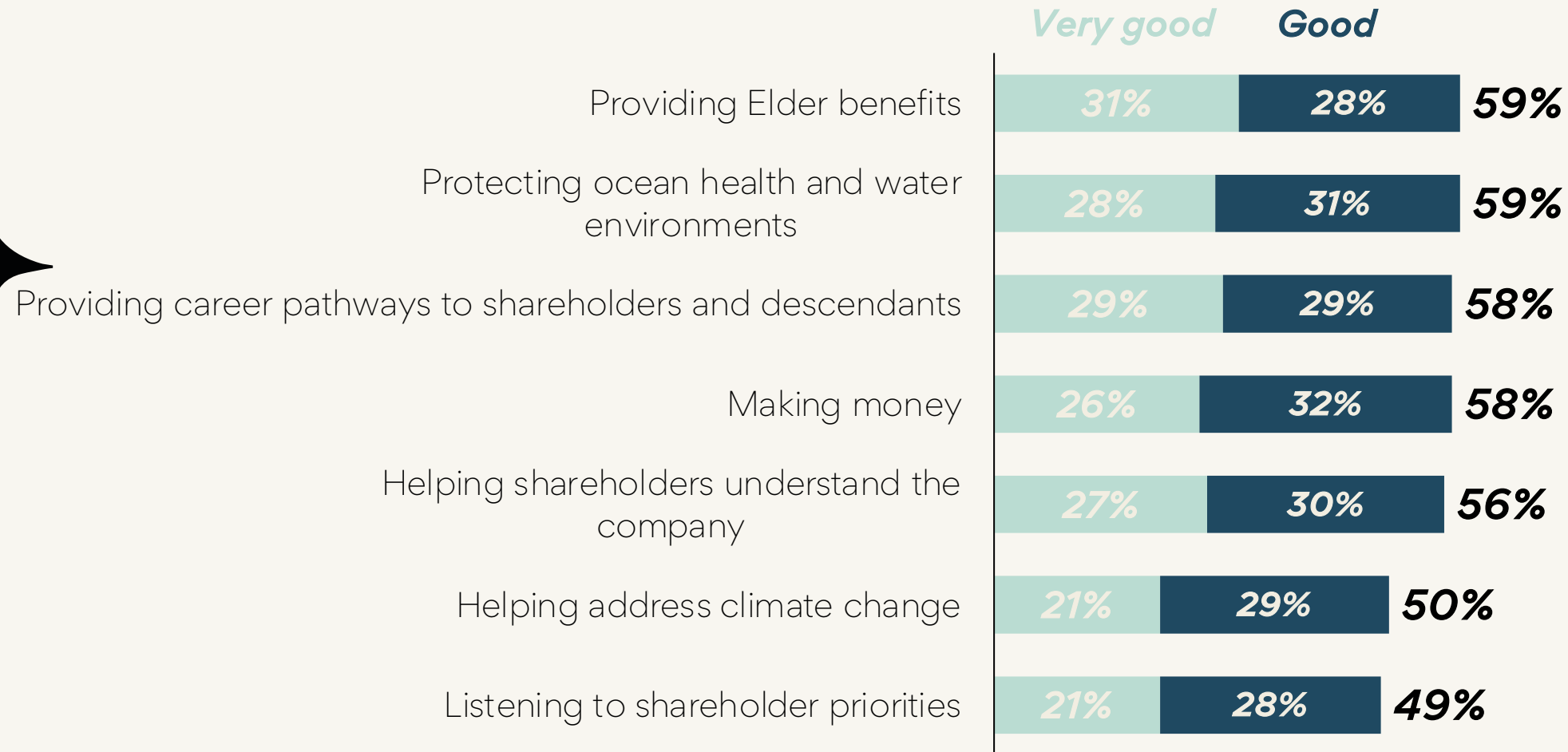
n=1,294
Open ended

SEALASKA *PERFORMANCE*

Sealaska receives top performance ratings for investing in culture and language, providing scholarships, keeping shareholders informed, paying dividends, and protecting Native lands and rights.

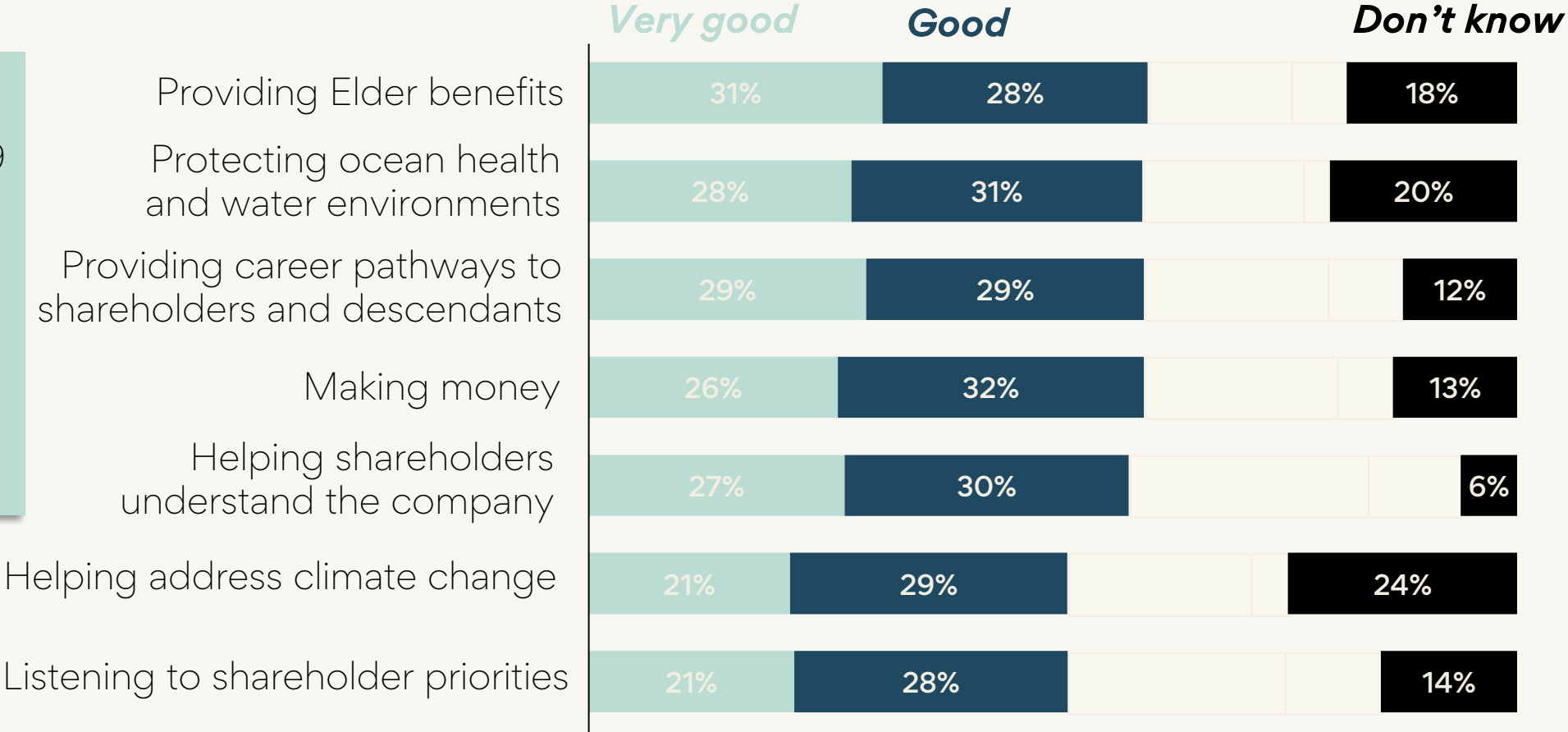


Other areas of performance are also rated as good or better by a majority of shareholders, with the exception of listening to shareholder priorities.

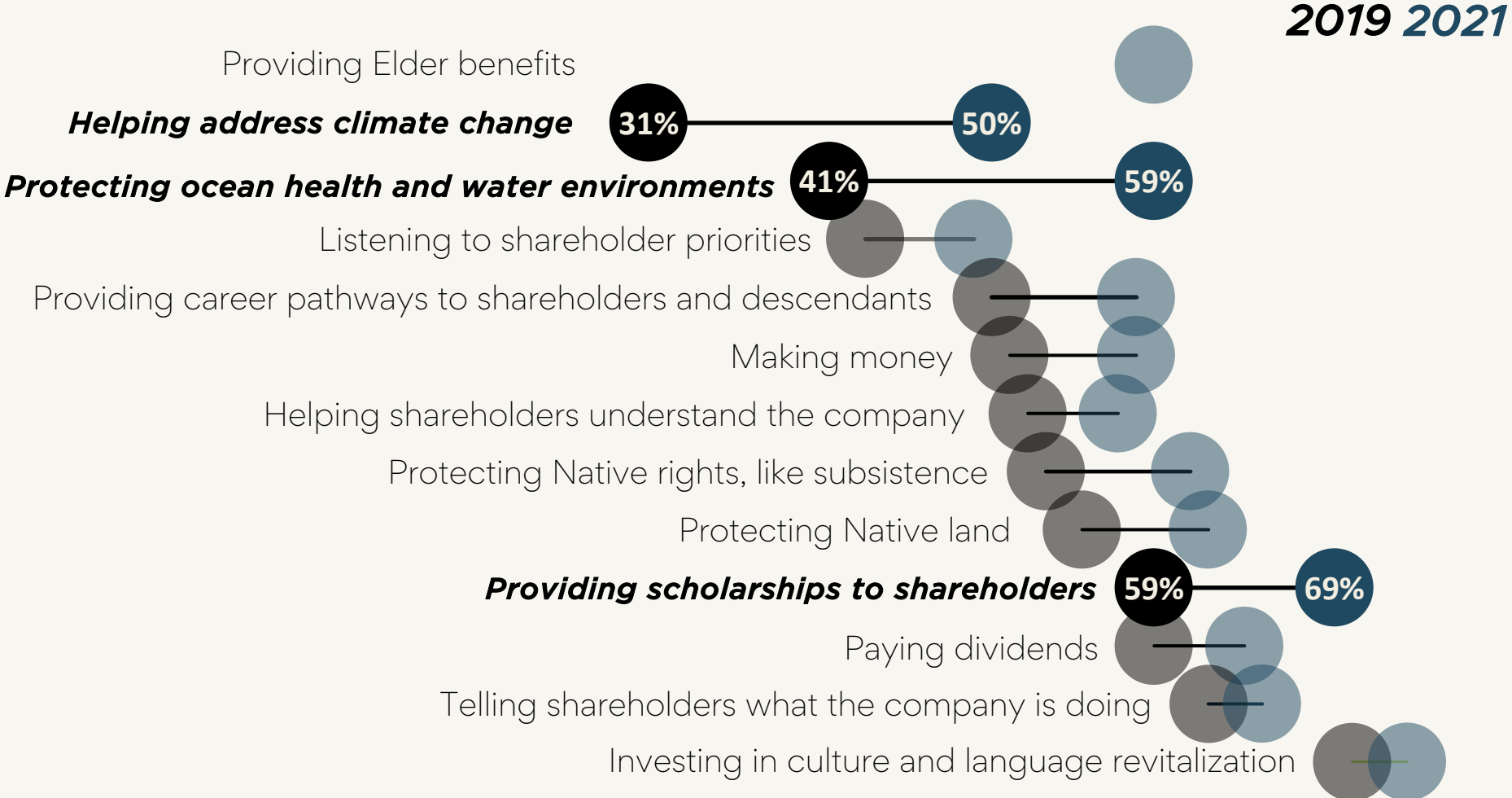


Some of these lower rated areas receive higher don't know responses, suggesting an opportunity for Sealaska to communicate further with members about these efforts.

Don't know responses were even higher in 2019 for helping to address climate change (41%) and protecting ocean health (33%), suggesting that gains have been made.



Ratings rose from 2019 to 2021, with the biggest jumps for climate change, ocean health, and scholarships. Shifts in ratings are somewhat due to higher awareness.



SEALASKA *INVESTMENTS*

Shareholders call for Sealaska to make a wide range of additional investments, though there was no clear top priority in this open-ended question.

11% *More outside of Juneau/Alaska: more in other parts of Alaska/more in lower 48*

10% *Education (scholarships, continuing education, grants): all ages, expand scholarship program*

9% *Preserve language, culture, history, ancestry, (genealogy services)*

8% *Doing great, satisfied*

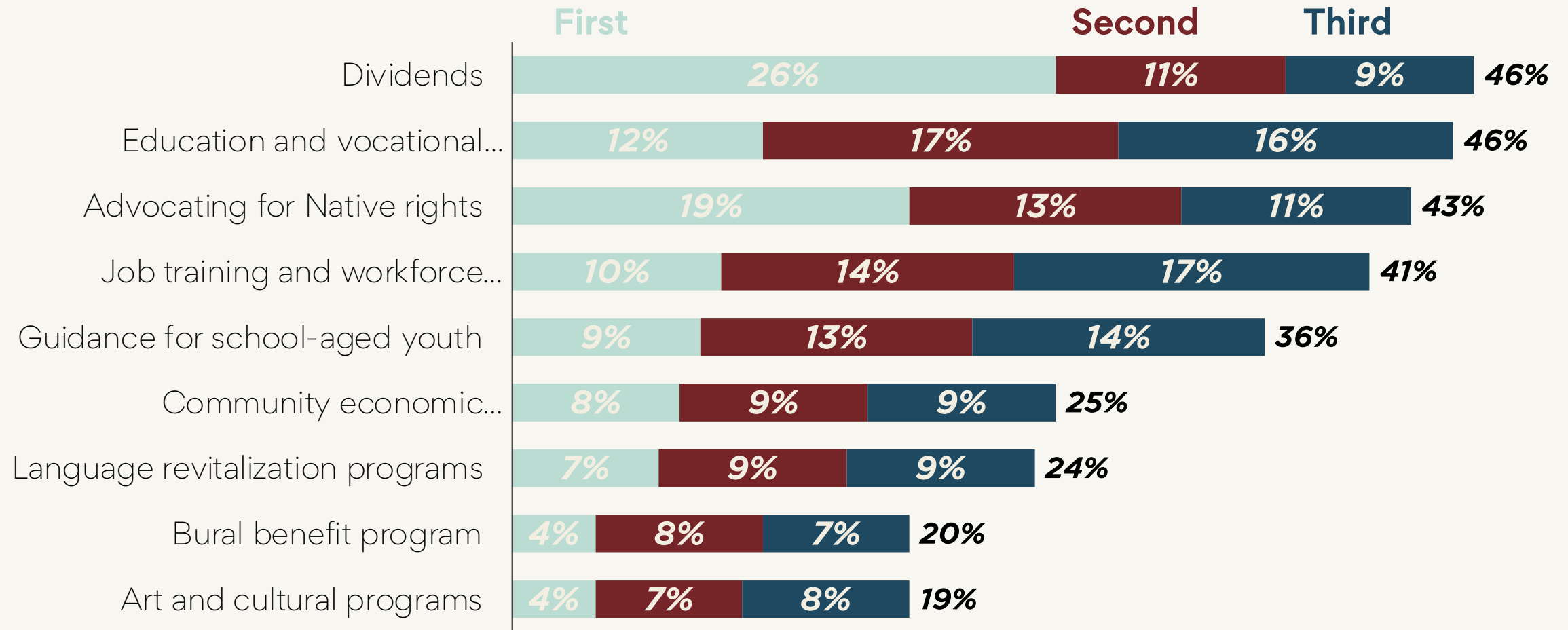
7% *Communication/outreach: advertise existing programs/services, educate on shareholder rights, explain corporation's actions, listen to shareholders*

7% *Programs and services for elders*

7% *Job training, workforce development, trade skills*

n=958
Open ended

Shareholders prioritize dividends, education and vocational scholarships, advocating for Native rights, and workforce development for investment.



FINAL MESSAGE

Shareholders offered a wide range of final messages to the Board of Directors, with positive mentions more common than negative ones.

27% Positive board/management comments: great job, keep it up, thank you, continue improving things

12% Shareholders: listen to, include in decisions, support

10% Negative board/management comments; paid highly, bonuses, non-Native greed, need business experience, talk down

10% Culture: art, language, dance, food/subsistence, heritage, history, teaching about

8% Education: higher ed, scholarships, programs, trade skills, job training

7% Dividends (shareholders and leftouts): bigger, more often, direct deposit, are appreciated

n=1,719
Open ended