

## SHAREHOLDER PROPOSAL INFORMATION



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The following is provided as information and general guidance. If you have any questions about proposals, you may contact Sitnasuak Native Corporation (“SNC” or “Corporation”) at (907) 929-7000 or toll free at (877) 443-2632.

#### **What is a proposal?**

A Shareholder proposal is your recommendation or request that the Corporation and/or its Board of Directors take action, which you intend to present at a meeting of the Corporation’s Shareholders. Your proposal should state as clearly as possible the course of action that you believe the Corporation should follow.

#### **Who may submit a proposal?**

Any Sitnasuak Shareholder who is eligible to vote at the Shareholders’ meeting.

#### **When are proposals due?**

If you are submitting your proposal for the annual meeting of Shareholders, the Corporation Bylaws require that the proposal must be submitted at least 90 days before the meeting. A proposal should be submitted as early as feasible in order to assure adequate time for the Board of Directors to review the proposal and, if necessary, for the Shareholder to modify the proposal for final consideration before the filing deadline.

#### **How do I submit my proposal?**

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| <b>In person:</b> | <b><u>Nome Office</u></b><br>Attn: Shareholder Dept.<br>214 Front Street, 2 <sup>nd</sup> Floor<br>Nome, AK 99762<br>Ph: (907) 387-1200 | <b><u>Anchorage Office</u></b><br>Attn: Shareholder Dept.<br>2700 Gambell Street, Suite 300<br>Anchorage, AK 99503<br>Ph: (907) 929-7000 |
| <b>By email:</b>  | Send to <a href="mailto:shareholder@snc.org">shareholder@snc.org</a>  |  |
| <b>By mail:</b>   | Sitnasuak Native Corporation, 2700 Gambell Street, Suite 300, Anchorage, AK 99503.  |  |

**How long can my proposal be?**

The proposal may not exceed 500 words.

**You must attend the Shareholders' meeting to present the proposal.**

Either you or your representative must attend the meeting to present the proposal. Whether you attend the meeting yourself or send a representative, you should make sure that you or your representative follow the proper procedures for attending the meeting and/or presenting your proposal.

**The Corporation may reject an otherwise valid proposal as follows.**

- (1) Improper under state law: if, in the sole discretion of the Board of Directors, the proposal is not a proper subject for action by Shareholders under the laws of the State of Alaska;
- (2) Violation of law: if the proposal would, if implemented, cause the Corporation to violate any state, federal, or foreign law to which it is subject;
- (3) Violation of proxy rules: if the proposal or supporting statement is contrary to proxy rules, which prohibits materially false or misleading statements in proxy soliciting materials;
- (4) Personal grievance; special interest: if the proposal relates to the redress of a personal claim or grievance against the Corporation or any other person, or if it is designed to result in a benefit to you, or to further a personal interest, which is not shared by the other Shareholders at large;
- (5) Relevance: if the proposal relates to operations which account for less than 5 percent of the Corporation's total assets at the end of its most recent fiscal year, and for less than 5 percent of its net earnings and gross sales for its most recent fiscal year, and is not otherwise significantly related to the Corporation's business;
- (6) Absence of power/authority: if the Corporation would lack the power or authority to implement the proposal;
- (7) Management functions: if the proposal deals with a matter relating to the Corporation's ordinary business operations;
- (8) Relates to election: if the proposal relates to a nomination or an election for membership on the Corporation's board of directors or analogous governing body or a procedure for such nomination or election;
- (9) Conflicts with Corporation's proposal: if the proposal directly conflicts with one of the Corporation's own proposals to be submitted to Shareholders at the same meeting;
- (10) Substantially implemented: if the Corporation has already substantially implemented the proposal;
- (11) Duplication: if the proposal substantially duplicates another proposal previously submitted to the Corporation by another proponent that will be included in the Corporation's proxy materials for the same meeting;
  - (i) Resubmissions: if the proposal deals with substantially the same subject matter as another proposal or proposals that has or have been previously included in the

Corporation's proxy materials within the preceding 5 calendar years, a Corporation may exclude it from its proxy materials for any meeting held within 3 calendar years of the last time it was included if the proposal received:

- (ii) Less than 5% of the vote if proposed once within the preceding 5 calendar years;
- (iii) Less than 15% of the vote on its last submission to shareholders if proposed twice previously within the preceding 5 calendar years; or
- (iv) Less than 25% of the vote on its last submission to shareholders;

For example, a proposal would need to achieve support by at least 5% of the voting shareholders in its first submission in order to be eligible for resubmission in the following three years. Proposals submitted two and three times in the prior five years would need to achieve 15% and 25% support, respectively, in order to be eligible for resubmission in the following three years.

(12) Specific amount of dividends: if the proposal relates to specific amounts of cash or stock dividends; and/or

(13) Other reasons in the good faith judgment of the Board of Directors.

**If the Corporation includes your shareholder proposal in its proxy materials, what information about you will it include along with the proposal itself?**

The Corporation's proxy statement may include your name and address, as well as the number of the Corporation's voting shares that you hold, and any personal interest, aside from simply holding shares, that you might have in adoption of the proposal.

**The Corporation may include in its proxy statement reasons why it believes shareholders should not vote in favor of your proposal.**

The Corporation may elect to include in its proxy statement reasons why it believes Shareholders should vote against your proposal. The Corporation is allowed to make arguments reflecting its own point of view, just as you may express your own point of view in your proposal's supporting statement.



## SHAREHOLDER PROPOSAL FORM

A Sitnasuak Native Corporation (SNC) Shareholder proposal is intended to be presented at a Shareholder meeting of the Corporation. A Shareholder proposal must be submitted on this form. SNC has prepared a document titled “Sitnasuak Native Corporation Shareholder Proposal Information” which should be reviewed before completing this form. SNC will accept or reject a Shareholder Proposal based on the factors set forth in the Shareholder Proposal Information and under applicable law. Obtaining Shareholder approval of a proposal or initiative can be a difficult process. This form is intended to focus on the essential elements of bringing a proposal to a shareholder vote for approval. Please read this form carefully.

This form must be signed in front of a Notary Public and submitted to SNC. The Board of Directors will consider presenting any completed proposals and may at its discretion decline to include a proposal on the proxy for a variety of reasons.

**The following information is required for each shareholder proposal. The deadline to submit a shareholder proposal for consideration at the 51st Annual Meeting is 4:00 P.M., AKDT, March 22, 2024.**

1. Shareholder Name \_\_\_\_\_  
Address \_\_\_\_\_  
Telephone: Home: \_\_\_\_\_ Work: \_\_\_\_\_ Mobile: \_\_\_\_\_  
E-mail address: \_\_\_\_\_

2. Please state the proposal exactly as you would like it to appear for the shareholder’s vote on the proxy card: **All proposals are limited to a single subject and to 500 words or less.**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

3. Please provide a brief description of the purpose and effect of the proposal:

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4. Please state the voting standard required for approval of the proposal:

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a. Please cite to the legal authority for the voting standard listed in response to questions 4 and 5:

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5. Does the proposal require an amendment to the SNC Articles of Incorporation or Bylaws?

Yes  No

6. Does the proposal include a property transaction?

Yes  No

If yes, please provide the following information:

a. Outline the material features of the proposed transaction:

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b. State the nature and amount of consideration and, to the extent practicable, outline the facts that bear on the question of fairness of consideration:

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c. State the name and address of the other party or parties to the proposed transaction and the nature of any material relationship of the party or parties to the corporation, its subsidiaries, officers, or directors:

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- d. Please provide a brief description of any substantial interest, direct or indirect, by shareholdings or otherwise, in the proposal, of which you are aware of for any participant, as that term is defined in 3 AAC 08.365(11), unless the individual owns shares in the corporation and would receive no extra or special benefit not shared on a pro rata basis by all other shareholders.

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I hereby declare that the foregoing information provided by me is true and correct to the best of my knowledge and belief, and that I have made every effort to ensure the accuracy of every fact stated herein. I agree to abide by SNC Articles of Incorporation, Bylaws, election rules, state statutes, and regulations in the shareholder proposal process. I also affirm that the proposal does not contain a false or misleading statement or omission of a material statement.

\_\_\_\_\_  
Shareholder Signature

\_\_\_\_\_  
Date

SUBSCRIBED AND SWORN TO BEFORE ME AT \_\_\_\_\_, \_\_\_\_\_.  
City State

THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2024.

\_\_\_\_\_  
Notary Signature  
Notary Public in and for State of \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_