



EKLUTNA, INC.

SHAREHOLDER RELATIONS MANUAL

POLICIES AND FORMS

(Adopted March 14, 2006; Revised June 13, 2013; August 1, 2019; July 30, 2020; and October 18, 2022)

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OVERVIEW

Eklutna, Inc. (referred to herein as “Eklutna, Inc.” or “Eklutna”) will treat all Shareholders equitably, except as expressly allowed or required by applicable law. Eklutna, Inc.’s Articles of Incorporation include the following language which binds the corporation to observe this promise:

Article XI. Miscellaneous Provisions

Section 4. Equality of Treatment. The Corporation shall not discriminate among individuals who qualify on the roll as permanent residents of Eklutna, notwithstanding the fact that some of these individuals may reside in the village while other may reside in the urban areas of Alaska and elsewhere. Accordingly, all Shareholders shall be treated fairly and justly in accordance with the requirements of the Settlement Act and other applicable law.

The purpose of this Shareholder Relations Manual is to set forth specific policies, forms and steps for the Corporation’s dealings with Shareholders such that all Shareholders will be treated equally, fairly, and similarly in their dealings with the Corporation, taking into account the individual circumstances of each Shareholder and all applicable laws.

On May 21, 2019, the Eklutna, Inc. Shareholders voted to approve the creation of the Jabila Trust (“Jabila Trust”), an ANCSA Settlement Trust (see Glossary for a definition of this term). Each Eklutna, Inc. Shareholder on that date became the owner of beneficial interests in the Jabila Trust proportionate to their ownership of Eklutna, Inc. shares. In accordance with the Trust Agreement of the Jabila Trust (“Trust Agreement”), each Shareholder’s interest in the Jabila Trust transfers automatically with Eklutna, Inc. stock. This means that when you transfer your Eklutna, Inc. shares via gift or upon your death, your beneficial interest in the Jabila Trust will transfer automatically with your Eklutna, Inc. shares without any additional action by you. For more details on the Jabila Trust each Shareholder should review the Trust Agreement and the Bylaws of the Jabila Trust, dated May 21, 2019.

FORMS IN THIS SHAREHOLDER MANUAL ARE ALSO AVAILABLE ONLINE:

Shareholders may access the Shareholder section of Eklutna’s website: www.eklutnainc.com and download, complete and submit Shareholder Forms and information using the upload documents feature within the page. If Shareholders do not know their secure Log In ID and Password, they may contact Shareholder Relations for the information.

Forms have been prepared for use in the State of Alaska. If a shareholder resides outside the State of Alaska, please contact Shareholder Relations so they can modify the documents for use in the state where the shareholder resides.



PART ONE

CHANGES IN

SHAREHOLDER INFORMATION

PART ONE

PART ONE: CHANGES IN SHAREHOLDER INFORMATION

Section 1.1 Change of Shareholder Name.

To change the Corporation's records to reflect a new name for a Shareholder, the Shareholder is required to fill out the Change of Name/Change of Address Form (See Form 1.1). The Shareholder must also attach supporting evidence of the name change to the completed Form 1.1. Different documents have to be attached depending upon what caused the name change, i.e., marriage, divorce, court proceeding, etc. Legal counsel should be contacted if the Shareholder Relations Department is concerned about the effectiveness of the documents the Shareholder provides to show the name change.

If a Shareholder or relative of a Shareholder calls the office to report a name change, the Shareholder Relations Department will send the Shareholder Form 1.1, a copy of this Section 1.1 and a stamped envelope addressed to the corporation. The Shareholder Relations Department will include a letter that asks the Shareholder to complete the form and return it with the required documents. Upon receipt of the completed form and required documents from the Shareholder, the Shareholder Relations Department will review and determine the accuracy and completeness of all submitted documents before the Corporation's Shareholder records and address lists are changed to reflect the Shareholder's new name.

Eklutna, Inc. realizes that sometimes documents it asks a Shareholder to provide have been lost or destroyed. A Shareholder may not know how to obtain replacement documents. Eklutna, Inc. will provide reasonable assistance to a Shareholder who needs help in locating replacement documents from local, state and federal agencies or entities upon request. Shareholders are asked to contact the Shareholder Relations Department for assistance at any time to obtain help in finding documents needed to process a name change.

Changes Arising from a Marriage

A woman can, but is not obligated to, take the last name of her husband after marriage. More and more women are choosing to retain their maiden name. In addition, some men and women are choosing to hyphenate and create a new last name. A marriage license or application typically does not indicate what last name will be used after the marriage. A copy of the Shareholder's driver's license, government issued identification card, passport, BIA card or social security card with the new last name is sufficient proof of the new last name.

Changes Arising from a Divorce/Dissolution/Annulment

A decree or court order will typically include the name the Shareholder wants to use after the marriage has ended. A certified copy of the decree or order should be sufficient if it includes this information. A certified copy typically includes a seal and signature of a court official on the last page. If the decree or order does not set forth the name that the Shareholder will use once the marriage has ended, the Shareholder must also provide a copy of his/her driver's license or social security card that matches the name the Shareholder has requested on the form. A passport, BIA card or other government issued identification card is also acceptable.

Change Arising from Adoption

An adoption decree will include the name that the person will use after the adoption. A certified copy of the adoption decree and the new birth certificate is sufficient evidence of the new name. For adult adoptions or those that occurred many years ago, Eklutna, Inc. may be able to accept an affidavit of the Shareholder along with a copy of a government issued identification issued in the name requested by the Shareholder. Legal counsel will be asked to review the documents that are available and provide instructions on a case-by-case basis.

Other Changes

A person can also get a court order changing his/her name. The person must comply with the statutory requirements in the state where s/he lives. The court order will include the old name and the new name. A certified copy of the court order is sufficient evidence of the new name.

If a Shareholder is requesting a name change for a reason that is not listed above, legal counsel should be consulted. This is because the document(s) needed to prove a name change done for another reason will vary depending upon the reason for the change.

Issuance of New Certificate; Treatment of Old Certificate

It is Eklutna, Inc.'s policy to keep all original stock certificates in the corporation's safe deposit box at a local bank. If the old original stock certificate is in the corporation's safe deposit box, the Shareholder Relations Department will remove the old original certificate from the safe deposit box and update the inventory to show that the certificate has been removed. If Eklutna does not have the Shareholder's old original stock certificate, it will ask the Shareholder to either return the old certificate or sign an Affidavit of Lost Certificate. Please see Section 5.5 of this Shareholder Relations Manual for more information on lost stock certificates. Eklutna needs to have either the old stock certificate or an Affidavit of Lost Stock Certificate signed by the Shareholder before it can issue the new stock certificate in the Shareholder's new name.

As the final step in processing each name change, the Shareholder Relations Department will prepare a new stock certificate and cancel the old certificate as soon as the Shareholder's name is

changed in the Corporation's records. The Shareholder Relations Department will cancel the old certificate by drawing a diagonal line across the certificate, writing the word "CANCELED" above the line and writing the following below the diagonal line "Re-issued as Cert. No. ____ on [date]." This information is set forth on the canceled certificate to help create an audit trail for all stock certificates. The canceled certificate will then be placed in a notebook that contains all canceled certificates in numerical order. The Shareholder Relations Department will place a copy of the new certificate in the Shareholder's file and will mail a copy of the new certificate to the Shareholder. The Shareholder Relations Department will put the new certificate in the corporation's safe deposit box and will update the inventory to show that the new certificate is in the safe deposit box. The Shareholder Relations Department and the Corporate Secretary will perform an annual audit and reconciliation that compares the inventory with the actual contents of the safe deposit box and make any necessary changes to the inventory.

Section 1.2 Change of Shareholder Address.

Shareholders are encouraged to promptly notify the Corporation whenever the Shareholder has a change of address. This allows the Corporation to maintain an accurate mailing list. Should staff become aware of a change of address for a Shareholder, the Shareholder Relations Department should be notified. The Shareholder Relations Department will then contact the Shareholder to confirm the new address. However, the ultimate burden to notify the Corporation of a change of address rests with the individual Shareholder. The Corporation is not responsible for the failure of a Shareholder to keep the Corporation informed of his/her current address.

There are several ways that a Shareholder can notify the Corporation of a change of address:

- A Shareholder can **write** to the Corporation to inform it of the new address.
- A Shareholder can **fax** the information to the Corporation at (907) 696-2845.
- The Shareholder may inform the Corporation via **email** at shareholderrelations@eklutnainc.com.
- Shareholders may access the Shareholder Section of Eklutna's website: www.eklutnainc.com and download, complete and submit Shareholder Forms and information using the upload documents feature within the page. If Shareholders do not know their secure login ID and password, they may contact Shareholder Relations for the information.
- A Shareholder can inform the corporation by **telephone** by calling the Shareholder Relations Department at (907) 696-2828 (or toll free 1-866-355-8862).
- The corporation may learn of a Shareholder's new address by using "**Address Service Requested.**" through the United States Post Office. The postal service forwards the letter to the Shareholder's new address and sends a form with the new address to the corporate offices. More information is available on the United States Postal Service website.
- A Shareholder can fill out a **Change of Name/Change of Address form** (see Form 1.1). The Shareholder can stop by the corporate offices to do this or the Shareholder Relations Department can mail the form to the Shareholder. Form 1.1 will also be available for Shareholders to complete at the Corporation's annual meeting.

Regardless of which method is used to notify the Corporation of the address change, the Shareholder Relations Department will put a copy of all documents relating to the address change (including a copy of email messages) in the Shareholder's file. In addition, the Shareholder Relations Department will send a confirming letter to the Shareholder at both the old and new

address which sets forth the effective date for the change. Even if the Shareholder completes the form at the annual meeting, the confirming letter will be sent. The confirming letter acts as a test to ensure the new address is correct. A form for this letter is attached as Form 1.2. A copy of this letter will also be placed in the Shareholder's file.

The effective date for an address change is always the date set forth in the confirming letter sent to the Shareholder (See Form 1.2). The Shareholder Relations Department shall notify the appropriate staff person that it is time to change the address lists (Shareholder master file, newsletter address labels, birthday address labels) at the front desk, the accounting department (for dividends), and update the Shareholder's file (for purposes of proxy solicitation lists) promptly after the address change becomes effective.

FORM 1.1



EKLUTNA, INC. CHANGE OF ADDRESS/CHANGE OF NAME FORM

PART ONE (Address)

LAST

FIRST

MIDDLE

NAME: _____

ADDRESS: _____

Phone Number: ____ - ____ - ____ Email Address: _____

Mobile Phone Number: ____ - ____ - ____ Fax Number: ____ - ____ - ____

Is this a new address? ____ No ____ Yes. Please write your old address here:

Custodian for the following Shareholders: _____

PART TWO (Change of Name)

Do you want Eklutna, Inc. to change your name on its records? If yes, please complete this Part Two. **If you do not need your name changed on Eklutna, Inc.'s records, please go to Part Three.**

If you want Eklutna, Inc. to change your name in its records, please indicate whether your name change is due to: (*check only one*):

- _____ Marriage
_____ Divorce/Dissolution/Annulment
_____ Adoption
_____ Other (Explain: _____)

Please send a copy of the legal document which authorizes your name change. If it was a change due to **marriage**, please provide:

- A copy of your driver's license, government issued identification card, passport, BIA card or social security card showing the name you are using after the marriage.

If it was a change due to **divorce, dissolution or annulment** please provide:

- A certified copy of the Divorce Decree or Dissolution Decree or other Court order showing the name you have chosen to use after the divorce, dissolution or annulment. You can get this from the court.
- If the decree or order does not state what name you will be using after the marriage ends, please include a copy of your driver's license or other official identification (such as a passport, government issued identification card, or social security card) issued after the date of the decree or order that shows the name that you have chosen to use.

If it was a change due to **adoption**, please provide:

- The adoption decree or court order evidencing the adoption, **and**
- A certified copy of the birth certificate issued after the adoption.

If your name was changed for another reason, please explain here and provide copies of any documentation you have proving the name change was made:

We will advise you if any additional documentation is needed after we review the documents you have provided. Please understand that proper documentation is needed to protect your interest as a Shareholder of Eklutna, Inc. **The Shareholder Relations Department at Eklutna, Inc. will accommodate reasonable requests to help you find documents. Please contact the corporation for assistance by calling (907) 696-2828, Toll Free: 1-866-EKLUTNA (355-8862), or by faxing a written request to the corporation at (907) 696-3845, or by sending an email using the "Contact Us" link on the corporation's website: www.eklutnainc.com.**

PART THREE

Occasionally, the corporation will be asked to provide a Shareholder's mailing address. If you do **NOT** want your address to be given in response to such requests, please check here:

_____ **Please do not share my address, except for Appendix A Proxy Solicitation and for the purposes described in Eklutna, Inc.'s Shareholder Relations Manual.**

PART FOUR

DATE: _____ **SIGNATURE:** _____

(NOT VALID UNLESS SIGNED)

**** This form will be processed according to the Eklutna, Inc. Shareholder Relations policies "Change of Shareholder Name" and/or "Change of Shareholder Address."***

For Office Use Only:

<i>Filed in Shareholder file by:</i> _____	<i>Date:</i> _____
<i>Returned mail resent by:</i> _____	<i>Date:</i> _____
<i>Shareholder mailing labels Access Database updated by:</i> _____	<i>Date:</i> _____
<i>Shareholder Excel Master Database updated by:</i> _____	<i>Date:</i> _____
<i>If new email address Individual Website Access updated by:</i> _____	<i>Date:</i> _____
<i>Accounting data base updated by:</i> _____	<i>Date:</i> _____
<i>If name change, new stock certificate prepared by:</i> _____	<i>Date:</i> _____
<i>Old Certificate No. _____; New Certificate. No. _____</i>	



FORM 1.2

LETTER CONFIRMING CHANGE OF ADDRESS

[Today's date]

[Shareholder Name]
[New Address
City, State Zip Code]

[Shareholder Name]
[Old Address
City, State Zip Code]

Re: Change of Address Request

Dear [Shareholder name]:

On [date], Eklutna, Inc. received a [telephone call/fax/email/letter/US Post Office Change of Address Service form/completed Change of Name/Change of Address form] requesting that the address for [Shareholder name] be changed. This letter confirms that your old address is [old address] and that your new address is [new address]. A copy of this letter is being sent to you at both addresses in order to make sure that our records are correct. We will begin sending mail for [Shareholder name] to:

[new address]
thirty days after the date of this letter. If you do not want Eklutna, Inc. to use this new address, please fax or mail me a letter telling me that.

Thank you for helping us to keep Eklutna, Inc.'s information current. If you have any questions, please do not hesitate to call me at the Shareholder Relations Department of Eklutna, Inc.

Sincerely,

Eklutna, Inc.

Name: _____
Shareholder Relations Department



PART TWO

STOCK GIFTS

PART TWO

PART TWO: STOCK GIFTS

Section 2.1 Stock Gifts.

Under the Alaska Native Claims Settlement Act Amendments of 1987, a Shareholder can make an inter vivos gift of Settlement Common Stock of Native Corporations only to certain persons. An “inter vivos gift” is a voluntary transfer by one living person to another without payment or other consideration. The person making the gift is called the “donor.” In this manual, we will call the person who is being given the shares the “recipient.”

Federal law (43 U.S.C. 1606(h)(1)(C)) limits a Shareholder’s power to make a gift of his/her Eklutna, Inc. stock. A copy of 43 U.S.C. 1606(h)(1)(C) is attached as Form 2.1. Subject to compliance with the applicable statutes, a Shareholder may give some of his or her shares of stock in Eklutna, Inc. only to the Shareholder’s:

1. Child
2. Grandchild
3. Great Grandchild
4. Niece
5. Nephew
6. Brother (if the Shareholder is at least 18 years of age)
7. Sister (if the Shareholder is at least 18 years of age)

This list includes children legally adopted into the Shareholder’s family, provided the adoption occurred before such children were 18 years of age and the Shareholder is able to furnish the required documentation. Not included are stepchildren (and the stepchildren of the Shareholder’s children or grandchildren), and stepbrothers and stepsisters who have not been legally adopted into the Shareholder’s family. **This list also includes any recipient who would be within one of these seven categories even if there has been an “adoption, relinquishment, or termination of parental rights that may have altered or severed the legal relationship” between the donor and the person named to receive the shares.** For example, a Shareholder may give stock to his or her grandchild even if the parent of that grandchild (the child of the donor) has given the child up for adoption. The Shareholder Relations Department will provide a list of additional documents that are required when this has happened.

In addition to being within one of the categories named above, the recipient must also be a Native or a Descendant of a Native who is related to the donor (the Shareholder giving the gift of stock) by blood or adoption, and not simply by marriage. ANCSA (43 U.S.C. § 1602) defines “Native” and “Descendant of a Native” as follows:

Native: A citizen of the United States who is a person of one-fourth degree or more Alaska Indian (including Tsimshian Indians not enrolled in the [Metlakatla] Indian Community), Eskimo, or Aleut blood, or a combination thereof. The term includes any Native as so defined either or both of whose adoptive parents are not Natives. It also includes, in the absence of proof of a minimum blood quantum, any citizen of the United States who is regarded as an Alaska Native by the Native village or Native group of which he claims to be a member and whose father or mother is (or, if deceased, was) regarded as Native by any village or group. Any decision of the Secretary regarding eligibility for enrollment shall be final.

Descendant of a Native: A lineal descendant of a Native or of an individual who would have been a Native if such individual were alive on December 18, 1971; or an adoptee of a Native or of a descendant of a Native, whose adoption (A) occurred prior to his or her majority, and (B) is recognized at law or in equity.

The donor, recipient, or both must provide *Proof of Status as a Native or Descendant of a Native.*

A person can provide proof of his or her status as a Native with a Certificate of Indian Blood issued by the Bureau of Indian Affairs, tribal enrollment certificate in any Alaska Native tribe, written confirmation of the person's status as a Native from another ANCSA corporation, proof of status as an original Shareholder of another ANCSA corporation, designation on the person's birth certificate, affidavits of parentage, copies of an adoption decree, or other written proof corporate counsel rules acceptable. Status as a Descendant of a Native can be proven through providing copies of one or more birth certificates and/or death certificates that trace the lineage of the Shareholder to a person the Corporation has determined is a Native or Descendant of a Native or with other written proof corporate counsel rules acceptable.

Shareholders cannot make a gift of Eklutna, Inc. stock to:

1. Friends
2. Spouse
3. Parent(s)
4. Grandparent(s)
5. Aunt(s), uncle(s) or cousin(s)

Usually, a Shareholder will tell a staff person at the Eklutna, Inc. offices that the Shareholder wants to make a gift of stock. The staff person should refer the Shareholder to the Shareholder Relations Department. The Shareholder Relations Department should ask for the Shareholder's name and address. The Shareholder Relations Department should check the corporation's records to determine the total number of shares owned by the Shareholder. If the Shareholder Relations Department has any questions about the number of shares owned, the corporation's counsel will be contacted immediately so that the issues can be resolved or corrected. Finally, the Shareholder

Relations Department should confirm that the person who is to receive the gift of shares is a proper person to receive the shares under 43 USC 1606(h)(i)(C). The Shareholder Relations Department should review Form 2.1, and verify with legal counsel that this statute has not been amended.

The Shareholder Relations Department should not allow a Shareholder to complete any paperwork until it has reviewed the shareholder's file and checked with accounting for any active tax, child support, or other court ordered garnishments that prohibit the shareholder from transferring their shares, has confirmed that the Shareholder is not trying to give away more shares than s/he owns, and confirmed that each recipient is a proper person under the statute to receive shares. The Shareholder Relations Department will prepare a chart similar to the one below to confirm that all shares, including fractional shares, are accounted for. The chart shall be expanded if there are more than three recipients. The total shares at the bottom of each column must match exactly.

Names	Shares Owned Before Gift	Shares Owned After Gift
Person Making Gift:		
Recipient No. 1:		
Recipient No. 2:		
Recipient No. 3:		
TOTAL		

To avoid confusion and mistakes, gifts of stock must reference the number of shares to be given, **not** a percentage of shares owned. For example, a Shareholder may make a gift of 23 shares to his/her child. However, a Shareholder may **not** make a gift of 20% of his/her shares, and a Shareholder may not make a gift that violates Eklutna, Inc.'s Share Fractionalization Policy. See Section 4.7. It is the policy of Eklutna, Inc. to prevent the loss of voting power that can arise from the existence of fractional shares. The Shareholder Relations Department will counsel each Shareholder on this issue, and will encourage Shareholders to make gifts in a manner that does not result in the loss of voting power and require gifts to be made in compliance with Eklutna, Inc.'s Share Fractionalization Policy.

The forms required for a stock gift depend upon the age and competency of the recipient. Different forms have to be completed if the recipient is under the age of 18. The forms needed for a gift of stock consist of some or all of the following:

- Form 2.2 Instructions for Making Gifts of Stock
- Form 2.3 Affidavit for Gift of Shares
- Form 2.4 Acceptance of Gift by Recipient Age 18 or Older (one for each adult receiving a gift)
- Form 2.5 Acceptance of Gift by Custodian (one for each minor receiving a gift)
- Form 2.6 Social Security Number Certification (one for each person receiving a gift)
- Form 2.9 Affidavit of Relationship Regarding Gift of Shares (if there has been a termination or severing of the relationship)

A Shareholder can complete the stock gifting forms at the Eklutna, Inc. offices with the help of the Shareholder Relations Department. The Shareholder may also access the Shareholder Section of the corporation's website: www.eklutnainc.com to download forms or ask the Shareholder Relations Department to mail the forms to the Shareholder. If the Shareholder asks for the forms to be mailed, the Shareholder Relations Department should confirm that it has a correct mailing address for the Shareholder.

Because a Shareholder does not have to use Eklutna, Inc.'s forms to make a gift of stock, the Shareholder Relations Department must carefully review all correspondence received from a Shareholder. A letter from a Shareholder may contain all of the information required to create a valid gift. The Shareholder Relations Department should immediately provide a copy of all gift documents that are not on Eklutna, Inc. forms to the corporation's legal counsel to be reviewed. Legal counsel will advise if something needs to be corrected or redone. Because the risk of errors is substantially decreased when Shareholders use Eklutna, Inc.'s forms, Shareholders should be encouraged to use the corporation's forms whenever possible.

The Shareholder Relations Department will follow the procedures set forth below to process gifts of stock by Shareholders.

Procedure when Eklutna, Inc.'s Forms are Used

1. Before mailing the forms to a Shareholder, the Shareholder Relations Department will complete the following information on Form 2.3 Affidavit For Gift of Shares: Shareholder name, address, social security number, enrollment number (if available), stock certificate number and total number of shares of stock owned in Eklutna, Inc. The Shareholder Relations Department will attach a copy of the Shareholder's stock certificate to Form 2.3. If Eklutna, Inc. does not have the Shareholder's original stock certificate on file in the safe deposit box, then the Shareholder Relations Department will include a letter to the Shareholder asking for the original stock certificate to be returned with the signed gift documents. It is Eklutna, Inc.'s policy to keep all original stock certificates in the corporation's safe deposit box and to maintain an accurate inventory of the items kept in the safe deposit box. The Shareholder Relations Department and the Corporate Secretary will perform an annual audit and reconciliation that compares the inventory with the actual contents of the safe deposit box and make any necessary changes to the inventory.
2. The Shareholder Relations Department will prepare a packet that includes a copy of Form 2.2 and Form 2.3 and the correct number of Form 2.4 and/or Form 2.5 depending upon the age of each person receiving a gift. If the Shareholder Relations Department does not know whether a person receiving a gift of stock is a minor under the age of 18 or an adult, then the packet will include one copy of Form 2.4 and one copy of Form 2.5. The Shareholder Relations Department will include one copy of Form 2.6 for each person who will receive a gift of shares. If the Shareholder Relations Department does not know how many people will receive a gift of shares, only one copy of Form 2.6 should be included. A copy of

Form 2.9 is not included with this initial package of documents because it is prepared by legal counsel on a case-by-case basis. Typically, the need for a Form 2.9 will become known when a donor or the Shareholder Relations Department notices that the birth certificates do not support the claimed relationship because there has been an adoption, termination or relinquishment of custody at some point in time.

3. If the donor says s/he wants to complete the forms at the Corporation's offices, the Shareholder Relations Department will assemble the forms and telephone the donor to arrange for a time for the donor to come to the offices. The Shareholder Relations Department will tell the donor about supporting documents that may need to be provided before the gift will be valid. See section 7, below for an explanation regarding supporting documents. In addition, the Shareholder Relations Department will tell the donor that the recipient (or the custodian if the recipient is a minor) is also required to sign a form. This does not have to be done at the same time that the donor signs. However, before the donor leaves the Corporation's offices, the Shareholder Relations Department will ask the donor for the recipient's address and telephone number. The Shareholder Relations Department can follow up with the recipient (or the custodian if the recipient is a minor) by mail or with a telephone call asking the recipient to stop by the Corporation's offices. If the Shareholder Relations Department is concerned about the Shareholder's capacity to make a gift, the Shareholder may be asked to come back at a different time. This may happen, for example, if the Shareholder is impaired, appears confused or incompetent or someone appears to be forcing the Shareholder to make a gift.
4. If the donor asked for the packet to be mailed, the Shareholder Relations Department will telephone the donor approximately 1 week after mailing the packet to make sure the Shareholder received it. The Shareholder Relations Department should follow up with the donor once every month until the donor signs and returns the documents or the donor states that s/he is no longer interested in making a gift of stock.
5. When the Shareholder returns the forms to the Corporation, the Shareholder Relations Department will check to see that the forms are complete, all blanks are filled in, and the signatures are notarized. **If there are blanks in a signed document, the Shareholder Relations Department must return the document to the donor with a request for the Shareholder to fill in the blanks, re-sign the document and have it notarized again. If this happens, it is usually easier to ask the donor to come into the Corporation's offices to complete a new form or to take a new form to the donor when possible.**
6. The Shareholder Relations Department will also review the forms to make sure that each person over age 18 receiving stock has completed a Form 2.4 Acceptance of Gift by Recipient Aged 18 or Older. In addition, the Shareholder Relations Department will review the forms to make sure that a custodian has completed a Form 2.5 Acceptance of Gift by Custodian for each person under age 18 who is receiving a gift of stock. Finally, the Shareholder Relations Department will verify that each adult receiving shares (or each custodian for a child receiving shares) has completed a Form 2.6 Social Security Number

Certification. If any forms are missing, the Shareholder Relations Department will contact the donor by mail or telephone and specifically identify the forms that are still needed. The Shareholder Relations Department will offer to send additional forms to the Shareholder or to otherwise assist the Shareholder in making this gift.

7. Because ANCSA only allows a Shareholder to give his/her stock in Eklutna to specific relatives, the Shareholder Relations Department must obtain proof of this relationship. Here is what is needed:

- Gift to child of donor: Birth certificate of recipient showing donor is the parent
- Gift to grandchild of donor: Birth certificate of recipient and birth certificate of parent of recipient. These must show that the parent of recipient is also the donor's child.
- Gift to great grandchild of donor: Birth certificate of recipient, birth certificate of parent of recipient and birth certificate of grandparent of recipient. These must show a lineal relationship between the donor and the recipient. This means that the grandparent of the recipient is also the donor's child, that the parent of the recipient is also the child of the donor's child (the donor's grandchild) and the recipient is the child of the donor's grandchild (the donor's great grandchild).
- Gift to niece of donor: Birth certificate of recipient, birth certificate of parent of recipient and birth certificate of donor. These must show that the parent of the recipient and the donor are siblings (have at least one parent in common).
- Gift to nephew of donor: Birth certificate of recipient, birth certificate of parent of recipient and birth certificate of donor. These must show that the parent of the recipient and the donor are siblings (have at least one parent in common).
- Gift to brother: Birth certificate of recipient and birth certificate of donor. These must show that the donor and recipient are siblings (have the same mother and father).
- Gift to sister: Birth certificate of recipient and birth certificate of donor. These must show that the donor and recipient are siblings (have the same mother and father).

If there has been an adoption, relinquishment or termination of parental rights that has altered or severed the legal relationship between the donor and the recipient, the donor and recipient will also be asked to complete an affidavit setting forth the facts to support the relationship between them. A third person who knows both the donor and recipient must also sign the affidavit. The Shareholder Relations Department will ask legal counsel to prepare the affidavit. Each affidavit will be different depending upon the facts of the relationship. A sample is attached as Form 2.9.

ANCSA also requires the recipient to be a Native or a Descendent of a Native. The donor, recipient or both must provide proof of the recipient's status as a Native or lineal descendent of a Native before the gift can be made. Requirements for Proof of Status as a Native or Descendant of a Native are outlined above.

8. The Shareholder Relations Department will then put a blank copy of Form 2.8 Staff Gift Tracking Form in the donor's file. The Shareholder Relations Department will complete the checklist during the process, and will review it as a final step to ensure that all documents have been properly completed and all forms necessary for the transfer are in the file.
9. The shares will always be issued to the recipient as voting shares because a gift of stock can only be made to a Native or Descendant of a Native. Even if the custodian of a minor recipient is not a Native, that custodian is allowed to vote on behalf of the Native minor. See Article III, Section 9 of Eklutna, Inc.'s Bylaws.
10. If the checklist shows that there are no missing items and the forms are complete, the Shareholder Relations Department will prepare new stock certificates for the donor and all recipients and cancel the donor's old certificate. If a recipient already owned shares of stock in Eklutna, then the recipient's old certificate will be canceled so that a new certificate can be issued that includes the shares received from the donor. The new stock certificate must include a reference to the number of the stock certificate it is replacing. The Shareholder Relations Department will make sure that the donor's new certificate (if the donor did not give away all of his/her shares) is reduced by the total number of gifted shares. The Shareholder Relations Department will make sure that the donor's certificate indicates it replaces the prior certificate number due to an inter vivos transfer. The Shareholder Relations Department will make sure the recipient's certificate indicates whether or not a custodian is needed. If a custodian is needed, the stock certificate shall comply with AS 13.46.085(d)(5), which requires it to read as follows "[custodian name] as custodian for [minor's name] under the Alaska Native Claims Settlement Act."
11. The President and Secretary will be asked to sign the new stock certificates. After the certificates are signed, the Shareholder Relations Department will imprint the new certificates with the corporate seal.
12. All original stock certificates will be placed in the corporation's safe deposit box unless the Shareholder requests otherwise. It is Eklutna, Inc.'s policy to keep all original stock certificates in the corporation's safe deposit box in order to reduce the risk of loss or accidental destruction. A copy of the donor's new certificate (if the donor did not give away all of his/her shares) will be placed in the numerical file of certificates and in the donor's file. A copy of the recipient's new certificate will be placed in the numerical file of certificates and in the recipient's file. The donor and each recipient will be mailed a copy of their new share certificate. The Shareholder Relations Department will update the safe deposit box inventory every time a certificate is placed in the safety deposit box to show that the certificate has been placed in the safe deposit box. The Shareholder Relations Department and the Corporate Secretary will perform an annual audit and reconciliation that compares the inventory with the actual contents of the safe deposit box and make any necessary changes to the inventory.

13. The Shareholder Relations Department will prepare a cover letter for each recipient who was not already a Shareholder welcoming him/her to the corporation. A copy of the letter shall be given to the donor. The form of letter is attached as Form 2.7.
14. The Shareholder Relations Department will prepare new Shareholder files for the new Shareholders. It should include a ledger with name, birth date, and number of shares, a copy of the certificate, and a copy of the completed gift documents.
15. The Shareholder Relations Department will immediately inform the Office Manager/Bookkeeper and the front desk staff of each recipient's name, address, and number of shares acquired through the gift. The Shareholder Relations Department will also inform these same employees of the reduced number of shares owned by the donor. This should be done immediately in order to make appropriate adjustments to dividend payments for the donor.
16. The master list of Shareholders used to determine the number of voting shares for annual meetings shall also be revised to show the decrease in the donor's number of shares and the increase in the recipient's number of shares.

Procedure when Shareholder does not use Eklutna, Inc.'s forms

1. The Shareholder Relations Department shall carefully review all correspondence from a Shareholder to see if the letter or note has all of the information required to create a valid gift.
2. The Shareholder Relations Department should immediately provide a copy of any correspondence that it thinks might be intended to be a gift document to the corporation's legal counsel to be reviewed.
3. Legal counsel will advise the Shareholder Relations Department if something needs to be corrected or redone. Even if the donor's letter is a valid gift, the new stock certificate cannot be issued until all other forms, such as the acceptance and social security number certification, and the supporting documents, such as birth certificates, proof of status as a Native or lineal descendent of a Native or Form 2.9, are provided.
4. Because the risk of errors is substantially decreased when Shareholders use Eklutna, Inc.'s forms, Shareholders should be encouraged to use the corporation's forms whenever possible.



FORM 2.1

Copy of 43 U.S.C. 1606(h)(1)(C) (as of March, 2006)

- (C) Notwithstanding the restrictions set forth in subparagraph (B), Settlement Common Stock may be transferred to a Native or a descendent of a Native—
- (i) pursuant to a court decree of separation, divorce, or child support;
 - (ii) by a holder who is a member of a professional organization, association, or board that limits his or her ability to practice his or her profession because he or she holds Settlement Common Stock; or
 - (iii) as an inter vivos gift from a holder to his or her child, grandchild, great-grandchild, niece, nephew, or (if the holder has reached the age of majority as defined by the laws of the State of Alaska) brother or sister, notwithstanding an adoption, relinquishment, or termination of parental rights that may have altered or severed the legal relationship between the gift donor and recipient.



FORM 2.2

INSTRUCTIONS FOR MAKING GIFTS OF STOCK

Step 1. You are a Shareholder in Eklutna, Inc., and you have informed the corporation that you wish to make a gift of some or all of your shares of stock in Eklutna, Inc. These forms call you the “donor” and the person that you are giving the shares to the “recipient.” These instructions will help you complete all of the necessary forms. First, you must complete Form 2.3 Affidavit for Gift of Shares. You must sign the affidavit in the presence of a notary public. Eklutna, Inc. has attached a copy of your share certificate to this form, and has completed some of the preliminary information for you. Please note that you must nominate a share custodian for each minor (someone under 18 years of age) that you name to receive a gift of shares. The custodian can be the minor’s parent, legal guardian, or other responsible adult. Even though you are the donor, you can name yourself as custodian. If your gift involves a minor, please proceed to Step 2(A); otherwise, go directly to Step 3(A).

Step 2(A). Anyone that you have nominated to serve as custodian for a minor must confirm his or her acceptance by completing Form 2.5 titled “Acceptance of Gift by Custodian,” consenting to appointment as Custodian of an inter vivos gift of shares for a minor child. If you have designated yourself as custodian, you must complete the form. The custodian must sign this form in the presence of a notary public and the notary must complete the notary block at the bottom of the form. If you are giving shares to more than one minor, there must be a separate Form 2.5 completed for each minor. By agreeing to serve as custodian for a minor, the custodian agrees to comply at all times with the requirements of the Alaska Uniform Transfers to Minors Act (AS 13.46.) The custodian is the person who will vote for directors until the minor is 18.

Step 2(B). Current applicable law requires Eklutna, Inc. to obtain the social security number for each of its Shareholders. Eklutna, Inc. uses Form 2.6 Social Security Number Certification. Each custodian for a person under the age of 18 who receives a gift of shares must complete a Form 2.6. Even if the same person is serving as custodian for more than one child under age 18, a separate Form 2.6 must be completed for each child. The form should be completed by the appropriate custodian and provide the minor’s social security number, not the custodian’s. If, in addition to giving shares to a minor, you are also giving shares to one or more adults, please proceed to Step 3(A), otherwise, go directly to Step 4.

Step 3(A). Each adult to whom you wish to gift shares must complete Form 2.4 titled “Acceptance of Gift by Recipient Aged 18 or Older.” The recipient must sign the form in the presence of a notary public and the notary must complete the notary block at the bottom of the form.

Step 3(B). Current applicable law requires Eklutna, Inc. to obtain the social security number for each of its Shareholders. Each adult to whom you wish to gift shares must complete Form 2.6 Social Security Number Certification unless that person is already an Eklutna, Inc. Shareholder.

Step 4. Remember, ANCSA provides that Eklutna, Inc. is authorized to transfer your shares only to certain relatives of yours. In order to document that the persons to whom you wish to gift shares are permitted relatives under ANCSA, you must furnish to Eklutna, Inc. copies of the appropriate birth certificate(s) or other legitimate and acceptable proof to establish the relationship between you and the recipient(s) of the gift of shares. If you do not have a copy of a birth certificate, contact the Vital Statistics or Social Services department in the state where the recipient was born. In addition, if your name is now different from the name the corporation has on file for you, or if the name of any of the recipients differs from the name on his or her birth certificate, you must furnish a copy of the legal documents for the name change. This document may be a marriage certificate, divorce decree, adoption decree, or other legal document. Upon your request, any legal documents you furnish to Eklutna, Inc. will be returned to you.

Examples of Transfer Situations and Required Documents.

- Gift to your Child — Your child's birth certificate, or other legitimate and acceptable proof.
- Gift to your Grandchild — Your child's birth certificate, or other legitimate and acceptable proof (the birth certificate or other legitimate and acceptable proof of the parent of your grandchild); and your grandchild's birth certificate or other legitimate and acceptable proof.
- Gift to a Great Grandchild — Your child's birth certificate or other legitimate and acceptable proof (the birth certificate or other legitimate and acceptable proof of the parent of your grandchild); your grandchild's birth certificate or other legitimate and acceptable proof (the birth certificate or other legitimate and acceptable proof of the parent of your great grandchild); and your great grandchild's birth certificate or other legitimate and acceptable proof.
- Gift to a Niece or Nephew — Your birth certificate or other legitimate and acceptable proof; your brother's or sister's birth certificate or other legitimate and acceptable proof (the parent of your niece or nephew who is your sibling); and your niece's or nephew's birth certificate or other legitimate and acceptable proof.
- Gift to your Brother or Sister — Your birth certificate or other legitimate and acceptable proof and your brother or sister's birth certificate or other legitimate and acceptable proof.

If there has been an adoption, relinquishment or termination of parental rights that has altered or severed the legal relationship between you and the recipient, you and the recipient (or his/her guardian if the recipient is a minor) will also be asked to complete an affidavit setting forth the facts regarding your relationship. A third person who knows both you and recipient must also sign the affidavit. The Shareholder Relations Department will ask legal counsel to prepare the affidavit.

Each affidavit will be different depending upon the facts of the relationship. Please contact the Shareholder Relations Department at Eklutna, Inc. ((907) 696-2828) if you think this applies to you.

Step 5. ANCSA also provides that Eklutna, Inc. is authorized to transfer your shares only to persons who are Alaska Natives or descendants of Alaska Natives. If Eklutna, Inc. is unable to determine whether a person you have named to receive shares is an Alaska Native or a descendant of an Alaska Native, you will be asked to provide proof of the person's status. This may be with a BIA card or some other legitimate and acceptable proof. Requirements for Proof of Status as a Native or Descendant of a Native are outlined in Section 2.1. Eklutna, Inc. will contact you if it has questions about the donor's status as an Alaska Native or descendant of an Alaska Native.

Step 6. After completing the documents in Steps 1-5 above, please either bring them to the office or mail them to Eklutna, Inc., 16515 Centerfield Drive, Suite 201, Eagle River, Alaska 99577. You may also access the Shareholder Section of the corporation's website and submit Shareholder Forms and information using the upload documents feature within the page. If you mail or use the website to upload your documents, please follow up with a call to Eklutna, Inc. to make certain they were received. Eklutna, Inc. will process your forms expeditiously.

NOTE: Eklutna, Inc. will prepare a new stock certificate for you showing the number of shares that you own after the gift is made, and will prepare new stock certificates for each person who receives a gift of stock from you. If you have your original stock certificate, you must return it to Eklutna, Inc. so that it can be canceled when the new stock certificates are issued. It is Eklutna, Inc.'s policy to keep all original stock certificates in the corporation's safe deposit box maintained at a local bank. Your new stock certificate will be placed in the corporation's safe deposit box and a copy will be sent to you for your records.



FORM 2.3

AFFIDAVIT FOR GIFT OF SHARES

STATE OF ALASKA)
) ss.
_____ JUDICIAL DISTRICT)

I, _____, being first duly sworn upon oath or affirming under penalty of perjury, do hereby depose and say:

1. My mailing address is:

My telephone number is: _____

My email address is: _____

My Social Security Number is ____ - ____ - ____.

My birthdate is: _____.

My enrollment number is _____.

2. I am a Shareholder in Eklutna, Inc. and I own Certificate No. _____ representing _____ shares of stock in Eklutna, Inc.

A copy of my stock certificate is attached.

3. I understand that I may only give my shares to an Alaskan Native or a person of Alaskan Native descent, who is my child, grandchild, great grandchild, niece or nephew, brother or sister; and that it is my responsibility to provide documentation proving that each person I am giving my shares to is qualified to receive the shares under applicable law. I further understand that if there has been an adoption, relinquishment or termination of parental rights that has altered or severed the legal relationship between me and the person receiving this gift, that I must provide proof of the change in this legal relationship.

4. I understand that this gift of stock may have significant tax consequences and that it is my responsibility to seek advice from a lawyer or accountant to determine the tax consequences in my particular circumstances.

5. I understand that the number of shares gifted must comply with Eklutna, Inc.'s Share Fractionalization Policy, and I hereby transfer and authorize Eklutna, Inc. to transfer, as my

Name	Address	# of Shares Gifted
Relationship: _____ Birthdate & Age: ____/____/____, ____ If a minor, then Custodian Name: _____ Custodian Address: _____ Relationship: _____ Custodian's Social Security Number: _____ - _____ - _____ Custodian's Birth date: ____/____/____	_____	_____
Relationship: _____ Birthdate & Age: ____/____/____, ____ If a minor, then Custodian Name: _____ Custodian Address: _____ Relationship: _____ Custodian's Social Security Number: _____ - _____ - _____ Custodian's Birth date: ____/____/____	_____	_____
Relationship: _____ Birthdate & Age: ____/____/____, ____ If a minor, then Custodian Name: _____ Custodian Address: _____ Relationship: _____ Custodian's Social Security Number: _____ - _____ - _____ Custodian's Birth date: ____/____/____	_____	_____
Relationship: _____ Birthdate & Age: ____/____/____, ____ If a minor, then Custodian Name: _____ Custodian Address: _____ Relationship: _____ Custodian's Social Security Number: _____ - _____ - _____ Custodian's Birth date: ____/____/____	_____	_____

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8. I understand that the transfer of the stock places all authority over the stock (to transfer or sell, if sale becomes an option) in the hands of the recipient.

9. I understand that I will no longer have voting rights for the transferred shares.

10. I understand that I will no longer receive dividends or distributions for the transferred shares.

11. I understand that each recipient of this gift must be an Alaska Native or Descendant of a Native, which includes persons who are family members by adoption. I have attached a copy of the birth certificate of the recipient or other legitimate and acceptable proof. I have attached copies of birth certificates for other persons as necessary to show that the recipient is related to me as set forth in 43 USC 1606(h)(1)(C)(iii). If the recipient is a relative by adoption, I have attached a copy of the court Decree of Adoption or similar legal proof of adoption. If my relationship with a recipient has been altered or severed due to an adoption, relinquishment or termination of parental rights, I have attached an original, fully executed Affidavit of Relationship.

12. I understand that after the transfer is completed, I will own only _____ shares of Eklutna, Inc. stock. My original stock certificate will be canceled and a new certificate for my remaining shares will be issued to me. If I have completed the will form on the back of my original certificate, I understand that the will on the canceled certificate is ineffective once the certificate is canceled, and I will need to complete a new will form either on the back of my new certificate or on a separate Eklutna Stock Will form.

13. I understand that the gift of stock may result in gift tax or other tax obligations, which could be very large. I may be responsible for those obligations. I cannot compel the recipient or Eklutna, Inc. to help me avoid or reduce the tax obligations or pay them. I have been advised to consult with tax advisors regarding the tax impact of this gift, and I have done so if I considered it appropriate.

14. I affirm that I have not received anything of value nor was I promised anything of value as compensation for the stock I wish to gift.

I have read, understand, and agree to all of the points above, the information I have provided to Eklutna, Inc. is true, and I am acting of my own free will and am not under any undue pressure, influence, or duress.

SIGNED: _____
Shareholder

SUBSCRIBED AND SWORN TO OR AFFIRMED before me on this _____ day of _____, 20____.

Notary Public in and for the State of Alaska
My Commission Expires: _____



FORM 2.4

ACCEPTANCE OF GIFT BY RECIPIENT AGED 18 OR OLDER

STATE OF ALASKA)
) ss.
_____ JUDICIAL DISTRICT)

I, _____ [name of recipient], being first duly sworn upon oath or affirming under penalty of perjury, do hereby depose and say:

- A. I am the recipient of the gift of Eklutna, Inc. stock. I accept the gift of Eklutna, Inc. stock.
- B. I certify that I am a Native or a Descendant of a Native, as those terms are defined in the Alaska Native Claims Settlement Act.
- C. I certify that I am related to _____, the person making the gift of stock to me, and I am his/her _____.
- D. I certify that the information regarding myself in paragraph number 5 in the attached copy of _____'s Affidavit for Gift of Shares is accurate.
- E. I certify that I have not given or promised any consideration or anything of value in exchange for the person to make this gift to me.
- F. If I am not presently a Shareholder of Eklutna, Inc., I have attached a Social Security Number Certification for Eklutna, Inc. I acknowledge that Eklutna, Inc. must have this form on file before a new certificate can be issued to me for the shares given to me.
- G. I understand that by signing this Affidavit I am affirming under oath to the best of my knowledge and belief that everything herein is true, and that I am acting of my own free will and am not under any undue pressure, influence or duress.

DATE: _____

SIGNED: _____
Recipient

SUBSCRIBED AND SWORN TO OR AFFIRMED before me this _____ day of _____, 20____.

Notary Public in and for the State of Alaska
My Commission Expires: _____

DATE: _____

SIGNED _____
Custodian

SUBSCRIBED AND SWORN TO OR AFFIRMED before me this _____ day of
_____, 20_____.

Notary Public in and for the State of Alaska
My Commission Expires: _____



FORM 2.6

SOCIAL SECURITY NUMBER CERTIFICATION

Instructions

1. Print your name and sign at the bottom where indicated.
2. If you are completing this form as the custodian of a minor who is receiving shares, print the child's social security number in the blank, check the correct box and write in the child's name. If the child is currently subject to backup withholding, then cross out paragraph (2). If the child is not currently subject to backup withholding, do nothing to paragraph (2).
3. If you are an adult completing this form because you are receiving Eklutna, Inc. stock, then print your social security number in the blank and check the box. Cross out paragraph 2 regarding back up withholding ONLY if you are currently subject to back up withholding. If you are not currently subject to backup withholding, do nothing to paragraph (2).

I, _____, under penalties of perjury, certify the following:
(print your name)

(1) (FILL IN ONLY ONE LINE)

☐ _____ - ____ - _____ is my social security number.

☐ _____ - ____ - _____ is the social security number of _____,
the minor named to receive the shares.

(2) I also certify that I am not (or the above-named child or ward is not) subject to backup withholding because (a) I have not been notified that I am (or the above-named child or ward is) subject to backup withholding by the Internal Revenue Service (IRS) as a result of a failure to report all interest or dividends; or (b) the IRS has notified me that I am (or the above-named child or ward) is no longer subject to backup withholding.

Date

Shareholder



FORM 2.7

WELCOME LETTER

[Today's date]

[New Shareholder]

[address]

[City, State Zip Code]

WELCOME!

Dear [New Shareholder]:

On behalf of Eklutna, Inc., I want to welcome you to the family of Eklutna, Inc. Shareholders.

By receipt of a gift of stock from your [type of relative], [name of donor], you now own _____ [number] shares of Eklutna, Inc. stock. Your stock certificate number is A-_____. I am enclosing a copy of your new stock certificate for your files. The original stock certificate will be stored in Eklutna, Inc.'s safe deposit box at the bank and Eklutna, Inc.'s safe deposit box inventory will be updated to show that your stock certificate is in the safe deposit box.

[Your stock has been issued as voting, and you are eligible to vote your shares at Eklutna, Inc. annual Shareholder meetings.] OR [Until you reach the age of 18, your custodian, who is currently _____ (name), will vote your stock at annual Shareholder meetings.]

Each share has as many votes as there are directors. Because there are currently five directors, this means you have a total of _____ votes. More information about the voting process will be sent with information and notices about the next Annual Meeting of Shareholders. Please call 1-866-EKLUTNA (355-8862) (or 696-2828 in Anchorage) or email info@ekluntainc.com for more information about the annual Shareholders meeting.

If you are 18 or older, I am also enclosing Eklutna, Inc. Stock Will Forms and instructions. Please fill out your stock will and return it to Eklutna, Inc.

If you have questions or concerns about any of this information, please do not hesitate to call me.

Sincerely,

EKLUTNA, INC.

[name]

Shareholder Relations Department



FORM 2.8

STAFF GIFT TRACKING FORM-For Staff Use Only

(To be completed by Shareholder Relations Department)

Name of Recipient: _____ **Name of Donor:** _____

Gift of _____ (number) of shares of Eklutna, Inc. stock from
 _____ (donor name) to
 _____ (recipient). The recipient's date of birth is
 _____ and s/he

_____ is

_____ is not

under the age of 18 at the time this gift is made.

Impacts: Stock certificate No. _____ for _____ (number of shares) issued
 _____ (date) to _____ (donor).

Steps	Status; Date; Initials
1. Form 2.3 - Affidavit Request for Gift of Shares or alternate document on non-Eklutna, Inc. form sent by Shareholder and number of shares to be gifted does not violate Eklutna, Inc.'s Share Fractionalization Policy	
a. Check the shareholder file and with the accounting department for any active tax, child support or other court ordered garnishments that prohibit the shareholder from transferring their shares	
2. Acceptance of Gift	-----
a. Form 2.4 - By recipient (if 18 or older); OR	
b. Form 2.5 - By custodian (if recipient is minor)	
3. Form 2.6 - Social Security Number Certification	-----
a. By recipient (if 18 or older); check file if gift is to existing Shareholder; OR	
b. By Custodian (if recipient is minor)	
4. Confirm relationship of recipient to giver (ANCSA only allows gift to child, grandchild, great grandchild, niece, nephew or brother or sister if the giver is at least 18); may need copies of more than one birth certificate in order to show the relationship.	
a. Form 2.9 - Affidavit of Relationship if the relationship has been altered or served through adoption, relinquishment or	

termination of parental rights	
5. Proof of recipient's status as Alaska Native or as lineal descendent of Alaska Native as defined by federal law (See requirements in Section 2.1)	
6. Re-verify Donor's status as Shareholder and number of shares owned	
7. Attorney review (if inconsistencies or questions)	
8. Certificate number of new stock certificate for recipient showing number of shares owned after gift	No: _____ Shares: _____
a. Issue as voting if recipient is a minor even if custodian is not an Alaska Native because voting rights are tied to recipient's required status as a Native or Descendant of a Native (see Eklutna, Inc.'s Bylaws, Article III, Section 9 and ANCSA)	
b. Send welcome letter to each recipient	
9. New stock certificate for donor showing number of shares of stock owned after gift	No: _____ Shares: _____
10. If recipient is a minor, calendar date to follow up for issuance of certificate to recipient upon reaching age 18	
11. All new stock certificates placed in corporation's safe deposit box at local bank.	
12. Inventory for safe deposit box updated to add new stock certificates	



FORM 2.9
(Must be prepared by Legal Counsel)

AFFIDAVIT OF RELATIONSHIP REGARDING GIFT OF SHARES

STATE OF ALASKA)
) ss.
_____ JUDICIAL DISTRICT)

We, _____,
and _____ being first duly sworn upon oath or affirming under
penalty of perjury, do hereby depose and say:

1. _____ (donor) is a Shareholder in Eklutna, Inc. and owns
Certificate No. _____ representing _____ shares of stock in Eklutna, Inc. **A
copy of _____'s (donor) stock certificate is attached.**

2. _____ (donor) wishes to give _____ shares of stock
in Eklutna, Inc. to _____ (recipient) and is not receiving any
consideration for making this gift,

3. _____ (recipient) is the _____
(relationship) of _____ (donor), but that relationship was altered or
severed due to an adoption, relinquishment or termination of parental rights which occurred on or
around _____ (date) in _____, _____ (place). Copies of any
court orders or other documents related to this alteration or severance are attached if available.

4. _____ (witness) is familiar with both _____,
(donor) and _____ (recipient), knows the family history, and
affirms that the relationship between _____ (donor) and _____
(recipient) was severed or altered due an _____ (adoption/relinquishment/termination)
that occurred on or about _____ (date) and that but for such alteration or severance,
_____ (recipient) would be the _____ (relationship) of
_____ (donor).

5. **We swear under oath or affirm under penalty of perjury that the information
we have provided to Eklutna, Inc. is true, and we are each acting of our own free will and
not under any undue pressure, influence, or duress.**

PERSON MAKING GIFT:

RECIPIENT [Or Guardian if a minor]:

Print name: _____

Print Name: _____

WITNESS:

Print name: _____

SUBSCRIBED AND SWORN TO OR AFFIRMED before me by
_____,
_____ on this _____ day of _____, 20____. and

Notary Public in and for the State of Alaska
My Commission Expires: _____

[Legal counsel to customize for three notary blocks]



PART THREE

STOCK WILLS

PART THREE: STOCK WILLS

Section 3.1 Stock Wills.

Shares of stock in Eklutna, Inc. will be transferred upon a Shareholder's death in accordance with the process set forth in Part 4. This Section 3.1 sets forth information and steps for the corporation to assist a Shareholder in completing a stock will that can be used as the basis for transferring stock after the death of a Shareholder. The Shareholder Relations Department will follow the process set forth in this Part Three when a Shareholder calls with questions about stock wills or other documents needed to make a stock transfer that will be effective upon the death of the Shareholder. If the Shareholder wants the transfer of stock to be effective during his/her life, the Shareholder Relations Department will use the procedures and forms in Part Two (Stock Gifts).

1. The Shareholder Relations Department will arrange for copies of Form 3.3A Eklutna Stock Will Form (8 or Fewer Beneficiaries) and Form 3.3B Eklutna Stock Will Form (More than 8 Beneficiaries) to be available for Shareholders to complete at the annual Shareholders' meeting. Form 3.2A Instructions to Shareholders for Completing the Eklutna, Inc. Stock Will Form and Form 3.2B Sample Eklutna, Inc. Stock Will Form will also be available for Shareholders to review at the annual Shareholders' meeting. When possible, legal counsel for the corporation will attend the annual Shareholders' meeting and will be available to answer questions that may arise regarding stock wills. At other times throughout the year, the Shareholder Relations Department will meet with a Shareholder or mail a copy of Form 3.1 Frequently Asked Questions, Form 3.2A Instructions to Shareholders for Completing the Eklutna, Inc. Stock Will Form, and Form 3.3A or Form 3.3B depending upon the Shareholder's estate plan. Form 3.3A is used when a Shareholder wishes to name eight or fewer beneficiaries. Form 3.3B is printed on 11 x 17 paper and is used when a Shareholder wishes to name between nine and 26 beneficiaries. Shareholders who wish to name more than 26 beneficiaries will need to consult with the Shareholder Relations Department to determine whether the corporation's form can be customized. Each of these forms also includes provisions relating to requirement for any distribution to comply with Eklutna, Inc.'s Share Fractionalization Policy. See Section 4.7.

2. If a Shareholder asks for a Stock Will Form to be mailed, the Shareholder Relations Department will promptly mail copies of Form 3.1, Form 3.2A, Form 3.2B, and Form 3.3A or 3.3B to the Shareholder. The Shareholder Relations Department will explain the difference between Form 3.3A and Form 3.3B to the Shareholder so that the correct form is sent to the Shareholder. The Shareholder Relations Department will telephone (or email) the Shareholder approximately one week after mailing copies of the forms to make sure the Shareholder received the forms. The Shareholder Relations Department will telephone (or email) the Shareholder once every month until the forms are returned or until the Shareholder advises the Shareholder Relations Department that s/he no longer wishes to complete an Eklutna, Inc. Stock Will Form.

If the Shareholder signs the Stock Will Form at a location other than the corporate offices, it is the responsibility of the witnesses to confirm that the Shareholder is of sound mind and is not being

pressured to name certain people as his/her heirs or fill out the will in a certain way. The term “sound mind” has been interpreted by courts to mean that at the time the person is signing the will, s/he knows that the document is a will, knows the nature and extent of property s/he owns and knows who would be the natural recipients of that property. If the Shareholder signs the will form at the corporate offices, then it is the responsibility of the Shareholder Relations Department to confirm these facts as part of witnessing the Shareholder’s will. The Shareholder Relations Department shall establish a process for this, which may include asking the Shareholder questions to confirm that the Shareholder is of sound mind and indicate the Shareholder is competent to make a will. The Shareholder Relations Department will also ask the Shareholder (outside the presence of the witnesses) to confirm that s/he is naming heirs that s/he has selected and is not under any pressure to name certain persons. Shareholders who appear to be under the influence of alcohol or controlled substances will be asked to return when they are not under such influences. Staff will add a note or other documentation to the Shareholder’s file describing the process used to determine the Shareholder’s competency. If the Shareholder Relations Department has any questions about Shareholder’s competency or wishes, it should contact legal counsel for further directions.

3. When the Shareholder returns the Stock Will Form to the Corporation, the Shareholder Relations Department will check: 1) to see that the form is complete, all blanks are filled in, and the signatures are notarized; 2) online sources such as CourtView (if the Shareholder lives in Alaska or another state with a similar data base) to see if a conservatorship or guardianship has been established for the Shareholder; and 3) contact the Shareholder by phone and mail to advise the Shareholder that Eklutna has received the Stock Will Form and obtain confirmation that the Shareholder sent this Stock Will Form to Eklutna. Staff will add a note to the Shareholder’s file setting forth details for each of the three steps listed above and will contact legal counsel if a conservatorship or guardianship action is found. **NOTE: The notary requirement on the stock will helps prove that your signature was authentic and that you signed your stock will voluntarily, which reduces the risk that parties can challenge the authenticity of your stock will after your death. We recommend that all EI Stock Will forms be notarized and we ask that you contact Shareholder Relations if this is not possible in the state where you live so we can determine whether the will form can be customized for that state or whether there are other options available to you (such as a holographic will as described in Paragraph 6, below).** If there are blanks in a signed Stock Will Form or provisions are marked through (“crossed out”) or there is “white out” on the will form, the Shareholder Relations Department must return the will form to the Shareholder with a new blank will form and ask the Shareholder to complete and sign the new form before witnesses and a notary. In these situations, it is usually easier to ask the Shareholder to come into the Corporation’s offices to complete a new form or to take a new form to the Shareholder and help the Shareholder complete it correctly. It is extremely important that corrective action is taken promptly. If the provisions of a will (whether newly submitted or already on file) would result in a distribution that violates Resolution 2013-04, Eklutna staff will accept the will, but will send a letter to the Shareholder telling them the will has been accepted,

but due to the adoption of Resolution 2013-04, any Remaining Shares and fractional shares created by this will shall be distributed by agreement or lottery as required by the policy. The Shareholder will be provided with a copy of the relevant information from Eklutna, Inc.'s Share Fractionalization Policy, a new will form the Shareholder can complete (if desired), and will be advised to contact Eklutna staff for answers to any questions.

4. If the Stock Will Form is complete, the Shareholder Relations Department will place the original in the corporation's safe deposit box. It will be placed in an envelope, the envelope will be sealed, and the date of the will, name of the Shareholder and the words "Original Will" shall be written on the outside of the envelope. The Shareholder Relations Department will update the safe deposit box inventory to show that a Shareholder's original will is in the safe deposit box. The Shareholder Relations Department and the Corporate Secretary will perform an annual audit and reconciliation that compares the inventory with the actual contents of the safe deposit box and make any necessary changes to the inventory. The Shareholder Relations Department will place a copy of the Shareholder's will in the Shareholder's file along with a note that the original will is in the Corporation's safe deposit box. To help maintain confidentiality regarding the Shareholder's wishes, the contents of the will section of the Shareholder's file will be removed by the Shareholder Relations Department before the file is reviewed by anyone other than the Shareholder Relations Department, legal counsel for Eklutna, Inc., or the Shareholder. Legal counsel will be asked to review the will to confirm that it was correctly completed, including the number of witnesses, notary, and other requirements. Legal counsel will then provide the Shareholder Relations Department with written confirmation that the will appears to have been validly completed.

Unless a Shareholder directs Eklutna, Inc. to return a will to him/her, Eklutna, Inc. shall keep all wills executed by a Shareholder. When a will is placed in the corporation's safe deposit box, the Shareholder Relations Department will look for a prior will. If a prior will is found, the Shareholder Relations Department will write "superseded" and the date of the new will **in pencil** on the back of the prior will. The prior will shall then be placed in an envelope containing all prior wills of that Shareholder and returned to the safe deposit box. The inventory of safe deposit box contents will be updated to reflect this action.

5. If the Shareholder sends the corporation a copy of the Shareholder's signed Stock Will Form and not the original, the Shareholder Relations Department will follow the same process as set forth in 4, above, except that the envelope placed in the safe deposit box will be marked "Copy of Will" and the Shareholder Relations Department will place a signed written note in the envelope that the Shareholder did not return the original will to Eklutna, Inc.

6. Alaska law recognizes holographic wills. These are wills that are written in the Shareholder's handwriting and signed by the Shareholder. These wills may or may not have witness signatures, although including witnesses can help if the will is challenged. A handwritten

letter from the Shareholder that states what the Shareholder wants done with his/her Eklutna, Inc. stock at death might be a valid holographic (handwritten) stock will that could be honored by the Alaska court. The Shareholder Relations Department should carefully preserve such written materials, mark the date of receipt on them, and review them with the corporation's legal counsel as soon as possible after receipt. This prompt review is done so that a confirming letter can be sent to the Shareholder while s/he is still alive which tells the Shareholder whether the letter will be treated as a holographic will.

7. If a Shareholder asks a question about a Stock Will Form, including how to fill in a blank, the Shareholder Relations Department will first review Form 3.1 Frequently Asked Questions Regarding Eklutna, Inc. Stock Will Form to see if the question is answered there. If the question and answer are not set forth in Form 3.1, the Shareholder Relations Department will advise the Shareholder that the corporation will provide a written answer to the question. The Shareholder Relations Department will prepare a draft of an answer to send to the Shareholder, **which must be reviewed and approved by legal counsel before it is sent.** This review and requirement for a written response is done for three reasons. First, it helps ensure that every Shareholder receives the same answer to the same question even if there is a different person working in the Shareholder Relations Department. Second, it reduces the risk that a Shareholder might be given incorrect information regarding Shareholder will forms, including the impact of Eklutna, Inc.'s Share Fractionalization Policy adopted by Resolution 2013-04. Third, using a written format provides proof of what a Shareholder was told.

8. It is the policy of Eklutna, Inc. to prevent the loss of voting power that can arise when fractional shares are distributed. One example of when this happens is shown in the chart below:

Names	Shares Owned Before Death	Shares Owned After Estate is Settled
Decedent leaving shares equally to three people	100.00	0
Heir No. 1:	0	33.333
Heir No. 2:	0	33.333
Heir No. 3:	0	33.333
TOTAL	100.00	99.999

Here is another example where .005 shares are lost due to rounding:

Names	Shares Owned Before Death	Shares Owned After Estate is Settled
Decedent leaving shares equally to 7 people	100.00	0
Heir No. 1:	0	14.285

Heir No. 2:	0	14.285
Heir No. 3:	0	14.285
Heir No. 4:	0	14.285
Heir No. 5:	0	14.285
Heir No. 6:	0	14.285
Heir No. 7:	0	14.285
TOTAL	100.00	99.995

Although only .001 and .005 of a share is lost in these examples, over time these small amounts that have been lost due to rounding can add up. The Shareholder Relations Department will counsel each Shareholder on this issue, and it will advise Shareholders of the requirements of Resolution 2013-04 which sets forth Eklutna, Inc.'s policy on share fractionalization.

9. The Shareholder Relations Department shall also advise Shareholders who have wills on file about Resolution 2013-04 which prohibits the further fractionalization of shares. Shareholders will be encouraged to provide wills that do not create Remaining Shares or fractional shares (as such terms are used in Resolution 2013-04). Under the example set forth in #8, above, Eklutna will not allow the last whole share to be divided between the three children except in compliance with Resolution 2013-04. If the provisions of the will violate Resolution 2013-04, the three children will be given an opportunity to submit a valid written unanimous agreement that complies with the requirements of Eklutna, Inc.'s Share Fractionalization Policy (see Resolution 2013-04) to the Shareholder Relations Department. If the children do not timely submit a valid written unanimous agreement, then Eklutna will conduct a lottery to determine which child receives this share. See Eklutna, Inc.'s Share Fractionalization Policy (adopted in Resolution 2013-04 and the attachments thereto) for an explanation of the process.



FORM 3.1

FREQUENTLY ASKED QUESTIONS REGARDING EKLUTNA, INC. STOCK WILL FORM

Please review these Frequently Asked Questions and the separate instructions before completing your Eklutna, Inc. Stock Will Form. If you have any questions, please call the Shareholder Relations Department at Eklutna, Inc. ((907) 696-2828 or toll free to 1-866-355-8862) for help.

Why does Eklutna, Inc. ask that I use its Stock Will Form?

Alaska State Law provides clear directives on how ANCSA Native Corporation stock can be transferred when a Shareholder dies. Eklutna, Inc. has prepared different versions of a Stock Will Form which comply with Alaska law and Eklutna, Inc.'s policies so that you can use it to designate who will receive your Eklutna, Inc. Stock when you die. Eklutna, Inc. asks that all Eklutna, Inc. Shareholders indicate who they want to receive their Eklutna stock. This can be done by completing an **Eklutna, Inc. Stock Will Form**. While it is also possible to fill out the form on the back of your original Eklutna, Inc. stock certificate, that method is not preferred because that form is not capable of addressing your desires if a beneficiary dies before you, if you have more children or other changes to your beneficiaries occur. You can also complete a general will that specifically states what you want done with your Eklutna, Inc. stock. If none of these are found after your death, then your Eklutna, Inc. stock will be transferred in accordance with the laws of intestacy. This means your stock will be transferred to the people that the law thinks you would want to receive it.

How many people are needed if I decide to use an Eklutna, Inc. Stock Will Form?

An **Eklutna, Inc. Stock Will Form** must be signed in the presence of **two** witnesses. These two witnesses also have to sign this form. , and a **notary** must sign and notarize the form. This means you will need three other people in the room when you sign, and one of those people must be a notary. We encourage you to use persons who will **not** receive stock under your will to be the witnesses and the notary. This helps reduce the risk that someone will challenge the effectiveness of the will after you die. The notary requirement on the stock will helps prove that your signature was authentic and that you signed your stock will voluntarily, which also reduces the risk that parties can challenge the authenticity of your stock will after your death. We recommend that all EI Stock Will forms be notarized and we ask that you contact Shareholder Relations if this is not possible in the state where you live so we can determine whether the will form can be customized for that state or whether there are other options available to you (such as a holographic will as described in Section 3.1 (6)).

What do I do with my Eklutna, Inc. Stock Will Form after it is signed?

We recommend that you give the completed **original Stock Will Form** to Eklutna, Inc. We will put the original in the Corporation's safe deposit box inside a fire proof vault at a local bank. If you ask, we will make a copy and mail it to you. We will update the inventory of safe deposit box contents to show that your original will has been placed in the safe deposit box, and we will annually reconcile the inventory with the actual contents of the safe deposit box. We will make a note in the confidential Shareholder file that we maintain for you at our office indicating that you have a completed original will form in the Corporation's safe deposit box. As a further safeguard for confidentiality, prior to your death, the will section of your file will be removed if your file is ever reviewed by anyone other than you, legal counsel for Eklutna, Inc., or the Shareholder Relations Department.

You may also keep your original completed **Stock Will Form** in a safe place that you select. If you choose to do so, please send Eklutna, Inc. a copy so we can keep it in the safe deposit box at a local bank. We will also make a note in the confidential Shareholder file at our office indicating that you have completed a Stock Will Form. **Please tell us where you keep your original stock will so that we can help your heirs find it after you die. Eklutna can only transfer your stock as set forth in your original stock will if your original stock will is delivered to the corporation.**

If you don't want anyone at the Eklutna, Inc. offices to see your Stock Will Form after it is complete, we ask that you send a letter to the Shareholder Relations Department stating that you have prepared a stock will. It would be helpful to indicate the date of the stock will and its location in your home. After you die, Eklutna, Inc. can then notify your family that you prepared a stock will so they can search for the document. This will help Eklutna, Inc. transfer your stock in accordance with your wishes after your death. However, if no one finds your Stock Will Form after you die or if it is accidentally destroyed, then it is unlikely your wishes will be honored.

What happens if I want to have my general will indicate who is to receive my Eklutna, Inc. stock?

The first step is to contact your attorney and have him or her help you prepare a will. Eklutna, Inc. cannot help you prepare a general will. Make sure you tell your attorney that you own stock in a corporation formed under the Alaska Native Claims Settlement Act (43 U.S.C § 1601 et seq.) and tell your attorney about any Eklutna, Inc. stock wills that you have already signed. This will help reduce the risk of conflicts between these documents.

Do I have to give Eklutna, Inc. a copy of my general will?

You do not have to give Eklutna, Inc. a copy of your general will. It is helpful if you tell Eklutna, Inc. that you have executed a general will and that your general will identifies who you want to inherit your stock. It is also helpful if you tell Eklutna, Inc. where the original will is kept. For example, your attorney may have it, you may have it in your safe deposit box or (in Alaska) you may have deposited it with the Clerk of Court. If you choose to deposit your original, general will with the Clerk of Court in Alaska, there is a fee that you will have to pay to the Clerk of Court. The Clerk of Court will ask you to complete a form, which is currently called “Agreement and Receipt for Deposit of Will.” This form provides that only the named personal representative or named alternate personal representative will be allowed to get a copy of the general will from the Clerk’s office after your death. Your original general will is held by the Clerk of Court until a probate proceeding is opened with the court.

What happens when I die?

The answer depends upon whether you completed a **Stock Will Form**, completed the form on the back of your Eklutna, Inc. stock certificate, indicated what you wanted to happen to your Eklutna, Inc. stock in your general will, provided Eklutna with some other valid document that sets forth your wishes, or didn’t do any of these things. The Shareholder Relations Department at Eklutna, Inc. has a procedure manual that sets forth, in detail, the steps that have to be followed depending upon which of these events occurred in order to make sure that your stock is transferred in accordance with Alaska law.

Generally, however, when a Shareholder dies, Eklutna, Inc. will request a copy of the death certificate from the decedent’s relatives. After receiving the death certificate, Eklutna, Inc. will look in the Shareholder’s file and check in the Corporation’s safe deposit box to see if it has the original or a copy of a Stock Will Form, stock certificate or general will. Eklutna will then ask the Shareholder’s family if they have a copy of a Stock Will, General Will or original Eklutna, Inc. stock certificate. These requests are made because Eklutna, Inc. needs the most current document that each Shareholder prepared. As a general rule, the last document that a Shareholder signs that contains a specific reference to his/her Eklutna, Inc. stock will control what happens. If there are no documents that specifically mention the Shareholder’s Eklutna, Inc. stock, then a general will that indicates what the Shareholder wants done with his/her property will control. If there are no specific documents and there is not a general will, then Alaska’s intestacy laws will control. Under these laws, Eklutna will transfer a Shareholder’s stock to the person or persons that the State of Alaska thinks the Shareholder would have wanted to receive it.

If your will does not indicate how to distribute your stock if a beneficiary or beneficiaries dies before you, then your stock will be distributed by representation (See definition of “by representation” in the Glossary).

Will my Eklutna, Inc. stock be transferred through the public probate process or just internally with Eklutna, Inc.?

If Eklutna, Inc. finds a valid **Stock Will Form or completed executed back of stock certificate**, then Alaska law (AS 13.16.704) provides that Eklutna, Inc. can transfer your stock without going through the public probate process. If your stock is distributed under a general will, rather than the Stock Will Form or back of certificate, then your wishes regarding disposition of your Eklutna, Inc. stock will become part of the public probate process. When your personal representative opens a probate file, your will is part of the public record. Eklutna, Inc. will ask the personal representative for a copy of your will. The corporation will then begin the process to transfer your stock in accordance with your general will. This process requires Eklutna, Inc. to obtain affidavits from your heirs and relatives.

What happens if I don't sign any documents regarding my Eklutna, Inc. stock before I die?

When Eklutna, Inc. is unable to find either a **Stock Will Form**, completed back of stock certificate, **general will**, or other valid written instructions from you, Eklutna, Inc. will turn to the intestacy laws of the State of Alaska (regardless of where you live) to determine who among your relatives inherits your shares of stock. If there are no relatives, the Corporation will receive your stock. Eklutna, Inc. will follow its internal processes and transfer your stock after it obtains information from your heirs and relatives.

Can I change the beneficiaries in my Stock Will Form?

Yes, you can change your beneficiaries, but you must do so in a certain way. You cannot make any changes on to your stock will once it has been signed, witnessed and notarized. The only way to change a completed Stock Will Form is to fill out a new Stock Will Form. Additional Stock Will Forms are available from Eklutna, Inc.

What happens when I submit a new Stock Will Form?

Once submitted, a new Stock Will Form replaces all prior stock wills or a general will that states what is to be done with your Eklutna, Inc. stock.

I have lots of people that I want to receive some of my stock—can I do that?

Yes, you may name any number of people that you want to receive your stock. You can state the number of shares that each person will receive or you can use a percentage. However, please note that your proposed distribution must comply with Eklutna, Inc.'s Share Fractionalization Policy (See Section 4.7 and Resolution 2013-04). Here is an example:

Names	Shares Owned Before Death	Shares Owned After Estate is Settled
You (your will leaves your stock equally to your three children)	100.00	0
Heir No. 1:	0	33
Heir No. 2:	0	33
Heir No. 3:	0	33
Distributed to Heir 1, 2 or 3 pursuant to agreement or lottery	-	1
TOTAL	100.00	100.00

Please see Eklutna, Inc.’s Share Fractionalization Policy for a more detailed explanation, special circumstances, and examples of how this policy is applied. If you do not want your heirs to have to provide an agreement or go through the lottery process set forth in the Share Fractionalization Policy, your will can specifically provide who is to receive the last share. For example, it could provide that Heir No. 1 receives 33 shares, Heir No. 2 receives 33 shares and Heir No. 3 receives 34 shares.

What if I make a mistake when I am filling out the form?

If you make a mistake when you are filling out this form, please call or write the corporation and ask for another form. Do not use “white out” or cross out anything you have written. A court may declare your stock will invalid if it has “white out” or things crossed out.

What if I receive more Eklutna, Inc. shares of stock after I sign my stock will?

Part B of Eklutna’s Stock Will Form provides that any additional shares you receive will be distributed to the persons set forth in your stock will in the same percentage. For example, assume you own 100 shares, and your will leaves 25 shares to each of your four children. If you inherit 100 more shares before you die, pursuant to Part B, Eklutna, Inc. will distribute 50 shares to each of your four children (for a total of 200 shares).

What about my other property and assets?

An **Eklutna, Inc. Stock Will Form** only applies to your Eklutna, Inc. stock. It cannot transfer any of your other property, or any stock that you may own in another regional or village corporation. If you have other property or assets and you want to designate the persons to whom you will leave your other property, we recommend you consult a legal professional about drafting a general will that takes care of everything you own. We recommend that you tell your attorney

about your Eklutna, Inc. stock will so that your general will and your stock will do not create a conflict or a question about your wishes.

What happens if I have or adopt children after I complete this stock will?

Alaska law provides for different things to happen to your stock when you have children after you execute a will depending upon what you left to your children, whether you had a spouse, whether you had other children when you signed the will, and other facts. The best way to make sure that your wishes regarding distribution of your Eklutna, Inc. stock are honored is to fill out a new Stock Will Form every time you have or adopt a child.

Will my heirs receive voting or non-voting shares?

Eklutna, Inc. can only issue voting stock to people who are able to show proof of status as a Native or Descendant of a Native. You may need to instruct your heirs on how to obtain certification of their Native status. Eklutna, Inc. suggests that they obtain this proof from the Bureau of Indian Affairs. In the alternative, their tribe can also issue this certification. While Eklutna, Inc. can try to assist them with this process, it is often much simpler to do this while you are still alive because you may have information that the heir needs to provide to the BIA, the tribe, or some other state or federal agency. Requirements for Proof of Status as a Native or Descendant of a Native are outlined in Section 2.1.

Can I leave my stock to Eklutna, Inc.?

Yes, you can leave your stock to Eklutna, Inc. Alaska law (AS 10.06.388) provides that when a corporation acquires its own shares, the shares are cancelled. Cancelled means the stock cannot be voted, currently cannot be re-issued, and returns to the status of authorized, but unissued shares. If you want to return your stock to Eklutna, and you want Eklutna to make contributions to a scholarship fund equal to the dividends that would have been declared for your stock, you should contact the Shareholder Relations Department at Eklutna, Inc.

What if I want to do something different or a combination of these approaches?

If you want to do something different with your stock than what is provided for in Eklutna's Stock Will Form, please contact the Shareholder Relations Department for more information. They will ask you questions, consult with Eklutna, Inc.'s legal counsel if necessary, and advise you whether they can help you or whether you need to contact your attorney. Note that Alaska Legal Services may also be able to assist you in determining whether you qualify for pro bono (free) legal services.

FORM 3.2A






FORM 3.2A



INSTRUCTIONS TO SHAREHOLDERS FOR COMPLETING THE EKLUTNA, INC. STOCK WILL FORM

Eklutna staff will insert the total number of shares of Eklutna, Inc. stock that you own according to Eklutna's records in A7. To help you complete Eklutna's Stock Will Form, we have provided these instructions and a sample will. Please review them before you fill out your will.

PLEASE REFER TO SAMPLE EKLUTNA, INC. STOCK WILL FORM PROVIDED.

	Print your full legal name as the testator (the person making this Eklutna, Inc. Stock will).
	Print the full legal name of each person that you want to receive some of your Eklutna stock. Do not use nicknames. If you need more lines, contact the Shareholder Relations Department at Eklutna, Inc. to ask for a customized will form.
	Please insert birthdate or social security number for each beneficiary.
	If any beneficiary that you have listed in A2 is under the age of 18 or is an adult with a court appointed custodian, print the full legal name of a person over the age of 18 who should act as custodian of these shares until your beneficiary reaches the age of 18 or is determined to be competent. Do not use nicknames of any custodians. If a beneficiary does not require a custodian, write "None" by the beneficiary's name in this section.
	Print the exact number of shares that each beneficiary is to receive. Eklutna, Inc. has adopted a Share Fractionalization Policy. It will no longer split an existing share fraction. Any existing fractional share that you own must be given to only one beneficiary. Eklutna will also no longer split whole shares. If the number of shares you own cannot be divided in whole shares among your beneficiaries, you must indicate one beneficiary to receive the fractional share. For example, if you own 27.2 shares and want to leave them to two beneficiaries, you can leave 13.2 shares to one beneficiary and 14 shares to the other beneficiary.

A6	Describe what you want Eklutna to do if a person you have named as a beneficiary dies before you. If you want a deceased beneficiary's shares to be distributed to a specific person, write that person's name here. Eklutna has also provided some other options in C that you can use. If you write in "1" or "One", Eklutna will distribute that deceased beneficiary's shares to the other beneficiaries proportionately. If you write in "2" or "Two", Eklutna will distribute that deceased beneficiary's shares to the other beneficiaries equally. If you write "3" or "Three", Eklutna will distribute that deceased beneficiary's shares to his/her children. If you write "4" or "Four", Eklutna will distribute that deceased beneficiary's shares under the intestacy laws of the State of Alaska. If you leave this blank for any beneficiary, Eklutna will distribute as though you wrote "1" or "One" for that beneficiary. Please call Eklutna's Shareholder Relations Department if you have questions about this.
A7	Eklutna has filled in the number of shares that you own from its records. If you believe this number is wrong, please contact the Shareholder Relations Department. The total of all amounts you wrote in A5 must equal this number. If it does not, Eklutna will reject your will form and ask you to complete a new one.
B1	Eklutna asks you to fill out a new stock will when you acquire additional shares after you sign this will. If you die before you provide a new will, Eklutna will distribute your additional shares to the beneficiaries named in A2 in the same proportions.
C1	This section describes the options that you can use when you complete A6.
C2	You must write your initials here and on the bottom of the second page.
D	Print your name here.
D2	Print the city you are in when you sign your will
D3	Print the state you are in when you sign your will
D4	STOP. Do not sign this will until you and two witnesses are standing before a notary public.
D5	STOP. Do not date this will until you and two witnesses are standing before a notary public.
E	STOP. Your two witnesses cannot sign or date this will until they are standing before a notary public with you.
E	Your witnesses should each print their name on this line.

E	Your witnesses should each print their address under their name on this line.
F1	<p>The notary should watch you and your witnesses sign, then complete all of the blanks in this section. Review this section carefully after the notary is done to ensure that all blanks are completed. The date in this section must match the date on E1 for both witnesses and the date you insert in D5.</p> <p>IF THE NOTARY IS UNWILLING TO USE THE NOTARY FORM PROVIDED, PLEASE CONTACT EKLUTNA'S SHAREHOLDER RELATIONS DEPARTMENT SO THAT IT CAN PREPARE A CUSTOMIZED NOTARY FORM FOR YOUR STATE BASED ON YOUR NOTARY'S INSTRUCTIONS. THE NOTARY SHOULD <u>NOT</u> ATTACH A SEPARATE FORM TO YOUR WILL.</p>

IMPORTANT NOTE: Eklutna shareholders are encouraged to execute an Eklutna Stock Will. Remember to update your Eklutna Stock Will upon the death of a designated beneficiary, after giving or receiving a gift of stock, if additional shares are inherited or if life changes occur, including marriage, divorce or the birth or adoption of children. **Please return your original, completed Eklutna, Inc. Stock Will to Eklutna, Inc., Shareholder Relations Department, 16515 Centerfield Drive, Suite 201, Eagle River, AK 99577.**



FORM 3.2B

SAMPLE EKLUTNA, INC. STOCK WILL FORM

(see following)



**FORM 3.3A
STOCK WILL FORM
(8 or Fewer Beneficiaries)**

(see following)



**FORM 3.3B
STOCK WILL FORM
(Between 9 and 26 Beneficiaries)**

**Large format document printed on 11 x 17 paper available from the Eklutna, Inc.'s
Shareholder Relations Department upon request**

(see following)



PART FOUR

SHAREHOLDER ESTATES

PART FOUR

PART FOUR: SHAREHOLDER ESTATES

Section 4.1 Report of Death of a Shareholder.

The Shareholder Relations Department will take steps to actively monitor Shareholder deaths. These steps include reading the obituary section in the Anchorage Daily News, the Eagle River Star and the local newspapers in the Matanuska-Susitna Valley. Often, an obituary will mention the fact that the deceased person was a Shareholder. All obituaries for Shareholders should be clipped from the newspaper (or printed if found on-line) and placed in the Shareholder's file.

In addition, the receptionist should be alert for any newsletters, dividend checks, or other mailings to Shareholders that are returned marked "deceased." These should be given to the Shareholder Relations Department. The Shareholder Relations Department will then give these dividend checks to the Accounting Department manager.

Finally, any employee who hears about the death of a Shareholder:

- During a telephone call,
- At a meeting,
- In a conversation with another Shareholder,
- or in any other manner

should send an email or other written communication to the Shareholder Relations Department about the matter. The message should include the time, place and date where the employee heard about the death and, if possible, contact information for the person who told the employee about the death. The Shareholder Relations Department should follow up promptly but in a respectful manner.

IMMEDIATELY UPON HEARING ABOUT THE POSSIBLE DEATH OF A SHAREHOLDER, THE SHAREHOLDER RELATIONS DEPARTMENT WILL ADVISE THE ACCOUNTING DEPARTMENT TO HOLD ALL DIVIDENDS AND JABILA TRUST DISTRIBUTIONS FOR THAT SHAREHOLDER PENDING FURTHER INSTRUCTIONS. When the estate is completed and the shares are re-issued, these amounts will be released to the beneficiary(ies).

The Shareholder Relations Department will advise the family members of the amount of the last dividend or Jabila Trust distribution check sent to the deceased Shareholder and the date that it was cashed. If the check was sent to a guardian, custodian or other person for the benefit of the deceased Shareholder, the Shareholder Relations Department will provide the family members with the name and address, including telephone number if available, of the person or entity where the last dividend or Jabila Trust distribution check was mailed. Throughout the rest of Part Four of this Shareholder Relations Manual, the Shareholder who died will be referred to as the "decedent."

Section 4.2 Collecting Information about the Decedent.

Upon confirming a Shareholder's death, the Shareholder Relations Department should place a copy of Form 4.1 Staff Estate Tracking Form in the decedent's file. This checklist sets forth the steps to follow in order to transfer shares of stock in Eklutna, Inc. in compliance with the applicable laws. The Shareholder Relations Department will also write "Deceased" and the date of death on the front of the decedent's file.

It is Eklutna, Inc.'s current policy to send a sympathy card to the family members of the decedent from the corporation. The Shareholder Relations Department will also call CIRC's Shareholder relations department and advise it of the Shareholder's death if there is reason to believe the Shareholder was also a CIRC Shareholder. The Shareholder Relations Department will send a follow up letter asking CIRC to provide Eklutna, Inc. with copies of all documents CIRC receives regarding the estate along with CIRC's final distribution documents for the decedent's CIRC stock, if the decedent was also a CIRC Shareholder.

The list of Shareholders used for the annual meeting should be updated to reflect the decedent's date of death. This should be done even if the annual meeting is several months away. The purpose of making this notation is to make sure that only an authorized person is allowed to vote the shares if the estate is still pending on the record date. See Section 4.6 of this manual for more information on voting of shares owned by a decedent.

Approximately 30 days after the Shareholder's date of death, a letter should be sent to the **next of kin*** (defined below) asking for a copy of the death certificate. The Shareholder Relations Department should send the letter to anyone else it believes is related to or was a friend of the decedent and might know about the decedent's plans for his/her Eklutna, Inc. stock. The letter should inform the recipient that Eklutna, Inc. will transfer the decedent's shares of stock as required by law and ask for help in finding documents that relate to this process. The letter should ask the recipient to look for the Decedent's stock certificate, stock will and general will and to forward what is found to the offices of Eklutna, Inc. Finally, the letter should ask the recipient to provide Eklutna, Inc. with as much information as possible regarding the relatives of the decedent. A sample letter is attached as Form 4.2. A sample form for the recipient to complete titled "Relatives of Decedent" is attached as Form 4.3.

* **Next of kin** means the person most closely related to the person who died (the "decedent") under Alaska law. However, Eklutna, Inc. is trying to find the person or the people who have knowledge about the decedent's plans regarding treatment of his/her stock after death. Typically, this means that Eklutna, Inc. would contact some or all of the following persons:

- a. Spouse of the decedent
- b. Child of the decedent
- c. Parent of the decedent
- d. Brother or sister of the decedent

- e. Niece or nephew of decedent
- f. Other persons living with the decedent or other friends of the decedent who might have knowledge of the decedent's wishes

If the Shareholder Relations Department can't find any of the people listed above, it will put a notice on the website and in the newsletter asking any Shareholder with information about relatives and close friends or associates of the decedent to contact the Shareholder Relations Department. The Shareholder Relations Department should then follow up with the persons who are identified to ask each one to complete Form 4.3 or provide information regarding the decedent's family to the best of their knowledge. Reminders shall be sent as necessary, and shall include statements regarding the impact that delays in providing Form 4.3 can have on Eklutna, Inc.'s ability to distribute the stock before the next annual meeting. The Shareholder Relations Department will determine when it is appropriate to proceed to the next step in the process even though the requested information and forms have not been provided.

Whenever possible, the Shareholder Relations Department will use the information provided to complete a family tree for the decedent using Form 4.4 as a starting point. The Shareholder Relations Department will customize Form 4.4 as necessary to reflect the decedent's family, including divorces, adoptions, step parents, step grandparents and other variations from the basic family tree set forth on Form 4.4. Although the Shareholder Relations Department will attempt to create an accurate tree, it is possible that it will not have complete or accurate information. As correct and/or complete information is provided, the Shareholder Relations Department shall change the form of the family tree to include this information.

Section 4.3 Stock Certificate or Stock Will Signed by Decedent

ANCSA and Alaska state law allow stock in village corporations created under ANCSA to be transferred upon the death of the Shareholder outside of the state court probate process. The Shareholder Relations Department should take the following steps to determine the wishes of the deceased Shareholder:

- a. Find the decedent's original stock certificate. First, look in the corporation's safe deposit box to see if the original certificate is there. If the original stock certificate is not in the corporation's safe deposit box, look in the Shareholder's file.
- b. Look at the front and back of the decedent's original stock certificate if it is found. Examine the back of the certificate to see if the transfer on death provision has been properly completed. You should check for a complete signature, witness signatures, notary signature and seal. In addition, you should verify that the number of shares referenced is correct. Make a copy of the front and back of the certificate (even if the back is not filled out), write the date you made the copy on the copy of the certificate, and **return the original certificate to the safe deposit box**. Write the date this was done and what was found on the back of the certificate in the checklist (Form 4.1) in this Shareholder's file. The Shareholder Relations Department will update the inventory of safe deposit box contents whenever anything is put into or taken out of the safe deposit box.
- c. Look for an original or copy of an executed stock will in the decedent's file. Also, look for any information that indicates the decedent was interested in signing a stock will. For example, s/he may have asked for a Stock Will Form to be mailed.
- d. Look for a letter in the decedent's file that is written in the decedent's handwriting and signed by the decedent. This may be a valid holographic stock will under AS 13.12.502(b).
- e. Check to see whether the deceased was divorced. Look for a copy of a divorce decree in the Shareholder file, in online sources such as CourtView (if the decedent was an Alaska resident) and look for references to a divorce on Form 4.3. If the deceased was divorced and the ex-spouse is listed in the stock will, then provide a copy of the divorce decree to legal counsel along with a copy of the will(s). Legal counsel will determine whether the divorce impacts the distribution under the will pursuant to AS 13.12.804.

The most important step in transferring a decedent's shares of stock in Eklutna, Inc. is conducting a thorough search to find copies of all documents that contain any information about who the decedent wanted to receive his/her stock in Eklutna, Inc. The Shareholder Relations Department will search its files and follow up with the next of kin and other persons who were close to the decedent as part of conducting a thorough search. If none of these people return a completed Form 4.3 that was sent with the letter described in Section 4.2 of this manual, the Shareholder Relations Department will ask for information about relatives and close friends in the newsletter, and will

keep following up with the next of kin and other persons close to the decedent as a way of trying to make sure that the decedent's wishes are respected. If someone does return a completed Form 4.3, then additional copies of Form 4.3 should be sent to the living relatives listed on that form along with a letter asking these people to fill out the form to the best of their ability.

The Shareholder Relations Department should review the stock certificate, stock wills and letters and put them in date order, with the most current one on top. The Shareholder Relations Department should then carefully review the most current document to see if it is signed, witnessed, dated and complete. If it is not, then the Shareholder Relations Department should look at the next document in the stack to see if it is signed, witnessed, dated and complete. The Shareholder Relations Department should complete sections 2 and 3 of Form 4.1 noting each step taken and the reason why a document was considered incomplete (if applicable). A memorandum should be prepared if there are multiple wills or a will and the back of the stock certificate was filled out and/or if the will lists an ex-spouse as a beneficiary. The memorandum should list the documents found (back of stock certificate that is filled out, general will, stock will, etc.), the date and status of each document. The memorandum and checklist should also note whether the back of the stock certificate was blank, whether there is a stock will or holographic will in the file and the items that the next of kin or persons who knew the decedent provided, if any. If the will lists an ex-spouse, then the memorandum should include a date of the divorce and a copy of the divorce decree.

Upon completion of this step, the Shareholder Relations Department should proceed to Section 4.4 General Wills and Intestacy.

Section 4.4 General Wills and Intestacy

1. Even if the back of the certificate is complete or there is a valid stock will, the Shareholder Relations Department must ask the next of kin and other persons close to the decedent to look for a general will signed by the decedent. A general will includes provisions for transferring more than just the Shareholder's stock in Eklutna, Inc. It sometimes mentions the Shareholder's stock in Eklutna, while other times it is silent. The Shareholder Relations Department will also ask the clerk of the Probate Courts in Anchorage (264-0433) and in Palmer (746-8108) if either court has a general will on file for the decedent. The Clerk of Court is only authorized to release the will to the decedent's personal representative named in the will. However, the Shareholder Relations Department will advise the family members if Eklutna, Inc. learns that a general will is on file with the Clerk of Court in either Anchorage or Palmer. For Shareholders residing outside of Anchorage and the Mat-Su Borough areas, the Shareholder Relations Department will endeavor to assist surviving family members in locating wills on file with the courts in such areas including making a telephone call, writing a letter, sending a fax or sending an email to the Clerk of Court at locations identified by family members as possible places where a Shareholder may have placed a will on file.

2. If there is a general will that specifically identifies the person who is to receive the decedent's stock in Eklutna, Inc., then the Shareholder Relations Department must determine which document is the most current. In other words, the decedent's stock is transferred in accordance with the provisions of the most specific document that appears to have been signed closest to the decedent's date of death. *For example, assume a decedent signed the back of his/her stock certificate on January 15, 2000 stating that s/he was leaving 50 shares to Person A and 50 shares to Person B. Assume further that on November 12, 2004 the decedent signed a general will leaving his/her car to Person A and his/her stock in Eklutna, Inc. to Person B. The Shareholder Relations Department would be required to transfer all of the decedent's stock in Eklutna, Inc. to Person B because the general will specifically mentions the decedent's Eklutna, Inc. stock and it was signed after the back of the stock certificate was signed.*

3. If the decedent's general will does not include a specific reference to the decedent's Eklutna, Inc. stock, then the stock should be distributed in accordance with the documents identified in Section 4.3 of this manual. *For example, assume a decedent executed an Eklutna Stock Will on January 15, 2000 stating that s/he was leaving 50 shares to Person A and 50 shares to Person B. Assume further that on November 12, 2004 the decedent signed a general will that does not mention his/her Eklutna Inc. stock, but leaves the residue of his/her estate to Person B. The Shareholder Relations Department would be required to transfer all of the decedent's stock in Eklutna, Inc. in accordance with the stock will because the general will did not specifically mention the decedent's Eklutna, Inc. stock even though it was signed after the stock will was signed.* If the Shareholder Relations Department did not find a stock certificate with the back completed or valid stock will or valid holographic will, then the stock should be distributed under the "residue" clause of the decedent's general will. Legal counsel should be asked to review the decedent's general will to identify the residue clause.

4. If the decedent did not have a general will (and the Shareholder Relations Department did not find any of the documents listed in Section 4.3 or only found invalid documents), then the decedent's Eklutna, Inc. stock will be distributed in accordance with the laws of intestacy. As of March 1, 2019, the following statutory provisions were still in effect regarding intestate transfers of village corporation stock:

AS 13.12.102(b) The intestate share of the surviving spouse in settlement common stock or other inalienable stock in a corporation organized under the laws of the state under 43 U.S.C. 1601 - 1641 (Alaska Native Claims Settlement Act) is

- (1) all of it if there is no surviving issue; or
- (2) one-half of it if the decedent is survived by issue.

AS 13.12.103. Share of heirs other than surviving spouse.

A part of the intestate estate not passing to the decedent's surviving spouse under AS 13.12.102, or the entire intestate estate if there is no surviving spouse, passes in the following order to the individuals designated below who survive the decedent:

- (1) to the decedent's descendants by representation;
- (2) if there is no surviving descendant, to the decedent's parents equally if both survive, or to the surviving parent;
- (3) if there is no surviving descendant or parent, to the descendants of the decedent's parents or either of them by representation;
- (4) if there is no surviving descendant, parent, or descendant of a parent, but the decedent is survived by one or more grandparents or descendants of grandparents, half of the estate passes to the decedent's paternal grandparents equally if both survive, or to the surviving paternal grandparent, or to the descendants of the decedent's paternal grandparents or either of them if both are deceased, the descendants taking by representation; and the other half passes to the decedent's maternal relatives in the same manner; but if there is no surviving grandparent or descendant of a grandparent on either the paternal or the maternal side, the entire estate passes to the decedent's relatives on the other side in the same manner as the half.

AS 13.12.107 Kindred of half blood. Relatives of the half blood inherit the same share they would inherit if they were of the whole blood.

An inheritance chart is attached as Form 4.5. The definition of terms such as "by representation" and "kindred of the half blood" used in the statutes set forth above can be found in the glossary. After the Shareholder Relations Department identifies who should receive the stock under this

chart, legal counsel should be asked to confirm the analysis and to confirm that there have been no changes to the applicable provisions of the Alaska Statutes. Except as provided in Eklutna, Inc.'s Share Fractionalization Policy, Eklutna, Inc. cannot deviate from the provisions of the State of Alaska's intestacy laws unless there is a valid disclaimer as described in Section 4.6 of this manual.

5. Any distribution under a general will or under the laws of intestacy requires the Shareholder Relations Department to collect an affidavit of entitlement from one or more of the persons Eklutna, Inc. determines are entitled to receive the decedent's stock. See Form 4.6. The affidavit simply states that the recipient agrees with the disposition of shares and confirms the accuracy of the list of heirs eligible to receive the shares. The Shareholder Relations Department will help Shareholders complete this form and will attach copies of the general will if the document is on file with the corporation. Although a Shareholder can use a form approved by the Probate Courts of the State of Alaska (see court form at: <http://www.courts.alaska.gov/shc/probate/probate-forms.htm> or Form 4.8 for an example) to collect other assets of the decedent, this State of Alaska form is not sufficient for Eklutna, Inc.'s purposes related to distribution of ANCSA stock. Any copies of forms or documents similar to Form 4.8 delivered to the corporation should be given to the Shareholder Relations Department, who should forward a copy to legal counsel.

Section 4.5 Steps for Distribution

1. The Shareholder Relations Department should complete the memorandum to the file regarding the steps taken to date in searching for the original stock certificate, the stock will, and the general will. If the stock will or general will lists an ex-spouse as a beneficiary, then the memorandum will include a determination by legal counsel regarding whether AS 13.12.804 applies and changes the distribution under the will.

2. If stock is being transferred under a general will (even with a specific reference to disposition of the decedent's Eklutna, Inc. stock) or under the laws of intestacy, the Shareholder Relations Department will confirm that the corporation has an Affidavit of Entitlement (Form 4.6) on file for each person receiving shares of stock. If one or more Affidavits of Entitlement are missing, the Shareholder Relations Department will consult with legal counsel regarding the next step. If the stock is being transferred under an Eklutna Stock will, an Affidavit of Entitlement is preferred, but not required. The Shareholder Relations Department will attach a copy of the decedent's general will to the Affidavit of Entitlement if it has a copy of such general will.

3. If the decedent provided written instructions through a stock will or other appropriate document for his or her stock to be transferred to Eklutna, Inc. under the condition that Eklutna, Inc. shall contribute certain funds thereafter to a scholarship fund, then the Shareholder Relations Department will prepare a resolution substantially similar to Form 4.10 for the Board of Directors to adopt. After the Board of Directors has adopted this resolution, the Shareholder Relations Department will mark the decedent's stock "cancelled; see Board Resolution ____". The Shareholder Relations Department will update the Shareholder list to reflect the reduction in issued shares and place the Shareholder's file with the inactive files. The Shareholder Relations Department will assist in the preparation of documentation evidencing the contribution of the required amount to Eklutna, Inc.'s scholarship fund to be distributed under the terms of Eklutna, Inc.'s scholarship program then in effect. If this step 3 applies, then the Shareholder Relations Department shall omit steps 4 through 15 below. For partial distributions of stock to Eklutna, Inc., the Shareholder Relations Department will consult with legal counsel on the process to follow.

4. If 3, above, does not apply, then the Shareholder Relations Department will make a preliminary determination of who will receive the decedent's stock under the provisions of the decedent's will or under the laws of intestacy. If there is a will and any of heirs listed on the preliminary determination have predeceased the decedent, then the shares will be distributed as provided for in the will or as required by law. The Shareholder Relations Department will also make a determination of what must be done to ensure the proposed distribution does not violate Eklutna, Inc.'s Share Fractionalization Policy (See policy in Section 4.7) and if necessary, obtain an agreement from the heirs and/or conduct a lottery or lotteries in accordance the requirements of Eklutna, Inc.'s Share Fractionalization Policy (see Forms 4.12 and 4.13).

5. After completing step 4, the Shareholder Relations Department will issue a letter to each person who will receive stock and each person who made a claim for the stock stating

the preliminary distribution that Eklutna, Inc. proposes to make. A sample letter is attached as Form 4.9. The Shareholder Relations Department will inform these people that they have 30 days in which to file a protest or provide additional information. At the conclusion of the 30 days, the Shareholder Relations Department will review any additional information with legal counsel. If there are competing claims that cannot be resolved, the Shareholder Relations Department will consult with legal counsel regarding the advisability of filing an interpleader action to let the court determine the proper heirs. Otherwise, the Shareholder Relations Department will revise the distribution plan as necessary, then send another letter to any new Shareholders, asking each new shareholder to fill out a W-9 form (social security number), new Shareholder Contact Form, Direct Deposit form and, if the heir is not already a voting Shareholder of Eklutna, Inc., to provide proof of status as Native or Descendant of a Native. Requirements for Proof of Status as a Native or Descendant of a Native are outlined in Section 2.1. If an heir does not have on file or otherwise provide proof of status as an Alaska Native or lineal descendant of an Alaska Native, then the stock must be issued as non-voting.

6. If file is complete and if there are new Shareholders to add to Shareholder records, the Shareholder Relations Department will proceed with entering the new Shareholder in the Master computer database and designating the New Shareholder as a Jabila Trust beneficiary.

7. If adding a new Shareholder who is a minor, the Shareholder Relations Department will check to see if the custodian is an enrolled member and have Form 4.11 - Acceptance of Stock By Custodian, and Form 2.6 - Social Security Number Certification, form completed for each minor.

8. The Shareholder Relations Department will review dividend check files and Jabila Trust distributions for any outstanding dividend checks and withheld trust distributions and prepare a check request for each heir according to the number of shares inherited. The Accounting Department is responsible for calculating the total owed and preparing all required checks to be sent to the heirs.

9. After the Shareholder Relations Department has entered and received all the necessary paper work, it will do a stock transfer as follows:

- a. Print the replacement stock certificate(s). Indicate whether each certificate is for voting or nonvoting stock depending upon whether the heir provided the required information about status as a Native or descendant of an Alaska Native.
- b. Print the stock certificate cover letters.
- c. Have stock certificate(s) signed by the Eklutna, Inc. President and Secretary.

The Shareholder Relations Department will make copies of the letters advising each heir of his/her

new stock certificate. The Shareholder Relations Department will put a copy of the letter in the new Shareholder's file and in the deceased Shareholder's file.

10. The Shareholder Relations Department will put all the information together in the deceased Shareholder's file.

11. The Shareholder Relations Department will open new Shareholder files, if needed, for persons receiving the new stock certificate.

12. The Shareholder Relations Department will put the original stock certificate plus one copy in the safe deposit box. The inventory for the safe deposit box will be updated to reflect the addition of these certificates. The Shareholder Relations Department and the Corporate Secretary will perform an annual audit and reconciliation that compares the inventory with the actual contents of the safe deposit box and make any necessary changes to the inventory.

13. The Shareholder Relations Department will cancel the stock certificate of the deceased Shareholder by drawing a line diagonally through it. Write "CANCELLED" above the line and write "reissued as certificate no(s). _____ on _____ (date)" below the line.

14. The Shareholder Relations Department will file the deceased Shareholder file in the inactive file.

15. The Shareholder Relations Department will update the computer database to show cancellations of stock certificate and issuance of new certificates(s).

Section 4.6 Miscellaneous.

1. Escheat of Shares to the Corporation

Under AS 13.16.705(d) if a deceased Shareholder has failed to dispose of the stock by will and has no heirs under the applicable laws of intestacy, the shares escheat to the corporation. Under AS 10.06.388, the shares have the status of authorized but unissued shares. This means the stock cannot be voted and current state law prohibits it from being re-issued.

2. Disclaimers

If an heir/beneficiary does not wish to receive the inherited shares, the heir/beneficiary may sign a disclaimer and the shares will be transferred in accordance with AS 13.70.040.

Disclaimer – A disclaimer is an Affidavit stating that the heir/beneficiary does not wish to receive the shares but would like the shares to be transferred in accordance with the Alaska law. The affidavit must be signed by the heir/beneficiary and notarized. An heir/beneficiary might wish to disclaim because s/he may want his/her parent to receive all the shares or sometime a parent wants his/her children to receive all the shares. Sometimes a parent wants a child who was left out of ANCSA to become a Shareholder, so the parent disclaims shares she/he would otherwise inherit from a deceased spouse. Disclaimers are extremely complicated, and legal counsel must be consulted whenever a disclaimer is a possibility. Affidavit of disclaimer forms are attached as Form 4.7(a) and (b); there is a form for individual disclaimants and organizations. These forms must be reviewed by legal counsel.

Note: The other option for an heir/beneficiary would be to receive the shares and then give them as a gift if possible under ANCSA. However, see Part 2 of this Shareholder Relations Manual regarding the restrictions on who may receive a gift of shares of stock in Eklutna, Inc.

3. Voting After Death and Prior to Distribution.

Once a Shareholder dies, the stock can only be voted by a personal representative of the Decedent's estate until it is re-issued to the decedent's heirs. The term "personal representative" includes (i) personal representatives appointed by the court under Letters Testamentary; (ii) administrators appointed by the court under Letters of Administration; and (iii) a person collecting the assets of the decedent under an Affidavit for Collection of Personal Property of Decedent (use the latest form found on the Alaska court system website at: <http://www.courts.alaska.gov/shc/probate/probate-forms.htm> (referenced herein as "Form 4.8"). The determination of who may vote the shares of a decedent shall always be made with the input of legal counsel and, typically, the Election Judge. Certified copies of the Letters Testamentary or Letters of Administration must be provided.

Section 4.7 Share Fractionalization Policy¹.

The Eklutna, Inc. Share Fractionalization Policy consists of the following:

Section 4.7(a) Lottery Process for Share Distributions To Avoid Further Fractionalization of Shares When Stock is Distributed Under a Will;

Section 4.7(b) Lottery Process for Share Distributions To Avoid Further Fractionalization of Shares When Stock is Distributed Under Intestacy;

Section 4.7(c) Fractionalization of Shares Definitions;

FORMS:

- FORM 4.12 Instructions to Heirs Regarding Distribution of Remaining Shares;
- FORM 4.13 Unanimous Agreement of Heirs (example);
- FORM 4.14 Certificate of Performance of Lottery
- FORM 4.15 Frequently Asked Questions Regarding Fractional Shares

¹ This policy was adopted by the Board of Directors of Eklutna, Inc. at a duly noticed meeting held on June 13, 2013. See Resolution No. 2013-04. The parts of this policy listed above may only be amended by action of the Eklutna, Inc. Board of Directors.

Section 4.7(a) Process for Share Distributions (Under a Will)

Process for Share Distributions To Avoid Further Fractionalization of Shares When Stock is Distributed Under a Will

EXPLANATION

If the deceased Shareholder:

- (i) leaves a will containing a directive that would further fractionalize the shares owned by the deceased Shareholder, or
- (ii) leaves a will containing a directive instructing the Corporation to distribute Remaining Shares (as defined below) and Fractional Shares in accordance with the Corporation's lottery process,

then the Corporation shall advise the devisees that Board Resolution 2013-04 prohibiting further fractionalization of shares applies. The Corporation shall advise the devisees of the number of shares at issue (using the process set forth in Part I below) and, if applicable, of the devisees' right to provide the Corporation with a unanimous written agreement that allocates the shares at issue in a manner that does not create additional fractional shares or that the deceased Shareholder has left instructions for a lottery to be performed. If the devisees have not provided the Corporation with such a written agreement before the expiration of the time period specified (when applicable), or if an heir waives the 60 day time period for submitting an agreement, or if the deceased Shareholder's will directs the Corporation to hold a lottery, the Corporation shall conduct a lottery to distribute the shares at issue in accordance with the process described in Part III below.

PROCESS

I. Determine the number of shares subject to agreement or to the lottery.

A. In accordance with the terms of the Shareholder's will and the corporation's normal Shareholder estate procedures, determine the number of shares left to each devisee under the Shareholder's will. If the number of shares owned by the deceased Shareholder can be evenly distributed so no additional fractional shares are created, then no further steps need to be taken under this policy. Each individual may receive the shares devised to him/her. See examples (1) and (2) below. Alternatively, determine whether the Shareholder's will includes specific provisions regarding the distribution of fractional shares and Remaining Shares pursuant the Resolution 2013-04. See examples (3) and (4) below. Otherwise, continue to Part I(B).

- 1. Stock: 100.00 shares. Shareholder's will leaves $\frac{1}{2}$ of stock to wife, $\frac{1}{4}$ to son and $\frac{1}{4}$ to daughter. This results in 50 shares for the wife, 25 for the son and 25 for the daughter. Stock may be distributed in accordance with the provisions of

the will. No agreement or lottery is needed.

2. Stock: 100.25 shares. Shareholder's will leaves 40 shares to wife, 20 shares to oldest son, 20 shares to second son, and 20.25 shares to daughter. No additional fractional shares are created. No existing fractional share is further divided. Stock may be distributed in accordance with the provisions of the will.

3. Stock: 72.47 shares. Shareholder's will provides for distribution "equally to my four children with any Fractional Shares and Remaining Shares (as such terms are defined in Eklutna, Inc.'s Share Fractionalization Policy) to be distributed by lottery." Under these facts, 18 shares shall be distributed to each child (for a total of 72), and the remaining .47 shares shall be distributed to one child under the lottery process described in Part III.

4. Stock: 100.8 shares. Shareholder's will leaves shares "equally to my three children with any Fractional Shares and Remaining Shares (as such terms are defined in Eklutna, Inc.'s Share Fractionalization Policy) to be distributed in a manner that reduces existing fractions held by my named devisees to the maximum extent possible, with the balance of my shares distributed in accordance with Eklutna, Inc.'s Share Fractionalization Policy." At the time of the Shareholder's death, Child A owns 20.2 shares, Child B owns 10.7 shares and Child C does not own any shares. Initially, 33 shares are distributed to each child. The remaining 1.8 are distributed as follows: Child A receives .8 ($20.2 + 33 + .8 = 54$), Child B receives .3 ($10.7 + 33 + .3 = 44$), and Child C receives 33 shares. The .7 shares left after the distribution of the .3 and the .8 to Child A and Child B are then distributed under Parts II and III below.

B. If the division does not produce the result described in Part I(A), determine whether any of the following apply:

1. The provisions of the will divide existing fractional shares into smaller fractions. For example, the Shareholder owned 3.75 shares and left them equally to his/her three children. This would result in 1.25 shares each. Even though this is an equal allocation, it changes the one fractional share (.75 shares) owned by the decedent into three fractional shares (each .25 shares). This is a further fractionalization that is not allowed under the terms of Resolution 2013-04. The .75 share is subject to the lottery if the devisees do not provide the corporation with a signed agreement that distributes the stock without creating fractional shares in addition to the .75 share or in a manner that does not increase the number of persons who own fractional shares.

(a) a. Note that under certain circumstances, there may be whole shares as well as fractional shares that will be subject to the lottery if the devisees

do not agree upon a distribution. For example, assume the Shareholder owned 50.75 shares and left them equally to his/her 3 children. 50 divided by 3 = 16 shares for each devisee with 2 whole shares remaining. 48 of the shares (16 x 3) may be distributed, but the 2 Remaining Shares² and the fractional .75 share owned by the Shareholder would be subject to the lottery if the devisees do not submit a valid, written agreement.

(b) b. To make the allocation as fair as possible, all shares allocated to a group will be subject to a separate lottery within that group. For example, assume the deceased Shareholder owned 31.5 shares to be distributed 50% to his/her surviving spouse and 50% to his/her two children. 31.5 divided by 2 = 15 shares for the spouse and 15 shares for the issue with 1.5 shares remaining. The spouse would be given an initial allocation of 15 shares and the children would be initially allocated 15 shares. If the spouse and two children do not provide Eklutna with a written agreement, the 1 Remaining Share and the .5 share would be distributed by lottery but the eligible candidates would be described as “spouse” and “children”. If the spouse received the 1 Remaining Share in the lottery, then the .5 share would be distributed to the children. The next step is to divide the 15.5 shares allocated to the children. In our example, each child would receive 7 shares of the 15.5 allocated to “children” after the first lottery. If the children do not submit a written agreement regarding the distribution of the 1.5 shares, there would be a lottery to decide which child received 1 share (thus receiving 8 total shares) and which child received .5 shares (thus receiving 7.5 shares).

2. The provisions of the will create fractional shares even though the deceased Shareholder owned only whole shares or distributed his existing fractional share without dividing it. For example, the Shareholder owned 100.5 shares, left his brother the .5 share and left the other 100 equally to his/her three children. 100 divided by 3 people = 33.333 shares for each devisee. The .333 shares that each devisee would receive under the will are fractional shares that are not allowed under Resolution 2013-04. The corporation can distribute the .5 share to the brother and it can distribute 33 shares to each child. However, the 1 Remaining Share is subject to the lottery if the three children do not submit a valid, written agreement.

a. Note that under certain circumstances, there may be more than 1 share subject to the lottery. For example, assume the Shareholder owned 100 shares and left them equally to his 7 children. This would result in each devisee receiving 14.285 shares, which is prohibited under Resolution 2013-04. 98 of the shares (14 shares x 7 heirs) may be distributed, but the

² See DEFINITIONS in Section 4.7(c).

2 Remaining Shares are subject to the lottery if the devisees do not submit a valid written agreement.

b. Note that special circumstances may apply if one of the heirs is deceased but left living issue. This would occur, for example, if one of the children is dead, but has three living children (each a grandchild of the deceased Shareholder). The terms of the will must be reviewed to determine the Shareholder's intent with regard to what the grandchildren should receive, if anything. See Part III(B)(11) of this document for further instructions.

c. Note that it would be necessary to have an agreement or perform a lottery if the deceased has more heirs than shares. For example, a Shareholder may own 3 shares and leave them equally to her five children. The policy would not allow Eklutna to issue partial shares to each child so the children would be asked to submit an agreement that doesn't increase the number of persons who own fractional shares. If they do not submit a valid agreement, a lottery would be held and three of children would end up with one share each while two of the children would end up with nothing.

C. If I(B)(1) or I(B)(2) applies, each devisee shall receive the number of whole shares calculated in accordance with the rules set forth in Part I(B), and the devisees with an interest in the Remaining Shares shall be given sixty (60) days to submit a unanimous written agreement regarding the distribution of the Remaining Shares that complies with the requirements of Resolution 2013-04. If these heirs do not respond in a timely manner, a lottery will be conducted under the procedure set forth in Part III, below, to decide who will receive the Remaining Shares and any fractional shares that were not properly devised.

II. Request For Heirs to Provide Unanimous Written Agreement or Option to Proceed to a Lottery.

When the Corporation determines there are Remaining Shares and/or fractional shares,, the Corporation shall send a written notice to each heir it determines has an interest in the Remaining Shares and fractional shares asking them to provide a unanimous written agreement specifying how the stock will be distributed in compliance with the requirements of Resolution 2013-04. Alternatively, an heir may choose to waive the 60 day time period for submitting the agreement if they believe that the heirs will be unable to reach a unanimous agreement and can request to proceed to a lottery by submitting a waiver and request in writing to Eklutna (in person, by mail, email, or fax). The notice shall identify the (i) heirs who have an interest, (ii) the number of shares, including fractional shares, to be distributed, (iii) the deadline for providing the unanimous written agreement to Eklutna, Inc., or (if applicable) a statement that an heir has waived the 60 day time period and requested to proceed to a lottery, and (iv) a sample form of agreement. A sample form of notice (Form 4.12- Instructions to Heirs Regarding Distribution of Remaining Shares)) with instructions and a sample agreement (Form 4.13 – Unanimous Agreement of Heirs) are included with the materials adopted pursuant to Resolution 2013-04. Shareholders

may provide a different form of unanimous agreement if it contains all of the required information and signatures and the distribution provisions do not violate Eklutna, Inc.'s policies against share fractionalization.

Eklutna will also accept agreements that divide Remaining Shares into smaller fractional shares when the distribution proposed in the agreement does not increase the number of Shareholders owning fractional shares. In the example given under Part I(A)(4), above where the Shareholder had 100.8 shares, Child A, Child B and Child C could submit an agreement regarding the 1.8 Remaining Shares and fractional share that distributes .8 to Child A, .3 to Child B and requires a lottery of the .7 Remaining Shares. Three people owned fractional shares before (the decedent, Child A and Child B), so any agreement that only allows no more than three people to own fractional shares afterward will be accepted.

III. Lottery Process

A. The first step in the lottery process is to determine the order in which devisees will receive shares. The entire lottery process will be overseen by one of the corporation's attorneys or in the presence of a similar impartial observer. Every person whose name will be written on the pieces of paper described in III(A)(2) (or who is part of a group described in III(A)(2)) will be invited to attend the lottery and will be allowed to bring one guest. Invitations and Notice of Lottery will be mailed to the last known address of such persons at least ten calendar days prior to the date scheduled for the lottery. Invitations will include the date, place and time for the lottery.

1. Count the number of devisees entitled to receive the shares at issue. In some instances, this may be less than all of the devisees. Under the example set forth in Part I(B)(1)(a), all three children named in the will would be counted. However, under the example set forth in Part I(B)(2), the Shareholder's three children would be counted but the Shareholder's brother, who is not entitled to receive any portion of the 1 Remaining Share, would not be counted.

2. Write the name of each devisee (or group if the circumstances described in Part I(B)(1)(b) apply) named in the deceased Shareholder's will who is entitled to receive the shares being distributed by lottery on a square of paper cut into a 3 inch by 3 inch square. Make sure each square of paper is of equal weight and color.

3. Place all of the pieces of paper in an opaque container. Do not fold, spindle, mutilate or otherwise do anything to the pieces of paper that would make them separately identifiable.

4. Have a different individual from the person who conducted steps (1) through (3) of this Part III(A) draw one paper from the container without looking into the container.

5. Write “First” next to the name written on the first piece of paper drawn.

6. Continue drawing pieces of paper until they are gone. After each piece of paper is drawn, write its drawing order next to the name. For example, write “second” on the second piece drawn, “third” on the third piece drawn and so on until all pieces of paper have been drawn from the box.

B. The next step is to distribute the shares.

1. Count the number of Remaining Shares in accordance with the process set forth in Part I(B).

2. Determine whether the Shareholder owned a fractional share that needs to be distributed through the lottery under Part I(B).

3. Create 3 inch by 3 inch squares of paper equal to the number of Remaining Shares plus one additional square for the fractional share, if any. For example, if the calculations under Part I(B) would result in 16 shares for each of the 3 heirs named with 2.75 shares left over, you would create 3 squares of paper. Be sure that each piece of paper is identical in weight and color. If you have more pieces of paper for this process than you created under Part III(A), above, you probably made a mistake and should re-verify your calculations.

4. For each whole share identified in Part III(B)(1), above, write “one share” on a piece of paper.

5. If the deceased Shareholder owned a fractional share, write the amount of the fractional share on the remaining piece of paper.

6. Place all of the papers in an opaque container.

7. Have a different individual from the person who conducted steps (1) through (6) of this Part III(B) draw one paper from the container without looking into the container. On the first piece of paper drawn, write the name of the devisee (or group) who received the designation “first” under the process set forth in Part III(A)(5).

8. Repeat step 7, writing on the second piece of paper that is drawn the name of the devisee (or group) who was designated as “second” under the process set forth in Part III(A)(6).

9. Continue repeating step 7 writing the name of the devisees (or groups)

designated as “third,” “fourth,” and so on as the pieces of paper with share amounts written on them are drawn until all of the pieces of paper created in Part III(B)(3) have been drawn and have a name written on them.

10. It is possible that you will have more devisees (or groups) than you have shares and that some devisees will not receive any shares through the lottery process.

11. It may be necessary to conduct a second lottery if the deceased Shareholder’s will provides for descendants of a deceased devisee to receive shares and such shares cannot be divided among those descendants without creating fractional shares or further dividing existing fractional shares. However, the descendants of such deceased devisee shall be given the opportunity to come to an agreement before the second lottery is held.

For example, assume the Shareholder owned 100 shares and left them equally to his 7 children, one of whom is dead but who has living children. This would result in each devisee receiving 14.285 shares, which is prohibited under Resolution 2013-04. 98 of the shares (14 shares x 7 heirs) may be distributed, but the 2 Remaining Shares go through the lottery process. Assume that under the first lottery process, the deceased child receives one of the shares under the lottery process. This means that the descendants of the deceased child would receive 15 shares (14 + 1). If the deceased child had 3 three children, then each would receive 5 shares. But if the deceased child had 2 children, they would each receive 7 shares with one leftover. If these two children cannot agree as to which one of them should receive the 1 Remaining Share, then each one would receive 7 shares and the 1 Remaining Share would be subject to a second lottery process in order to determine which child receives it.

12. For record-keeping purposes, staple each piece of paper containing a devisee’s name to the corresponding piece of paper containing the size of the share to which (s)he is entitled under the lottery. Place all of the pieces of paper in an envelope and put the envelope in the deceased Shareholder’s file. If you used a worksheet, also place your worksheet in the deceased Shareholder’s file.

13. Have the person who prepared the pieces of paper, the person who drew the pieces of paper, and the impartial observer sign the attached Form 4.14 Certificate of Performance of Lottery attesting to the performance of their functions. The original certificate should be placed in the deceased Shareholder’s file.

14. Issue stock to the devisees in accordance with the Corporation’s normal stock issuance process. Be sure to include whole shares determined under Part I(B)

as well as the amounts distributed under the lottery process. A copy of the signed certificate should be sent to each heir.

Section 4.7(b) Lottery Process for Share Distributions (Under Intestacy).

Lottery Process for Share Distributions To Avoid Further Fractionalization of Shares When Stock is Distributed Under Intestacy

EXPLANATION:

If the deceased Shareholder does not leave a will that identifies how his/her shares of stock are to be distributed, the Corporation shall determine whether the rules of intestacy³ would further fractionalize the shares owned by the deceased Shareholder (using the procedure set forth in Part I below). If further fractionalization will occur, the Corporation shall advise the heirs that Board Resolution 2013-04 prohibits further fractionalization of shares. The Corporation shall advise the heirs of the number of shares at issue (using the process set forth in Part I below) and of the heirs' right to provide the Corporation with a unanimous written agreement that allocates the shares at issue in a manner that does not create additional fractional shares or that does not increase the number of Shareholders who own fractional shares. If the heirs do not provide the Corporation with a valid written agreement within the time period specified, or if an heir waives the 60 day time period for submitting an agreement, the Corporation shall conduct a lottery to distribute the shares at issue in accordance with the process described in Part III below.

PROCESS:

I. Determine the number of shares subject to agreement of the heirs or the lottery.

A. Locate the Intestate Succession flow chart and, starting from the top, begin answering the yes or no questions therein.

B. When you reach a point in that process where the shares are split between two or more groups of people and/or individuals, please:

1. Determine the number of individuals or groups entitled to receive shares.

a. For example, if the deceased Shareholder left a surviving spouse and surviving issue, 50% of the shares go to the spouse and 50% to the issue. In this case, one individual (the spouse) and one group (the issue) are entitled to receive shares.

b. Alternatively, there may be a number of individuals entitled to receive shares. For example, when the flow chart calls for distribution among the surviving issue of the decedent by representation, identify each

³ See DEFINITIONS in Section 4.7(c).

of the deceased Shareholder's children. If at least one child is living, then count all of the decedent's living and dead children. From that total, subtract any children who died without leaving issue (grandchildren, great grandchildren, etc. of the decedent). The result is the number of individuals entitled to receive shares. If none of the decedent's children are living, then count all of the decedent's living and dead grandchildren, and from that total, subtract any deceased grandchildren who died without leaving issue. The result is the number of individuals entitled to receive shares.

i. For example, assume the deceased Shareholder died without a living spouse. He had 8 children, five of whom are alive on the day he died. One of the three deceased children died at the age of five without, of course, leaving any issue. The second deceased child has three living children. The third deceased child has one living child. For purposes of this step, there would be seven individuals entitled to receive shares (the five living children plus the two deceased children who died before the Shareholder, but have living children).

ii. Dead individuals in a generation are counted for this purpose if they had surviving issue because any shares that would be distributed to deceased individuals in a particular generation will be distributed among those individuals' issue in subsequent generations. However, if a deceased individual did not leave any surviving issue, that individual should not be counted. In the example above, you did not count the child who died at the age of 5 because s/he died before having children.

iii. This generational analysis and count also applies when the flow chart calls for distribution among the issue of parents or grandparents.

c. There may also be situations where all of a Shareholder's children predecease the Shareholder, but there are multiple grandchildren. Using the example set forth in I.B.1.b.i above, assume all eight of the decedent's children died before she/he died, some of those children died leaving 3 children of their own, some died leaving 2 children and some died leaving one child for a total of 15 grandchildren all of whom are living. The number of individuals entitled to receive shares is thus 15.

i. If at least one of the grandchildren in this example is also dead, but has living children (great-grandchildren of the decedent), then you still divide by 15. But if one grandchild died before the

decedent and did not leave any living issue, then you would subtract that one deceased grandchild from the total, leaving 14 individuals entitled to inherit shares in this example.

2. Divide the number of groups or individuals entitled to receive shares by the number of shares available for distribution among those groups and/or individuals.

a. In the example set forth in I.B.1.b.i, above, if the deceased Shareholder had 100 shares, you would divide 100 by 7 (5 living children plus the two deceased children that have living children).

b. In the example set forth in I.B.1.c above, if the Shareholder had 100 shares and all grandchildren are alive, you would divide 100 by 15. Because all of the decedent's children are dead, under Alaska law the grandchildren share equally. If one grandchild died without leaving any issue, then you would divide by 14. If one grandchild died but left issue (great grandchildren of the deceased Shareholder), then you divide by 15 so that the deceased grandchild's share can be given to his/her issue.

3. Determine whether the number of shares available can be evenly divided so that no further fractionalization occurs and each group or individual, can receive an equal number of whole shares.

a. For example, assume the deceased Shareholder owned 3.75 shares that must be distributed among three issue. $3.75 \div 3 = 1.25$ shares each. Even though this is an equal allocation, it changes the .75 shares owned by the deceased Shareholder into three .25 shares. This is a further fractionalization that is not allowed by Resolution 2013-04. The .75 share is subject to the lottery if the heirs do not provide Eklutna, Inc. with a valid written agreement.

i. Note that under certain circumstances, there may be whole shares as well as fractional shares that will be subject to the lottery if the heirs do not agree upon a distribution. For example, assume the deceased Shareholder owned 31.5 shares to be distributed 50% to his/her surviving spouse and 50% to his/her issue. $31.5 \div 2 = 15$ shares for the spouse and 15 shares for the issue with 1.5 shares remaining. The 1 Remaining Share⁴ and the .5 Fractional Share would be subject to the lottery if the heirs do not come to a written agreement.

⁴ See DEFINITIONS in Section 4.7(c).

ii. To make the allocation as fair as possible, all shares allocated to a group will be subject to a separate lottery within that group. In the example given in I.B.3.a.i, above, the spouse would be given 15 shares and the children would be given 15 shares. The 1 share and the .5 share would be distributed by lottery but the eligible candidates would be described as “spouse” and “children”. If the spouse received 1 share in the lottery, then the .5 share would be distributed to the children. The next step is to divide the 15.5 shares allocated to the children. In our example, if there are two children, each child would receive 7 shares of the 15.5 allocated to “children” after the first lottery. If the children do not submit a valid written agreement regarding the distribution of the 1.5 shares, there would be a lottery to decide which child received 1 share and which child received .5 shares.

b. The lottery process is also used to avoid creating fractional shares when the deceased Shareholder owned only whole shares. For example, assume the Shareholder owned 100 shares to be distributed equally to his three issue. $100 \div 3 = 33.333$ shares for each issue. The .333 shares are fractional shares that are prohibited under Resolution 2013-04. Instead, each issue would receive 33 shares and the 1 Remaining Share would be subject to the lottery if the issue do not reach a written agreement.

i. Note that under certain circumstances, there may be more than 1 whole share subject to the lottery. See the example given above for a deceased Shareholder who owned 100 shares to be distributed among 7 issue. $100 \div 7 = 14.285$ shares, which is prohibited under Resolution 2013-04. This means 98 of the shares ($14 \text{ shares} \times 7 \text{ issue}$) may be distributed, but the 2 Remaining Shares are subject to the lottery if the issue do not provide Eklutna with a valid written agreement.

ii. Note that it would be necessary to have an agreement or perform a lottery if the deceased has more heirs than shares. For example, an unmarried Shareholder may own 3 shares at the time of her death and have five children. The policy would not allow Eklutna to issue partial shares to each child so the children would be asked to submit an agreement that doesn’t increase the number of persons who own fractional shares. If they do not submit a valid agreement, a lottery would be held and three of children would end up with one share each while two of the children would end up with nothing.

4. If the number of shares can be evenly divided without further fractionalization, each individual or group shall receive their shares. If a group of people received shares, distribute the shares within the group following the same framework of instructions. If any deceased individuals receive shares, all shares that would be given to individuals in the same generational level who left living issue are combined and distributed to their issue as follows:

a. Here is an example of how this step is applied. Assume the same facts as I.B.1.b.i, but the deceased Shareholder owns only 98 shares. The five living children will each receive 14 shares, which distributes 70 of the shares. The child who died at age 5 is not counted. The two deceased children who died but have living children will each be allocated 14 shares, for a total of 28 shares. However, because these children are dead, you must continue the distribution process. You divide the 28 shares owned by the two deceased children by the number of their living children (these are grandchildren of the deceased Shareholder). In our example, one deceased child had three children and one had one child, so there are a total of 4 grandchildren, and they are treated equally. This means each grandchild would receive 7 shares. This does not create fractional shares, and no lottery is necessary at any point. This is the method for distribution by representation required under state law (see AS 13.12.106).

5. If the division produces further fractionalization, each group or individual shall receive as many whole shares as can be evenly distributed. Any Remaining Shares and/or any fractional share shall be distributed under the lottery if the issue do not provide Eklutna with a valid written agreement. All shares that would be given to any deceased individuals, including any shares allocated to them through the lottery, shall be combined and distributed to their issue in accordance with the procedure described in step 4, above.

a. Note that you may need to conduct a separate lottery at more than one generational level before all shares have been distributed in a manner that does not create additional fractional shares.

b. If a group of individuals receives shares, continue following the flow chart to determine how those shares will be distributed among the members of that group.

c. Here is how it would work using the example originally given in I.B.1.b.i of a deceased Shareholder with 100 shares, 8 children (3 of whom predeceased the Shareholder) and four grandchildren that survived two of the deceased children. The 5 living children each receive 14 shares. The

two predeceased children that have living children are allocated 14 shares each. The two Remaining Shares are then subject to a lottery (using the process in Part III, below) involving the 5 living children and the two deceased children. Assume that under the lottery, one of the living children receives one share and one of the deceased children is allocated one share, so these two children each have 15 shares. The 15 shares of the one deceased child are combined with the 14 shares of the other deceased child, giving you a total of 29 shares. The four grandchildren each receive 7 shares, and the last share is subject to a lottery involving only the four grandchildren. After that lottery, one of those grandchildren will have 8 shares and the other three grandchildren will have 7 shares.

II. Request For Heirs to Provide Unanimous Written Agreement or Option to Proceed Directly to a Lottery.

When the Corporation determines there are Remaining Shares and/or fractional shares, the Corporation shall send a written notice to each heir it determines has an interest in the Remaining Shares and any fractional shares asking them to provide a unanimous written agreement specifying how the stock will be distributed in compliance with the requirements of Resolution 2013-04. Alternatively, an heir may choose to waive the 60 day time period for submitting the agreement and request that Eklutna proceed to a lottery by submitting waiver and request in writing to Eklutna (in person, by mail, email, or fax). The notice shall identify the (i) heirs who have an interest, (ii) the number of shares, including fractional shares, to be distributed, (iii) the deadline for providing the unanimous written agreement to Eklutna, Inc., and (iv) a sample form of agreement. A sample form of notice (Form 4.12- Instructions to Heirs Regarding Distribution of Remaining Shares)) with instructions and a sample agreement (Form 4.13 – Unanimous Agreement of Heirs) are included with the materials adopted pursuant to Resolution 2013-04. Shareholders may provide a different form of unanimous agreement if it contains all of the required information and signatures and the distribution provisions do not violate Eklutna, Inc.'s policies against share fractionalization.

Eklutna will also accept agreements that divide Remaining Shares into smaller fractional shares when the distribution proposed in the agreement does not increase the number of Shareholders owning fractional shares. For example, assume a Shareholder owns 100.8 shares of stock at his death. He did not have a will and was unmarried, so under the laws of intestacy, his three children would inherit equally. At the time of distribution, Child A owns 20.2 shares, Child B owns 10.7 shares and Child C does not own any shares. Initially, 33 shares are distributed to each child. Child A, Child B and Child C could submit an agreement that distributes .8 to Child A, .3 to Child B and requires a lottery of the .7 Remaining Shares. Three people owned fractional shares before (the decedent, Child A and Child B), so any agreement that only allows no more than three people to own fractional shares afterward will be accepted.

III. Lottery Process

A. When Remaining Shares and/or fractional shares for an intestate Shareholder have to be distributed pursuant to the lottery, it will be conducted in accordance with the process described in this Section III. The process will be overseen by one of the corporation's attorneys or in the presence of a similar impartial observer. Every person whose name will be written on the pieces of paper described in 1 (or who is part of a group described in 1) will be invited to attend the lottery and will be allowed to bring one guest. Invitations and Notice of Lottery will be mailed to the last known address of such persons at least ten calendar days prior to the date scheduled for the lottery. Invitations will include the date, place and time for the lottery.

1. Write the name of each heir (or group if the circumstances described in Part I.B.3.a.ii apply) entitled to receive a share under Part I on a square of paper cut into a 3 inch by 3 inch square. Make sure each square of paper is of equal weight and color. For example, if the deceased Shareholder had three issue entitled to receive shares, you will have three squares of paper with one name on each. In the example where a Shareholder owns 31.5 shares left $\frac{1}{2}$ to his spouse and $\frac{1}{2}$ to his two children, you would write "spouse" on one piece of paper and "children" on the other.

2. Place all of the pieces of paper in an opaque container. Do not fold, spindle, mutilate or otherwise do anything to the pieces of paper that would make them separately identifiable by touch.

3. Have a different individual from the person who conducted steps (1) and (2) of this step (A) draw one paper from the container without looking into the container.

4. Write "First" next to the person's (or group) name on the first piece of paper drawn.

5. Continue drawing pieces of paper until they are gone. After each piece of paper is drawn, write its drawing order next to the person's name. For example, write "second" on the second piece drawn, "third" on the third piece drawn and so on until all pieces of paper have been drawn from the box.

B. The next step is to distribute the shares.

1. Count the number of Remaining Shares identified under Part I (see steps (B)(3)-(5) of Part I for guidance).

2. Determine whether the Shareholder owned a fractional share that needs to be distributed through the lottery (see steps (B)(3)-(5) of Part I for guidance).

3. Create 3 inch by 3 inch squares of paper equal to the number of Remaining Shares plus one additional square for the fractional share, if any. For example, if the calculations under step (B)(3) of Part I would result in 2.75 shares left over, you would create 3 squares of paper (1 for each of the 2 Remaining Shares and 1 for the .75 share). Be sure that each piece of paper is identical in weight and color. If you have more pieces of paper for this process than you created under (A) of this Part III, above, you probably made a mistake and should re-verify your calculations.

4. For each whole share identified in step (B)(1) of this Part III, above, write “one share” on a piece of paper.

5. If the deceased Shareholder owned a fractional share that needs to be distributed, write the amount of the fractional share on the remaining piece of paper.

6. Place all of the papers in an opaque container. Do not fold, spindle, mutilate or otherwise do anything to the pieces of paper that would make them separately identifiable by touch.

7. Have a different individual from the person who conducted steps (1) through (6) of this section (B) draw one paper from the container without looking into the container. On the first piece of paper drawn, write the name of the heir (or group) who received the designation “first” under the process set forth in step (A)(5) of this Part III.

8. Repeat step 7 writing on the second piece of paper drawn the name of the heir who is designated as “second” under the process set forth in step (A)(6) of this Part III.

9. Continue repeating step 7 writing the name of the heirs designated as “third,” “fourth,” and so on as the pieces of paper with share amounts written on them are drawn until all of the pieces of paper created in step (B)(3) of this Part III have been drawn and have a name written on them.

10. It is possible that you will have more heirs that you have shares and that some heirs will receive nothing.

11. If a second lottery is necessary to avoid the creation of additional fractional shares, request a valid written agreement from the heirs who would be entitled to receive the shares at issue. If these heirs do not submit a written

agreement before the deadline, conduct a second lottery. Assume in the example of a Shareholder owning 31.5 shares, the spouse receives the whole share in the lottery (total of 16) and the two children are to share 15.5 shares. The two children would be told they will each receive 7 whole shares and will be asked to submit a valid written agreement indicating how to distribute the 1 Remaining Share and the .5 fractional share. However, if the children do not submit this agreement before the deadline, then Eklutna should hold a second lottery. Using the process described above, write each child's name on separate pieces of paper, hold the drawing, then write 1 share and .5 shares on separate pieces of paper, and hold the drawing. The result will be one child receiving 8 shares and one child receiving 7.5 shares.

12. For record-keeping purposes, staple each piece of paper containing an heir's name to the corresponding piece of paper containing the Remaining Share or fractional share (s)he receives under the lottery. Place all of the pieces of paper in an envelope and put the envelope in the deceased Shareholder's file. If you used a worksheet, also place your worksheet in the deceased Shareholder's file.

13. Have the person who prepared the pieces of paper, the person who drew the pieces of paper, and the impartial observer sign the attached Form 4.14 Certificate of Performance of Lottery attesting to the performance of their functions. The original certificate should be placed in the deceased Shareholder's file.

14. Issue stock to the heirs in accordance with the Corporation's normal stock issuance process. Be sure to include whole shares determined under Part I as well as the amounts distributed under the lottery process when preparing the stock certificates. A copy of the signed certificate should be sent to each heir.

Section 4.7(c) Fractionalization of Shares Definitions.

The term “**decedent**” means the Eklutna Shareholder who died.

The term “**devisee**” means an individual to whom a deceased Shareholder left any or all of his/her shares under the terms of his/her will.

The term “**fractional share**” means a portion of a share, referred to either as a fraction or a percentage, such as ½ of a share or .335 shares.

The term “**heir**” means a person, including the surviving spouse, who is entitled to the deceased Shareholder’s shares under the laws of intestacy, including issue, as such term is defined herein.

The term “**issue**” means a person’s children, grandchildren, and so forth in time. In other words, the line of people who are born from an individual and those who are born from them and so forth. The term includes:

1. Any persons related by blood, regardless of the marital status of his/her natural parents and regardless of any relinquishment or termination of parental rights⁵;
2. Persons of half blood⁶;
3. Unborn children that are in gestation at the time of the deceased Shareholder’s death and who live more than 120 hours after birth⁷; and
4. Adopted individuals and their issue who would be entitled to inherit if they were related by blood to their adopted parents⁸.

⁵ Under Alaska’s intestacy statute, an individual is treated as the child of his/her natural parents regardless of their marital status. AS § 13.12.114. Under ANCSA, relinquishment or termination of parental rights does not affect the child’s right to receive a gift of stock. 43 U.S.C. § 1606(h)(1)(C)(iii). Eklutna, Inc. adopts the same rules for the purpose of its lottery.

⁶ Relatives of half blood are treated as if they are of whole blood under Alaska’s intestacy statute. AS § 13.12.107.

⁷ Under Alaska’s intestacy statute, an individual in gestation at a particular time is treated as living at that time if the baby lives 120 hours or more after birth. AS § 13.12.108. Eklutna would need to ask about pregnancies in certain circumstances, and it may need to delay a lottery until at least five days after the birth occurs to determine whether the child should be included in the lottery.

⁸ Under Alaska’s intestacy statute, an adopted individual is treated as the child of the individual’s adopting parent(s) and not of the individual’s natural parents, but adoption of a child by the spouse of either natural parent does not affect: a) the relationship between the child and that natural parent, or b) the right of the child or a descendant of the child to inherit from or through the other natural parent. In either a) or b), however, inheritance is precluded (not allowed) unless the natural parent has openly treated the child as his/her child and has not refused to support the child. AS § 13.12.114.

The term “**Laws of Intestacy**” means the laws of the State of Alaska explaining what happens to someone’s property when s/he dies without a will describing how s/he would like it to be distributed. Intestacy laws of Alaska control the distribution of corporations formed pursuant to ANCSA regardless of where the heirs or decedent lived.

The term “**Remaining Share**” refers to any whole share that is left over after the number of shares available to a certain group of people has been divided by the number of people entitled to receive those shares. For example:

- Assume a Shareholder owned 50 shares and left them equally to his/her 3 children. $50 \div 3 = 16$ shares for each child with 2 whole shares remaining. The 2 whole shares are “Remaining Shares;”

Assume a Shareholder owned 100 shares and did not leave a will, but the intestacy rules provide for all of his/her shares to be distributed to his 3 siblings. $100 \div 3 \text{ people} = 33$ shares for each sibling with 1 whole share remaining. The 1 whole share is a “Remaining Share.”



FORM 4.1

(To be completed by Shareholder Relations Department)

STAFF ESTATE TRACKING FORM-For Staff Use Only

Name of Deceased Shareholder: _____

Date of Death: _____

Stock: _____ Shares (Cert. No. _____);

Is there a will? Circle your answers: (Yes/No) (If Yes, then Stock Will or General Will?)

How Received; Prior Gifts: _____

Dividends: Need to verify that all dividend checks issued prior to death were cashed. Any uncashed dividends need to be transferred in the same percentages as the shares. All dividends held in any other pending estates which the Shareholder was entitled to inherit prior to death also need to be transferred to this estate, then distributed under the steps below.

Review in conjunction with Section 4 of the Shareholder Relations Manual. Complete every step unless the checklist directs you to skip ahead.

Steps	Status; Date; Initial
1. Put information regarding the death in Shareholder file. This could be the notes from a phone call with the family, a copy of the obituary clipped from the newspaper, etc.	
a. Send sympathy letter to family with note that the Shareholder Relations Department will be following up later regarding the decedent's stock;	
b. Contact CIRI, begin exchanging information if the decedent was a CIRI Shareholder;	
c. Notify accounting department to hold all dividend checks;	
d. Note as deceased on Shareholder list used for annual meeting;	
e. Calendar follow up prior to next annual meeting to determine who may be allowed to vote shares while estate is pending; must involve election judge and/or corporate counsel in this determination;	
f. Calendar 30 day reminder to send out forms 4.2 and 4.3 to the deceased's family. Mail out forms at 30 days to next of kin (see Step 5).	
g. Confirm number of shares owned, check for gifting of	

	stock that could have reduced shares or status as heir under another pending estate that could increase shares.	
2.	Look for the decedent's original stock certificate	
	a. Check the safety deposit box at the bank (update safety deposit log, if needed);	
	b. Look in Shareholder file for copy or information regarding its location such as a letter to the client;	
	c. Look on the back of the certificate for a designation regarding inheritance of the stock.	
3.	Is there an Eklutna Stock Will?	
	a. In the Shareholder relations file;	
	b. Bank Safety Deposit Box.	
4.	Is there a general will? If so, does the general will mention EI stock or does it have a residue clause? (Ask legal counsel to review for residue clause)	
	a. Look in EI file;	
	b. Check with CIRC (if the decedent was a CIRC Shareholder);	
	c. Check the State of Alaska website for court filings to see if a will was filed with an Alaska court if the Shareholder lived in Alaska;	
	d. Contact executor or personal representative of estate, if known.	
	e. Contact close family members or friends.	
5.	Mail letters requesting information about the deceased. Mail forms 4.2 and 4.3 requesting a copy of the death certificate, wills, stock certificates and information about the decedent's family. Mail 30 days after date of death.	
	a. Identify name of living spouse and children from all marriages (including adopted children); send Forms 4.2 and 4.3 to living spouse and living children over age 18;	
	b. Send Forms 4.2 and 4.3 to living grandchildren over age 18 if the parent of a living grandchild is dead.	
	c. Send Forms 4.2 and 4.3 to living parents and living siblings;	
	d. Send Forms 4.2 and 4.2 to living nieces and nephews if the parent (sibling of the decedent) of a living niece/nephew is dead	
	e. Send Forms 4.2 and 4.3 to any other persons closely associated with decedent who might have information	
	f. Note dates of reminders sent regarding return of Form 4.3. [Set calendar reminders]	

<hr/> <hr/>	
<p>g. Determine which document is the most current: back of certificate, stock will (including holographic), general will with a specific reference to EI stock or residue clause?</p> <p>i. Prepare memorandum to the file (see Section 4.3 of the Shareholder Relations Manual).</p> <p>ii. Request that legal counsel review multiple wills or a general will for a residue clause.</p> <p>iii. If the will lists an ex-spouse as a beneficiary, request that legal counsel review the will(s) and divorce decree to determine whether it impacts the distribution.</p> <p>If there is no notation on the stock certificate, no stock will, and no general will, then the stock must pass in accordance with the laws of intestacy. Consult legal counsel to confirm this determination. See Form 4.5.</p>	
<p>6. Prepare family Tree</p>	
<p>a. Upon receipt of all Form 4.3's, determine whether there are any discrepancies. Look for omitted relatives, references to various spouses, etc. Consult with legal counsel regarding when it is appropriate to move on to next step even though the completed Form 4.3 documents have not been returned;</p>	
<p>b. Check with legal counsel regarding any questions or concerns;</p>	
<p>c. Complete Form 4.4 (Family Tree) and excel family tree form based on information provided in copies of Form 4.3 returned by families and close associates or other information;</p>	
<p>d. Perform any follow up steps recommended by legal counsel:</p> <hr/> <hr/>	
<p>7. Check file to see if there are any other estates pending where decedent might inherit stock; complete those estates and issue shares to decedent. Otherwise, skip this step,</p>	
<p>a. Receipt of shares inherited from:</p>	
<p>b. Receipt of shares inherited from:</p>	
<p>c. Receipt of shares inherited from:</p>	

d. Others:	
8. Who will receive the stock? If there are no competing claims, prepare preliminary findings of who should receive stock. Reconfirm number of shares owned by decedent and how they were received (original issue, inherited, gift, etc.). If proposed distribution is under:	
a. The laws of intestacy, then use family tree and the intestacy chart (Form 4.5).	
b. A stock will or general will (with or without a residue clause), proceed as directed in that instrument or as indicated in Step 5(g) above.	
a. Determine whether the proposed distribution will require Eklutna to take any steps under Eklutna, Inc.'s Share Fractionalization Policy (See Section 4.7 of the Shareholder relations manual)	
b. If the proposed distribution requires Eklutna to request an agreement from the heirs to avoid violating the Share Fractionalization Policy, then prepare Forms 4.12 and 4.13 and calendar the 60 day deadline; ask heirs if they want to waive the 60 days to provide an agreement and proceed directly to a lottery (waiver must be in writing); determine whether a second or third lottery may be required.	
c. Submit and receive approval of preliminary findings and forms (if necessary) from legal counsel;	
d. If the heirs do not provide an agreement that complies with the requirements of the Share Fractionalization Policy or if an heir or heirs have waived the 60 days to provide an agreement, then conduct a lottery in accordance with the requirements of the applicable Share Fractionalization Policy (under a will or intestacy). Use the policy that applies to this estate.	
e. Send invitations to attend lottery at least ten days in advance as required by the Share Fractionalization Policy.	
f. Prepare and obtain affidavit of entitlement (Form 4.6) for each person who will receive stock when transfer is made under intestacy or a general will; check with legal counsel regarding ability to issue stock under AS 13.16.705 when only some of the affidavits have been returned.	
g. Issue letter (Form 4.9) to all family members setting forth the proposed distribution of the decedent's stock; allow 30 days from mailing for protests; request proof of Alaska Native status from any heir who is not already an Eklutna Shareholder. Calendar 30 day deadline.	

	h. If any proposed heir is a minor, then mail Forms 4.11 and Form 2.6 for each minor to the prospective custodian.	
	i. If any heir or heirs wishes to disclaim their interest in the estate check with legal counsel for assistance with filling out forms 4.7(a) or (b).	
9.	If there are competing claims, submit memorandum describing competing claims to legal counsel and consider whether interpleader action is necessary.	
	a. If interpleader action is recommended by counsel and approved by Board of Directors, send letter (prepared by legal counsel) to competing claimants stating that action will be filed, they will have to obtain counsel or represent themselves pro se and suggest meeting to resolve issues between parties in order to reduce costs. Because EI will also incur some costs if interpleader action is filed, it could consider paying for arbitrator or mediator to help parties reach settlement.	
	b. If interpleader is necessary, original stock certificate and all dividends must be submitted to court;	
	c. Execute affidavit of facts evidencing competing claims.	
10.	30 days after Form 4.9 is sent (if there are no competing claims under Section 9) or upon receipt of court order, issue stock and dividend checks or proceed under Section 11, as applicable.	
	a. Issue stock to each heir and cancel deceased Shareholder's stock certificate.	
	b. Collect W-9s from new Shareholders and issue dividends and withheld trust distributions	
	c. Create files for new Shareholders;	
	d. Update files of existing Shareholders to note increase in shares owned;	
	e. Mail a copy of the new stock certificate and a form stock will to each heir;	
	f. Put each new original stock certificate in the corporation's safe deposit box;	
	g. Update the inventory/log for the safe deposit box maintained by the corporation to show the new stock certificates.	
	h. Missing heir/can't locate an heir? Calendar a monthly reminder to try to locate heir. You may want to: <ul style="list-style-type: none"> a. Contact family members b. Run internet searches and check for public documents naming the Shareholder c. Check State of Alaska court website and look 	

	for similar website in state where Shareholder is known to have resided d. Note as a missing Shareholder in newsletter.	
11.	If the Shareholder left his/her shares to Eklutna with the instruction for Eklutna to make annual contributions to a scholarship fund, prepare resolution substantially similar to Form 4.10 for the Board of Directors to adopt	
	a. After the Board adopts the resolution, mark the Shareholder's certificate "Cancelled; See Board Resolution No. ____"; prepare instructions to accounting department for payment of accrued dividends and trust distributions associated with the Shareholder's stock to Eklutna, Inc.'s scholarship program	
	b. Annually, assist with the preparation of a Board resolution authorizing the required contribution of funds to the scholarship program	
12.	Update Master Shareholder database and the Shareholder list used for voting at annual meeting to reflect applicable distribution of the shares	
	** If Shareholder is also a CIRI Shareholder send notification of the date estate closed and to whom the estate was transferred. Use form notice letter in Shareholder Relations Manual.	



FORM 4.2

LETTER REQUESTING INFORMATION

(next of kin)

(address)

Re: _____, Shareholder of Eklutna, Inc.

Dear _____:

On behalf of Eklutna, Inc., I would like to again express our sincere condolences for your loss. We hope that you take comfort in knowing that our thoughts are with you and the rest of _____'s surviving family at this time.

As you may know, our records show that _____ owned _____ shares of stock in Eklutna, Inc. evidenced by Certificate No. _____. In order for us to transfer this stock in accordance with the wishes of _____ or as required by law, we need certain information. Therefore, we ask that you send us a copy of _____'s death certificate as soon as possible.

In addition, as you sort through _____'s belongings, we ask that you look for the following:

1. Eklutna, Inc. stock certificates
2. Eklutna, Inc. stock wills
3. Any other will signed by _____

We ask that you send us all original and copies of the Eklutna, Inc. stock certificates and stock wills that you find. If _____ signed another will, such as a general will disposing of all of [his/her] property, please send us only a copy of that document. If you don't find any of these items, please let us know. We have contacted the Clerk of Court in Anchorage, Alaska and in Palmer, Alaska and have been told that the decedent [does have a general will on file with the Clerk of Court in _____. It will only be released to the personal representative named in the will. We ask that you follow up with the Clerk of Court in _____ by calling _____.] [does not have a general will on file with either Clerk of Court. We ask that you check with the Clerk of Court in any other towns in Alaska or outside where the decedent lived. If you need more information about how to do this, please contact the Shareholder Relations Department at 696-

2828 or toll free at 1-866-355-8862.]

Finally, we have enclosed a copy of Form 4.3, which is a document titled “Relatives of Decedent.” Please complete as much information on this document as you are able. We appreciate any help you can provide to us as we try to locate the heirs of _____. Your prompt response is appreciated and will help us transfer the shares as quickly as allowed by law. Please note that until the estate process is complete, dividends cannot be paid and voting of these shares is subject to special rules. Please contact the Shareholder Relations Department for more information if you have questions about the process, dividends or voting rights.

We will start our process to transfer _____ Eklutna, Inc. stock as soon as we hear from you. Please be assured that until we hear from you, we will hold all dividends so that they can be distributed when we distribute _____’s Eklutna, Inc. stock.

Again, our sincere condolences for your loss.

Sincerely,

[name]

Shareholder Relations Department



FORM 4.3

RELATIVES OF DECEDENT

Please provide us with as much information as you can about the family and persons who knew the decedent. Any information that you provide will be useful, and we thank you in advance for providing it to us.

1. Name of Decedent: _____
2. Marital status at time of death: ☐ Single ☐ Married ☐ Divorced ☐ Widowed
3. Spouse of Decedent: _____
Address: _____
 - a. Is the spouse living? ☐ yes ☐ no
 - b. If the spouse is deceased, when did the spouse die? _____ Please attach death certificate if available.
 - c. Is the spouse Alaska Native? ☐ yes ☐ no.
 - d. If divorced, when did they get divorced? _____ Please attached a copy of the divorce decree if available.

3. Children of the Decedent (include all natural and adopted children):

Name	Address (including Email and phone)	Age	Parents of Child
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

- a. If any of the children listed above are no longer living, please provide a copy of the child's death certificate and the following information:

Name of child: _____ Date of Death: _____
Spouse of child: _____
Address: _____

Natural or adopted children of the deceased child (grandchildren of the decedent):

Name	Address (including Email and phone)	Age	Parents of Child

b. If any of the grandchildren listed above are no longer living, please provide a copy of the grandchild's death certificate and the following information:

Name of child: _____ Date of Death: _____
 Spouse of child: _____
 Address: _____

Natural or adopted children of the deceased grandchild (great-grandchildren of the decedent):

Name	Address (including Email and phone)	Age	Parents of Grandchild

4. Parents of the Decedent (if the Decedent was adopted, please provide this information for the Decedent's birth parents and adoptive parents—write on the back if necessary):

Father's name: _____ Living? ☐ yes ☐ no
 Address (if living) _____

Mother's name: _____ Living? ☐ yes ☐ no
 Address (if living) _____

5. Brothers and sisters of the Decedent (including those that predeceased):

Name	Address (including Email and phone)	Age

a. For any of the brothers and sisters listed above who are no longer living, please provide the following:

Name of deceased Brother or Sister	Date and Place of Death	Children of Deceased Brother or Sister and Address (including phone And email)
1.		
2.		
3.		

b. Please identify any of the children listed in a, above who are deceased: _____
_____.

6. Grandparents of the Decedent (Paternal = father; Maternal = mother):

Paternal Grandfather's name: _____ Living? ___yes ___ no
Address (if living) _____
Phone and Email: _____

Paternal Grandmother's name: _____ Living? ___yes ___ no
Address (if living) _____
Phone and Email: _____

Maternal Grandfather's name: _____ Living? ___yes ___ no
Address (if living) _____
Phone and Email: _____

Maternal Grandmother's name: _____ Living? ___yes ___ no
Address (if living) _____
Phone and Email: _____

I certify that the information provided herein is true and accurate to the best of my knowledge.

Signature: _____

Print Name: _____

PLEASE SUPPLY THE FOLLOWING INFORMATION FOR OUR RECORDS

Address: _____

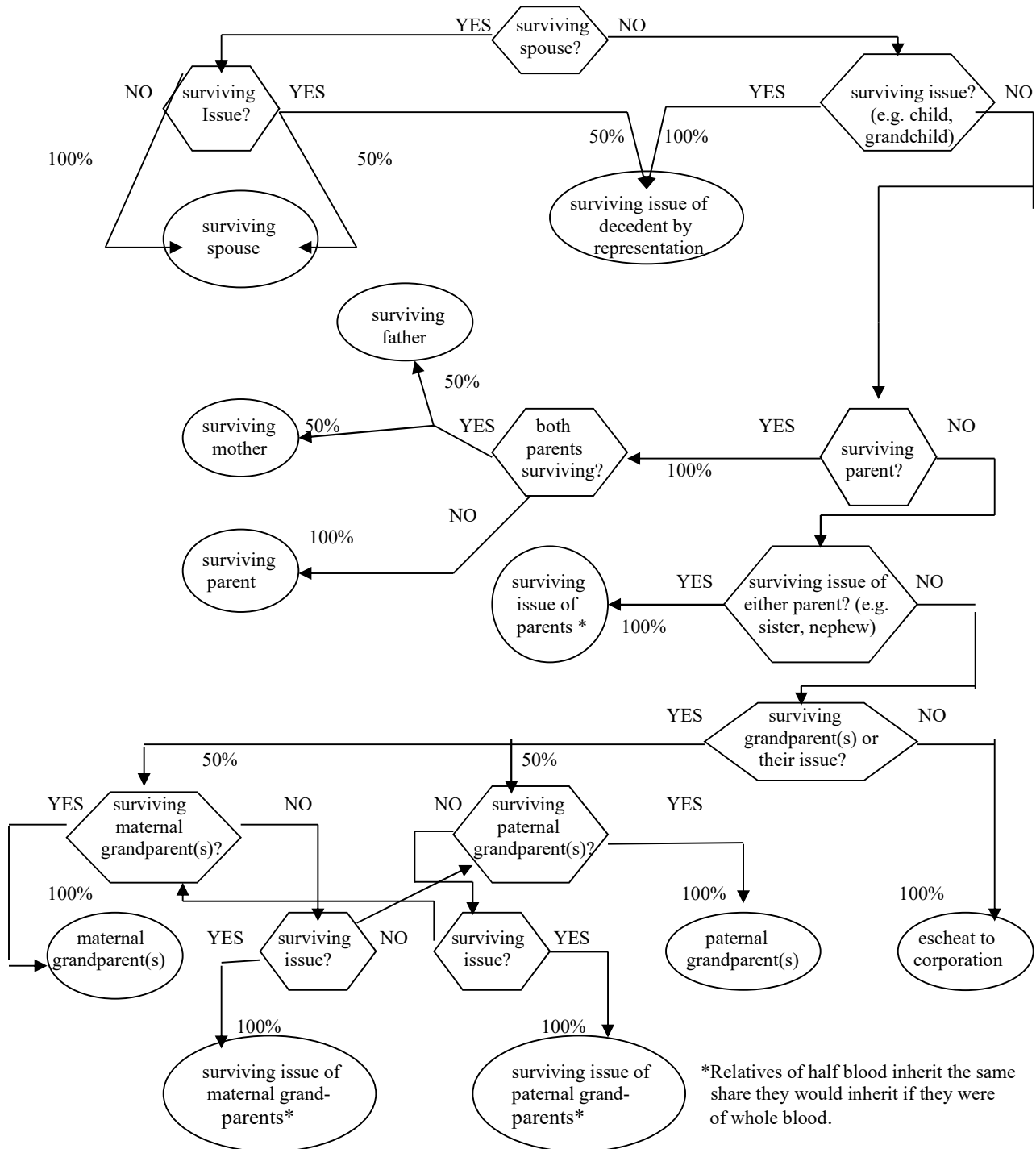
Phone Number: _____ Message Phone: _____

Email address: _____

Date of Birth: _____ Social Security Number: _____

Current Shareholder of Eklutna, Inc.: ___yes ___ no

FORM 4.5
INTESTATE SUCCESSION-ANCSA Settlement Common Stock
 According to AS 13.12.102 - .107 and 43 U.S.C. 1606(h)(2)



3. To the best of my knowledge, the decedent was (check one):

_____ Not married at the time of death. If applicable, divorced from _____.

_____ Married at the time of death to: _____.

4. To the best of my knowledge, the decedent had (check one):

_____ No children living at the time of death.

_____ The following children living at the time of death: _____
_____.

5. By presentation of this affidavit, I request the transfer agent for Eklutna, Inc. to change the registered ownership for the above amount of shares of stock on the books of the corporation from the decedent to me.

6. I:

_____ am currently an Eklutna, Inc. Shareholder.

_____ am not currently an Eklutna, Inc. Shareholder.

Print name: _____

SUBSCRIBED AND SWORN TO OR AFFIRMED before me this ____ day of _____,
20____ at _____, _____.

Notary Public in and for the State of Alaska
My commission expires: _____



FORM 4.7(a)

AFFIDAVIT OF DISCLAIMER

(Individual)
(AS 13.70.030)

STATE OF _____)
) ss.
_____)

I, _____, being first duly sworn, on oath or affirming under penalty of perjury, do hereby depose and say that:

1. I, _____, the undersigned, declare that I was the _____
(describe relationship), of _____ [Shareholder
Name], who died on _____, 20____, in the State of _____.

2. Pursuant to AS 13.70.010, et seq., I expressly and unconditionally disclaim any and all interest in and power over the stock of Eklutna, Inc. and the dividends accrued in connection therewith to which I may be entitled to in the estate of [Shareholder Name].

3. This disclaimer unconditional and is irrevocable.

DATED this _____ day of _____, 20____.

Disclaiming Heir/Beneficiary

SUBSCRIBED and SWORN TO OR AFFIRMED before me this _____ day of _____
, 20____ at _____.

Notary Public in and for the State of Alaska
My Commission Expires: _____



FORM 4.7(b)

AFFIDAVIT OF DISCLAIMER OF INTEREST IN PROPERTY

(Organization)

(AS 13.70.030)

STATE OF _____)
) ss.
_____)

I, _____ being the _____ (insert title) of [*Name of Organization*], a [*State*] _____ [*entity type*] _____, being first duly sworn on oath or affirming under penalty of perjury, do hereby depose and say that:

1. [*Name of Organization*], is named as a beneficiary in the Will of [*Shareholder Name*] dated [*Date of Will*], and was specifically bequeathed [*Number of / percentage of Shares*] of all of [*Shareholder Name*] stock in Eklutna, Inc.

2. [*Shareholder Name*] died on [*date of death*], in the State of Alaska.

3. Pursuant to AS 13.70.010, et seq., [*Name of Organization*] expressly and unconditionally disclaims any and all interest in and power over the stock of Eklutna, Inc. and the dividends accrued in connection therewith to which it may be entitled to under the general will of [*Shareholder Name*].

4. This disclaimer is unconditional and is irrevocable.

DATED this _____ day of _____, 20__.

DISCLAIMANT:
[Name of Organization]

By: _____
Name: _____
Title: _____

State of _____)
) ss.
County of _____)

On this _____ day of _____, 20____, before me, a Notary Public in and for the State of _____, personally appeared _____, to me known to be the _____ of [*Name of Organization*], the corporation that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation for the uses and purposes therein mentioned and on oath stated that he/she was authorized to execute said instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first above written.

Notary Public in and for the State of _____
My Commission Expires: _____
Residing at: _____

FORM 4.8

AFFIDAVIT FOR COLLECTION OF PERSONAL PROPERTY OF THE DECEDENT
(Sample of State of Alaska Probate Court Form; the most current form is available at
<http://www.courts.alaska.gov/shc/probate/probate-forms.htm>)

AFFIDAVIT FOR COLLECTION OF PERSONAL PROPERTY OF DECEDENT

I, _____, being duly sworn, state the following:

1. I am the successor of _____ who died on _____, 20 _____. I am the successor by reason of the fact that _____
(state basis upon which you claim to be successor)
2. The entire estate of the decedent, wherever located, less liens and encumbrances, consists only of not more than
 - a. vehicles subject to registration under AS 28.10.011 with a total value that does not exceed \$100,000; and
 - b. personal property, other than vehicles described in (a) above, that does not exceed \$50,000.
3. The decedent's estate includes no real estate or the decedent had real estate that passed automatically to someone else. Title to property may transfer automatically based on how it was titled. For example, the property was held as tenants by the entirety (common for married couples) or there was a Transfer on Death Deed.
4. Thirty days have elapsed since the death of the decedent.
5. No application or petition for the appointment of a personal representative of the decedent's estate is pending or has been granted in any jurisdiction.
6. I, as successor of the decedent, am entitled to the payment of any sums of money due and owing the decedent and to the delivery of all tangible personal property belonging to the decedent and to the delivery of all instruments evidencing a debt, obligation, stock or chose in action belonging to the decedent.
7. I understand that when I receive the decedent's assets, I am accountable for them to any personal representative of the estate (if one is appointed) and to any other person who has a superior right. AS 13.16.685
8. I understand I may be asked to show a copy of the decedent's death certificate to the holder of the property before any property is transferred to me.

Signature

Mailing Address

City State ZIP

Telephone

Subscribed and sworn to or affirmed before me at _____, Alaska
on _____.

(date)

(SEAL)

Notary Public or other person authorized to administer oaths.
My commission expires: _____

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AFFIDAVIT FOR COLLECTION OF PERSONAL PROPERTY OF DECEDENT

AS 13.16.680



FORM 4.9

PROPOSED DISTRIBUTION LETTER

[date]

_____[name of proposed distributee]
_____[address]

(repeat for all proposed distributives)

Re: [Initial or Final] distribution⁹ of [decedent's name]'s estate with Eklutna, Inc.

Dear (insert names of all proposed distributives):

Thank you for your cooperation in settling [decedent's name]'s estate ("Shareholder's Estate") with Eklutna, Inc. [and for sending in your affidavit of entitlement.]

After completing our estate process,[which required us to receive an affidavit from one or more heirs because we did not locate a stock will meeting the requirements of Alaska law],[and based on the information provided to us from the Superior Court for the State of Alaska through _____, the Personal Representative for Shareholder's Estate],[and obtaining an agreement or performing a lottery in compliance with Eklutna, Inc.'s Share Fractionalization Policy, as applicable,] Eklutna, Inc. has determined that the Eklutna, Inc. shares will be distributed as follows:

Name of Heir	# of Shares	Voting / Non-Voting Shares*
Total shares:		

* Please note that the shares identified as "non-voting" are being issued as non-voting because Eklutna, Inc. has not received proof of this heir's status as an Alaska Native or as a lineal

⁹ If distributing certain shares before a final determination is issued for all the shares, then choose accordingly. For example, if two shares are subject to a lottery to be held in 60 days, then you may choose to make an initial distribution rather than waiting on the lottery.

descendent of an Alaska Native. Under federal law, shares can only be issued as voting shares if Eklutna, Inc. has proof that the person is a Native or Descendent of a Native. If an heir wishes to receive voting shares, s/he must send Eklutna, Inc. a copy of his/her birth certificate, and, if necessary, other evidence that proves the heir's status as a Native or Descendent of a Native.¹⁰ If we do not receive the information needed to confirm an heir's status before 5 p.m. on , 2022, Eklutna, Inc. will issue the shares as non-voting. However, Eklutna, Inc. will be able to reissue the shares as voting if the heir provides the proof of status at a later date.

[NOTICE: THE EKLUTNA, INC. STOCK TRANSFER BOOKS ARE CLOSED FROM , 20 AT 5:00 P.M. UNTIL , 20 (THE "NO TRANSFER PERIOD"), FOR THE ANNUAL MEETING OF SHAREHOLDERS. THIS MEANS THAT STOCK TRANSFERS PURSUANT TO THIS FORM WILL RESUME AFTER THE NO TRANSFER PERIOD ENDS. ADDITIONALLY ANY FORMS, DOCUMENTATION, AND/OR AGREEMENTS RECEIVED DURING THE NO TRANSFER PERIOD WILL BE HELD AND PROCESSED WHEN THE STOCK TRANSFER BOOKS REOPEN AFTER THE ANNUAL MEETING. LOTTERIES REQUIRED WHILE THE STOCK TRANSFER BOOKS ARE CLOSED WILL ALSO BE NOTICED AND HELD ON A DATE AFTER THE NO TRANSFER PERIOD ENDS.]¹¹

If you have objections to the above distribution, please contact me within the next 30 days. Feel free to call me if you have any questions (907) 696-2828 or toll free at 1-866-355-8862.

Sincerely,

EKLUTNA, INC.

[name]

Shareholder Relations Department

cc: Legal counsel

¹⁰ A person can provide proof of his or her status as a Native with a Certificate of Indian Blood issued by the Bureau of Indian Affairs, tribal enrollment certificate in any Alaska Native tribe, written confirmation of the person's status as a Native from another ANCSA corporation, proof of status as an original Shareholder of another ANCSA corporation, designation on the person's birth certificate, affidavits of parentage, copies of an adoption decree, or other written proof corporate counsel rules acceptable. Status as a Descendant of a Native can be proven through providing copies of one or more birth certificates and/or death certificates that trace the lineage of the Shareholder to a person the Corporation has determined is a Native or Descendant of a Native or with other written proof corporate counsel rules acceptable. Section 2.1, Shareholder Manual.

¹¹ This language should be used when the record date for the annual meeting is known and the distribution date or lottery date will be on a date after the stock transfer books are closed.



FORM 4.10

FORM OF RESOLUTION FOR SHARES BEQUEATHED TO EKLUTNA, INC.

Eklutna, Inc. Resolution 20__ - __

WHEREAS, _____, a Shareholder of Eklutna, Inc. (Cert. No. _____) owned _____ (_____) shares of Eklutna, Inc. stock at the time of [his/her] death on _____;

WHEREAS, _____'s last will and testament dated _____ bequeathed his shares of stock in Eklutna, Inc. to Eklutna, Inc. with the express condition that the corporation make at least annual contributions thereafter to a scholarship fund in an amount equal to the dividends that would have been declared on such stock if it had retained its status as issued stock;

WHEREAS, Eklutna, Inc. wishes to effectuate _____'s testamentary intent but cannot own shares in itself because AS 10.06.388 eliminated the concept of treasury shares for Alaska corporations;

WHEREAS, through the adoption of this resolution and the perpetual compliance with its terms, it is possible for Eklutna, Inc. to effectuate _____'s testamentary intent to create a permanent stream of income equal to the annual dividends Eklutna, Inc. declares on _____ shares of Eklutna, Inc. stock;

WHEREAS, the Board of Directors of Eklutna, Inc. also wishes to impress upon future Eklutna, Inc. directors the importance of complying with the provisions of this resolution and making the annual contributions or designation of funds identified herein such that effectuating the intent of _____ remains a permanent objective of Eklutna, Inc.;

NOW, THEREFORE, in order to effectuate the intent of _____ as set forth in [his/her] last will and testament, Eklutna, Inc. hereby resolves as follows:

1. _____'s shares of stock in Eklutna, Inc. evidenced by Certificate _____ shall be, and hereby are, transferred to Eklutna, Inc., marked "cancelled and redeemed", and, in accordance with AS 10.06.388 which eliminated the concept of treasury shares, such stock is restored to the status of authorized but unissued shares, and the records of Eklutna, Inc. shall be revised to reflect this reduction in issued shares; and

2. All dividends to date that are due and payable to the Estate of _____ shall be used to provide scholarships pursuant to the terms and conditions set forth in Eklutna, Inc.'s current scholarship program; and

3. Each calendar year, the board of directors of Eklutna, Inc. shall adopt a resolution which causes Eklutna, Inc. to make a contribution to the entity administering the Eklutna, Inc. Scholarship Fund in an amount equal to the dividends payable on _____ (_____) shares of Eklutna, Inc. stock during such calendar year; and

4. In the event that at the time of the adoption of such annual resolution in the future, there is no entity administering the Eklutna, Inc. Scholarship Fund, the amount identified in such resolution shall be set aside on Eklutna, Inc.'s books and designated for scholarship purposes in accordance with the terms and provisions of the Eklutna, Inc. scholarship fund as then in effect; and

5. Future boards of directors of Eklutna, Inc. are hereby instructed and advised that the designation and use of funds identified in this resolution for purposes of providing scholarships is necessary in order to effectuate the intent of _____ as set forth in [his/her] last will and testament and that the failure to provide funds in the amount identified herein for such purposes in the future could have harmful consequences to Eklutna, Inc. at such time.

6. The Board hereby unanimously adopts this resolution and designates it as a resolution that can only be modified, amended, repealed or changed in any manner by subsequent unanimous action of the Board.

ADOPTED this ___ day _____, 20__ by a vote of ___ for ___ against ___ abstain/absent by the Board of Directors at a Regular Monthly Board Meeting.

By: _____,
_____, President

Dated: _____, 20__

By: _____,
_____, Corporate Secretary

Dated: _____, 20__

Custodian

SUBSCRIBED AND SWORN TO OR AFFIRMED before me this _____ day of
_____, 20____.

Notary Public in and for the State of Alaska
My Commission Expires: _____



FORM 4.12

INSTRUCTIONS TO HEIRS REGARDING DISTRIBUTION OF REMAINING SHARES

TO: [insert names of all heirs entitled to receive Instructions]
FROM: Eklutna, Inc. Shareholder Relations Department
DATE: _____¹²
RE: Instructions for distribution of ____ whole share (s) and ____ fractional shares of stock owned by _____, Deceased

You are each an heir of _____, deceased (the “Shareholder Estate”), and under [this person’s will][the laws of intestacy] Eklutna has determined that the heirs shall receive an initial distribution of _____ whole shares of stock owned by the Shareholder Estate as follows:

Name of Heir	Number of Whole Shares
TOTAL	

Pursuant to Resolution No. 2013-04, Eklutna, Inc.’s policies do not allow for the further fractionalization of shares of stock to occur. Because the decedent, owned ____ shares of stock, there are ____ shares (“Remaining Shares”) that must be distributed under Eklutna, Inc.’s policies related to share fractionalization. The policies allow heirs to submit a UNANIMOUS WRITTEN AGREEMENT indicating their wishes regarding the distribution of those Remaining Shares that would otherwise result in fractional shares of stock. You are hereby instructed to complete the attached form, have it signed by every person listed on the form, and return it to Eklutna, Inc.’s offices **no later than 5:00 p.m. on _____, 20____.**¹³ Failure to return the fully signed form with all portions completed prior to the deadline or returning a completed form with distributions that violate Resolution No. 2013-04 will result in the Remaining Shares being distributed under the lottery process set forth in Eklutna, Inc.’s policies. A copy of Eklutna, Inc.’s lottery process to distribute [under a will][under intestacy]¹⁴ is enclosed along with a copy of some frequently asked questions and answers. The frequently asked questions and answers will help you understand what type of agreement will be accepted. An heir may elect to waive the 60 day time period to submit an agreement and proceed directly to a lottery if he/she believes that the heirs will be unable to reach a unanimous agreement. The waiver of the 60 day time period and

¹² This should be the date the instructions will be mailed to the heirs.

¹³ This date should be exactly sixty (60) days after the date of mailing set forth above.

¹⁴ Eklutna staff will select the proper reference and include the correct information.

request to proceed to a lottery must be submitted in writing to Eklutna, Inc.

[NOTICE: THE EKLUTNA, INC. STOCK TRANSFER BOOKS ARE CLOSED FROM _____, 20__¹⁵ AT 5:00 P.M. UNTIL _____, 20__ (THE “NO TRANSFER PERIOD”), FOR THE ANNUAL MEETING OF SHAREHOLDERS. THIS MEANS THAT AGREEMENTS RECEIVED DURING THE NO TRANSFER PERIOD WILL BE HELD AND PROCESSED AFTER THE NO TRANSFER PERIOD ENDS AND THE STOCK TRANSFER BOOKS REOPEN AFTER THE ANNUAL MEETING. LOTTERIES REQUIRED WHILE THE STOCK TRANSFER BOOKS ARE CLOSED WILL ALSO BE NOTICED AND HELD ON A DATE AFTER THE NO TRANSFER PERIOD ENDS.]

If you have any questions, please do not hesitate to contact me.

Sincerely,

EKLUTNA, INC.

[Name]
Shareholder Relations Department

¹⁵ This should be the record date or the date the stock transfer books are closed for the Annual Meeting.



FORM 4.13

UNANIMOUS AGREEMENT OF HEIRS

The undersigned constitute all of the heirs of _____, deceased, who are entitled under [such person's will][the laws of intestacy]¹⁶ to receive some portion of the _____¹⁷ shares of Eklutna, Inc. stock [he/she] owned. We have read and understand Resolution 2013-04 and Eklutna, Inc.'s policies regarding Share Fractionalization. To comply with Eklutna, Inc.'s policies and avoid further fractionalization of stock of Eklutna, Inc., we hereby instruct Eklutna, Inc. to distribute these shares as follows:

Name of Heir ¹⁸	Currently Owns Fractional Shares? Yes/No ¹⁹	Number of Remaining Shares and/or fractional shares Received	Will Own Fractional Shares if Agreement is Accepted?
Lottery			
Gifted to Eklutna, Inc.			
TOTAL	N/A		N/A

We hereby affirm that the distribution set forth above does not increase the number of Shareholders owning fractional shares. We understand that Eklutna will reject this agreement if it does not comply with the requirements of Eklutna, Inc.'s Share Fractionalization Policy adopted pursuant to Resolution 2013-04.

DATED and agreed to as of the last date of signature below.

By: _____
Typed Name: [_____]
Date: _____

¹⁶ Eklutna staff will select the appropriate reference and delete the other reference.

¹⁷ This number should equal the total at the bottom of the third column of the table. Eklutna staff will fill in the total at the bottom of the third column of the table but leaves the rest of column 3 and all of column 4 blank.

¹⁸ Eklutna staff will fill out the names section, add lines if necessary, and delete any extra lines. There will be only as many lines in this table as there are heirs plus one line titled "Lottery" and one line titled "Gifted to Eklutna, Inc.".

¹⁹ Eklutna staff will write "yes" or "no" for each heir listed.

STATE OF _____)²⁰
) ss.
)

The foregoing instrument was acknowledged before me on _____, 20__, by
_____.

Notary Public in and for the State of _____
My commission expires: _____
Residing at: _____

THIS FORM MUST BE COMPLETED, SIGNED BY EVERY PERSON LISTED ABOVE, AND RETURNED TO EKLUTNA, INC.'S OFFICES NO LATER THAN 5:00 P.M. ON _____, 20__.²¹ AGREEMENTS RECEIVED AFTER THAT DATE WILL BE REJECTED. COUNTERPART ORIGINALS MAY BE ALLOWED. DOCUMENTS CONTAINING WHITEOUT OR STRIKE THROUGH MAY BE REJECTED AT EKLUTNA, INC.'S DISCRETION. AGREEMENTS THAT VIOLATE RESOLUTION 2013-04 WILL BE REJECTED. YOU ARE CAUTIONED TO CONTACT EKLUTNA STAFF FOR ASSISTANCE IF YOU HAVE ANY QUESTIONS REGARDING THIS FORM OR HOW REMAINING SHARES AND FRACTIONAL SHARES MAY BE ALLOCATED BY AGREEMENT.

[NOTICE: THE EKLUTNA, INC. STOCK TRANSFER BOOKS ARE CLOSED FROM _____²², 20__ AT 5:00 P.M. UNTIL _____,²³ 20__ (THE "NO TRANSFER PERIOD"), FOR THE ANNUAL MEETING OF SHAREHOLDERS. THIS MEANS THAT AGREEMENTS RECEIVED DURING THE NO TRANSFER PERIOD WILL BE HELD AND PROCESSED AFTER THE NO TRANSFER PERIOD ENDS AND THE STOCK TRANSFER BOOKS REOPEN AFTER THE ANNUAL MEETING. LOTTERIES REQUIRED WHILE THE STOCK TRANSFER BOOKS ARE CLOSED WILL ALSO BE NOTICED AND HELD ON A DATE AFTER THE NO TRANSFER PERIOD ENDS.]²⁴

²⁰ Notary block to be customized for state where heir will sign; each person listed in the "Name of Heir" section of the table must have a separate signature line and notary block.

²¹ This date should be sixty days after the date the instructions are mailed.

²² This should be the record date of the date the books are closed for the annual meeting.

²³ This should be the date transfers can resume after the annual meeting.

²⁴ Use if necessary do to the timing of the annual meeting.

SUBSCRIBED AND SWORN TO before me this ____ day of _____, 20__.

Notary Public in and for the State of Alaska
My commission expires: _____



EKLUTNA, INC. – FRACTIONALIZATION OF SHARES

Frequently Asked Questions Regarding Fractional Shares

1. What are fractional shares?

A fractional share is a portion of a share of stock that is less than a whole share. It is typically described by use of percentages or fractions. For example, a fractional share may be described as $\frac{1}{2}$ of a share or .5 share.

2. How are fractional shares created?

Fractional shares are created when a current Shareholder transfers equal portions of his or her stock to more than one individual even though the number of shares he or she owns cannot be evenly divided among those individuals. For instance, if a Shareholder owns 10 shares of stock and transfers those shares to his 3 children, to be divided equally, before the adoption of Resolution No. 2013-04 containing Eklutna, Inc.'s Policy on Share Fractionalization, each child would have received approximately 3.333 shares. Each .333 owned by each child is a fractional share because it is less than one whole share of stock.

3. How does Eklutna, Inc.'s policy deal with fractional shares?

Now that Eklutna has adopted its Policy on Share Fractionalization, Shareholders may only transfer whole shares or existing fractional shares. In the example given above, the corporation's policy would allow the three children to decide how to distribute the stock in a way that transfers only whole shares or does not increase the number of Shareholders who own existing shares (including the person who died). But in this example if the children cannot agree, the Corporation's policy would use a lottery system that would result in two of the children each receiving three shares and one child receiving four shares. The Corporation will reject any instruction or agreement that does not comply with this policy including those that are received after the deadline.

4. Why does Eklutna, Inc. have a policy regarding fractional shares?

The policy on fractional shares protects the corporation and its current and future Shareholders. It ensures that Shareholders maintain an interest in the corporation and provides an incentive to participate and vote. A person with only a fraction of one share typically does not maintain that incentive. Also, the policy ensures that administration of stock ownership, dividends and voting do not become overly cumbersome and potentially expensive.

5. Is it common for a corporation to institute a policy to prevent fractional shares?

Yes. Other Native Corporations, both village and regional, have adopted similar policies. Also, many publicly traded corporations will cash out fractional shares rather than issue them.

6. Why doesn't Eklutna, Inc. repurchase fractional shares?

Eklutna, Inc. does not repurchase fractional shares because it is difficult to determine an appropriate purchase price for shares which cannot be sold. Publicly traded corporations repurchase fractional shares based on the market price of the stock listed on a stock exchange, but Eklutna, Inc. does not have that option. It would be unfair to Shareholders to arbitrarily choose a price, and it would be impractical and expensive for Eklutna, Inc. to engage in a complicated corporate value analysis to determine an appropriate purchase price each time a fractional share is created.

7. What happens when a Shareholder's will or intestate succession laws divide stock among devisees or heirs in a manner that conflicts with Eklutna, Inc.'s policy regarding fractional shares?

If the provisions of a Shareholder's will or intestate succession²⁵ would create further fractionalization, Eklutna, Inc. will give the devisees or heirs an opportunity to decide among themselves how to divide the stock in a way that does not increase the number of Shareholders who own fractional shares or in a way that does not cause further fractionalization. Every devisee or heir must consent to such an agreement before Eklutna, Inc. will accept it. If the devisees or heirs do not sign and deliver a written agreement to Eklutna before the deadline, the Corporation will issue the shares in accordance with its lottery system.

8. How does Eklutna, Inc.'s fractional share lottery system work?

The lottery comes into play any time both of the following events occur: (i) application of the deceased Shareholder's will or the intestacy statute would result in a) the division of an existing partial share, or b) a distribution of shares that creates additional fractional shares; and (ii) either the heirs or devisees waived the 60 day time period for a submitting a signed agreement or the heirs or devisees do not provide Eklutna, Inc. with a timely signed agreement that distributes the stock in a manner that does not create additional fractional shares or does not increase the number of Shareholders who own fractional shares (including the deceased Shareholder).

²⁵ Intestate succession is the State's system for distributing a person's property when s/he has not left a valid will explaining who is to receive the person's property.

Initially, the Corporation will determine whether the will or the laws of intestacy result in further fractionalization of shares. If so, then each individual entitled to receive shares will receive as many whole shares as possible under the will or laws of intestacy, and the remaining shares and/or any existing fractional share will be distributed in accordance with unanimous agreement of the individuals entitled to receive shares that complies with Eklutna, Inc.'s Resolution No. 2013-04, or through the lottery if those individuals cannot come to an acceptable agreement before the deadline.

9. Can the people who might receive shares under the lottery attend the lottery?

Yes. Every person whose name will be written on the pieces of paper described in the lottery process (or who is part of a group that will be written on the pieces of paper created for the lottery process) will be invited to attend the lottery and will be allowed to bring one guest. Invitations will be mailed to the last known address of each person at least ten calendar days prior to the date scheduled for the lottery. Invitations will include the date, place and time for the lottery.

10. How can the heirs or devisees “not create additional fractional shares” or “not increase the number of Shareholders who own fractional shares”?

This happens when the heirs or devisees already own fractional shares so they agree to distribute the stock in way that does not result in more people owning fractional shares. It means Eklutna looks not only at the Remaining Shares and fractional shares that the deceased Shareholder owns but also at the number of shares each heir or devisee owns before the Remaining Shares are distributed. For example, the heirs could agree that a child who owned 31.3 shares before his parent died will receive .7 (plus some whole shares) so that this child no longer owns fractional shares. Here is an example:

Example A (does not increase number of Shareholders who own fractional shares):

Deceased Shareholder owned 100 shares.

Left three children

No spouse

No will, or left will evenly dividing shares among children.

Children already own shares as follows:

Child A: 10.3

Child B: 11.2

Child C: 9

Each child receives an initial allocation of 33 shares, and the three children are asked to submit a unanimous written agreement regarding the last share. If the agreement provides for Child A to receive .7 shares and Child B to receive .3 shares, then resulting ownership is:

Child A: $10.3 + 33 + .7 = 44$
Child B: $11.2 + 33 + .3 = 44.5$
Child C: $9 + 33 = 42$

This allowed because before the distribution, two children had fractional shares (Child A and Child B) and now only one child has fractional shares (Child B).

If the children submitted an agreement that distributed the one Remaining Share as .7 to Child A, .2 to Child B and .1 to Child C, it would also be allowed because two children had fractional shares before (Child A and Child B) and two children have fractional shares after (Child B and Child C). But an agreement that distributes the 1 Remaining Share as .33 to each child would **not** be allowed because it results in 3 people (Child A, Child B, and Child C) having fractional shares after the distribution when there were previously only two (Child A, and Child B).

Example B (does not create additional fractional shares):

Deceased Shareholder owns 100.3 shares; three children, no spouse, no will. Children already own stock identified in Example A.

Each child receives 33 shares, and they submit an agreement that gives 1 Remaining Share to Child A and .3 fractional shares to Child C. This would be allowed because it distributed the existing .3 shares the deceased owned to just one person. It did not divide the Remaining Share or the existing fractional share. In addition, there were three people with fractional shares before (deceased, Child A and Child B), and there are three people with fractional shares afterward (Child A, Child B and Child C).

11. What is the process for giving Remaining Shares or fractional shares back to Eklutna?

Heirs and devisees can also decide that they do not want to have unequal ownership between family members or do not want to own fractions. In Example A under Question 9, the heirs could instruct Eklutna to cancel the one share and distribute 33 shares to each heir. Because the stock can never be re-issued after it is given to Eklutna, this would eliminate the number of issued shares on Eklutna, Inc.'s records. When this done by one Shareholder in the past, Eklutna adopted a resolution requiring its board to make contributions to the Shareholder scholarship fund in an amount equal to the dividends declared on the stock that was given to Eklutna.

12. Can you give me some examples of how the lottery system works?

Six examples follow. However, it is important to note that these are just a few of the possible ways that the lottery system might arise.

Example 1:

Deceased Shareholder owned 100 shares.

Left three children

No spouse

No will, or left will evenly dividing shares among children.

Each child receives 33 shares and the last share is distributed in accordance with written instructions received from the three children if those instructions either do not increase the number of shareholders who own fractional shares or do not divide the last share into fractions. If the children do not provide valid written instructions before the deadline, there is a lottery to decide which child receives the final share. In the absence of a valid agreement, then under the lottery one child receives 34 shares, the other two children receive 33 shares.

Example 2:

Deceased Shareholder owned 5.25 shares.

Left three children.

No spouse.

No will, or left will evenly dividing shares among children.

Initially, each child receives 1 share. The 2 Remaining Shares and the fractional .25 share are distributed in accordance with written instructions received from the three children if that agreement is valid under Eklutna, Inc.'s policy. If the children do not provide a valid written agreement before the deadline, there is a lottery to decide which two children will each receive another whole share and which child receives only .25 of a share. In the absence of a valid agreement, under the lottery two children receive 2 shares each, and the third child receives 1.25 shares.

Example 3:

Deceased Shareholder owned 5 shares

Left six children

No spouse

No will, or left will evenly dividing shares among children

If the six children submit a valid written agreement that complies with Resolution 2013-04, Eklutna will respect that. If not, then each of the five shares will be distributed through the lottery process, one at a time. Ultimately, five children receive 1 share each, the sixth child receives no shares.

Example 4:

Deceased Shareholder owned 31.5 shares

Left 2 children and a spouse

No will, or left will giving $\frac{1}{2}$ to spouse and $\frac{1}{2}$ to children

Initial distribution will be for spouse to receive 15 shares and for the two children to be allocated a total of 15 shares. These three people will then be asked to submit a written agreement designating who will receive 1 share and who will receive the .5 share. If they do not submit a valid written agreement prior to the deadline, a lottery will be held. The lottery will first allocate the 1 Remaining Share to either the spouse or the children and the half share to either the spouse or the children. If the spouse receives the half share (total of 15.5 shares), the children will receive 8 shares each (15 plus the one share divided by two). If the spouse receives the 1 Remaining Share (total of 16 shares), then the children will each receive an initial allocation of 7 shares, and, if they do not provide a valid agreement to Eklutna, a second lottery will be held to determine which child receives 8 shares and which child receives 7.5 shares (total of 15.5 to the children). While this process does not eliminate the .5 existing shares, it also does not create any new fractional shares.

Example 5:

Deceased Shareholder owned 100 shares.

Left six children; no spouse

Five living children

One deceased child, who left 2 children (grandchildren of the deceased Shareholder)

No will, or left will evenly dividing shares among children

Each of the 5 living child receives an initial allocation of 16 shares (100 shares \div 6 children). This distributes 80 of the shares. Each grandchild of the deceased Shareholder receives an initial allocation of 8 shares (the 16 shares of their deceased parent are divided evenly between them). This distributes 16 more of the shares. That means 96 of the shares have been allocated, and there are 4 Remaining Shares. If the five children and 2 grandchildren do not provide a valid written agreement before the deadline, then an initial lottery will distribute the 4 Remaining Shares, one at a time, to determine which heir receives one. The two grandchildren are referred to collectively in the lottery as “grandchildren” because they have a joint interest. If the “grandchildren” receive a Remaining Share in the initial lottery, they will be given a chance to submit an agreement regarding the distribution of the one Remaining Share. If they do not timely submit a

valid agreement, a second lottery will determine which of the two grandchildren of the deceased Shareholder will receive the 1 Remaining Share. Ultimately, two of the possible outcomes are:

Potential Outcome 1:

Four living children receive 17 shares each because their names were drawn in the lottery, the living other child receives 16 shares.

Each grandchild of the deceased Shareholder receives 8 shares (the 16 shares of the deceased child are divided evenly between them).

TOTAL: $(4 \times 17) + 16 + 8 + 8 = 100$

Potential Outcome 2:

Three living children receive 17 shares because their names were drawn in the lottery; Two living children receive 16 shares.

One of the grandchildren receives 9 shares and the other receives 8 because the deceased child's name was drawn in the first lottery and that grandchild's name was drawn in the second lottery.

TOTAL: $(3 \times 17) + 16 + 16 + 9 + 8 = 100$

Example 6:

Deceased Shareholder owned 103 shares.

Left six children

Three living

One deceased, no children

One deceased, who left 2 children (grandchildren of the deceased shareholder)

One deceased, who left 1 child (grandchild of the deceased shareholder)

No spouse

No will, or left will evenly dividing shares among children

Each of the 3 living child will receive 20 shares ($103 \text{ shares} \div 5 \text{ children} = 20$ with three left over shares). We do not set aside a share for the child who died without any children. This allocates 60 of the shares. Then 20 shares are set aside for each deceased child who has living issue. Because there are two deceased children who have living children (grandchildren of the deceased), this allocates 40 more of the shares.

The three living children and the three grandchildren are asked to provide a written agreement identifying who should receive the remaining 3 shares. If a valid written agreement is not received before the deadline, then the first lottery will distribute the 3 shares, one at a time, to determine which heir receives one. Each family of grandchildren is included separately in this lottery to represent the interests of the deceased children that flow through to the grandchildren. Here are two possible outcomes:

Potential Outcome 1:

Three living children receive 21 shares each because their names are drawn in the first lottery;

Each grandchild of the deceased Shareholder receives an initial allocation of 13 shares (the 40 shares of the two deceased child are divided evenly between them with one share leftover). This allocates 39 of the 40 shares.

The three grandchildren are asked to provide a written agreement regarding the 1 Remaining Share (of the 40 allocated to the grandchildren), but if they do not agree, then there is a lottery to give the last share to one grandchild.

TOTAL: $(3 \times 21) + 13 + 13 + 14 = 103$

Potential Outcome 2:

One of the three living children receives 21 shares and two receive 20;

Each deceased child's family is drawn in the lottery, allocating 42 shares to the grandchildren. The grandchildren are not asked for an agreement because there are no Remaining Shares since 42 is evenly divided by 3, so each grandchild receives 14 shares.

TOTAL: $21 + (2 \times 20) + 14 + 14 + 14 = 103$



PART FIVE

MISCELLANEOUS

PART FIVE: MISCELLANEOUS

Section 5.1 Shareholder Inquiries and Requests for Information.

Alaska Statute 10.06.233 requires the Corporation to keep a copy of the Bylaws, with any amendments, available for Shareholders to inspect at reasonable times during business hours. A copy of the last income statement that was prepared, and a balance sheet as of the end of that period, will be mailed upon specific written request of a corporate Shareholder pursuant to Alaska Statute 10.06.433(d). Finally, in accordance with Alaska Statute 10.06.430(b), upon written request of a Shareholder that states with reasonable particularity a proper purpose, the Corporation will make its books and records of account, minutes, and the record of Shareholders directly related to the stated purpose, available for inspection by the Shareholder, his/her agent, or his/her attorney. Copies will be made by staff only upon the Shareholder's request. The inspection shall be done at a reasonable time, and the Shareholder Relations Department will tell the Shareholder of the date and time of the inspection not more than three business days after the Corporation receives the Shareholder's written request. The Shareholder making the request shall be notified promptly of the time and day the material will be made available for inspection.

When the Shareholder or his/her attorney is provided with copies of documents or allowed to review copies of documents, then the corporation may allow the Shareholder to review these in a private area of the office without monitoring the Shareholder. It is preferable to give the Shareholder copies (not originals) for two reasons. First, it allows the Shareholder to take the materials home if s/he does not finish reviewing the materials. Second, the corporation has an obligation to protect its corporate records. If the corporation provided a Shareholder with the originals, it probably should require an employee to monitor the Shareholder while s/he is reviewing those original documents. Monitoring the Shareholder helps protect **both** the corporation and the Shareholder against claims made later that someone took something from a file, made changes or otherwise tampered with the corporate files. When protections are consistently put in place, the issue is quickly resolved.

Requests for large volumes of information may take additional time. The Shareholder making such a request may be required to pay a copying fee and/or a fee for staff time used to comply with the Shareholder request.

All requests for information will be approved by the CEO or Designee, Board Chairperson, Shareholder Relations Department or other staff pre-authorized to work with the Board or Shareholders in accordance with the requirements set forth in Eklutna, Inc.'s personnel policies.

The Corporate Attorney shall be notified of unduly burdensome or otherwise unusual requests and asked to provide advice regarding the appropriate response to the Shareholder.

Files will be maintained documenting specific requests from Shareholders and general Shareholder correspondence. Each inquiry should have Form 5.1 Shareholder Request for Information attached to it to ensure that the inquiry has been answered. The Corporation, with the assistance of the Corporate Attorney when necessary, will review ANCSA (Alaska Native Claims Settlement Act) and ANILCA (Alaska National Interest Lands Conservation Act) for issues related to responses to Shareholder requests for information.

The Shareholder Relations Department is responsible for maintaining these files.

Section 5.2 Exchange of Shareholder Information with Regional Corporation.

For the purpose of finding or verifying information regarding a Shareholder's name, address, birth date, social security number or other relevant information, the corporation will exchange data with the regional corporation (CIRI) as needed. In addition, the corporation will exchange data with the regional corporation (i) in the event a Shareholder is reported as missing, (ii) for a Shareholder whose life could be in danger, or (iii) in the event of the death of a Shareholder as part of the estate settlement process. If a Shareholder is also a member of a regional corporation other than CIRI, Eklutna, Inc. will exchange information with such other regional corporation for the same purposes set forth above.

Section 5.3 Shareholder Records and Family Trees.

At no time may staff disclose private data regarding a Shareholder to any person other than exchanges authorized in Part 5.2 of this manual and as follows:

- a. For proxy solicitations in accordance with Appendix A to the Eklutna, Inc. Bylaws; and
- b. If a Shareholder authorizes the Shareholder Relations Department to release the Shareholder's contact information to another Shareholder.

This provision is not intended to create any new rights or obligations for Shareholders, but is merely intended to guide compliance with existing laws and corporate policies.

A Shareholder may provide information regarding his or her family tree to the Shareholder Relations Department. This includes names, birthdates and other information about ancestors (parents, grandparents, great-grandparents, etc.), siblings (brothers and sisters), and descendants (children, grandchildren, great-grandchildren etc.) This information will help the Shareholder Relations Department identify heirs and distribute stock when a Shareholder dies without a valid will.

Section 5.4 Shareholder Use of Eklutna, Inc. Land.

Shareholders and descendants are entitled to access to undeveloped land holdings of Eklutna, Inc. for various purposes such as berry picking, the gathering of firewood (dead and downed trees only), and hunting on Eklutna, Inc. property in accordance with the Corporation's policies. The Shareholder Relations Department will refer all inquiries regarding Shareholder use of Eklutna, Inc. land to the Land Department who will contact the Shareholder to discuss the proposed use, locations where it is allowed, and the requirements, if any, under Eklutna, Inc.'s policies and other applicable documents.

Section 5.5 Lost Stock Certificates.

Original stock certificates of Eklutna, Inc. are typically kept in a safe deposit box at the corporation's bank. The Shareholder Relations Department should always check the safe deposit box at the bank first whenever it is looking for a stock certificate. If the original stock certificate is not in the safe deposit box, then the Shareholder Relations Department should check the safe deposit box inventory to see if there are any references to the stock certificate. Next, the Shareholder Relations Department should carefully examine the Shareholder's file to see if the original stock certificate is in the file or if there is any correspondence or other document that mention the original stock certificate. If nothing is found, then the Shareholder Relations Department should ask the Shareholder if s/he has the original certificate. If the Shareholder is unable to locate the certificate, a replacement certificate can be issued. The Shareholder must sign Form 5.2 Lost Certificate Indemnity Agreement before a new certificate is issued. If the Shareholder is deceased, then his/her heirs should sign this agreement before the new certificate is issued.

Section 5.6 Grievance Procedure.

A Shareholder who believes that s/he has not been treated in accordance with the policies and procedures set forth in this Shareholder Relations Manual-Policies and Forms has the right to file a written notice setting forth the facts at issue. The written notice may be in the form of a letter, email or other written communication addressed to the Shareholder Relations Department, with a copy to the Board of Directors of Eklutna, Inc. The Shareholder Relations Department immediately forward a copy of such notice to the CEO who will confirm that the Board of Directors also received a copy. The CEO shall have thirty (30) days to deliver a copy of the notice from the Shareholder along with his or her response to the grievance to the Board of Directors. The Board of Directors shall investigate the issue and may ask the Shareholder to respond to questions either in writing, in person, by email or by telephone as part of the investigation. The Board of Directors may also ask the CEO to provide such additional information as the Board of Directors believes would be useful in addressing the matter. Upon completion of the investigation, but in any event not more than ninety (90) days after the CEO's receipt of the Shareholder's written notice of the problem, the Board of Directors shall instruct the CEO to prepare a written response to be sent to the Shareholder. The Board of Directors shall determine whether the response will be signed by the Board of Directors, one or more officers, the CEO, the corporation's legal counsel, or some other party.

Shareholders are reminded that grievances relating to the election process are addressed in Appendix A of the Eklutna, Inc. Bylaws and not through the method set forth in this Section 5.6.

Section 5.7 Maintenance of Shareholder Files.

The Shareholder Relations Department shall maintain the Shareholder files with all information contained in such files accessible and utilized in conjunction with activities and functions of the Jabila Trust. The Shareholder Relations Department shall periodically perform audits of each file to ensure that information contained therein is complete and accurate. Each Shareholder file should contain the following information:

- Copy of the first Eklutna stock certificate issued to that Shareholder;
- Copy of any subsequent Eklutna stock certificates issued to that Shareholder;
- If a stock will is provided by the Shareholder, the file shall also include a staff notation that the stock will is in the Corporation's safety deposit box;
- Documentation confirming the Shareholder's social security number;
- Shareholder's birth certificate or other documents evidencing lineage;
- Correspondence (such as name changes and address changes) related to that Shareholder;
- Copies (or originals) of all documents related to gifts of Eklutna stock either made or received by the Shareholder;
- Copies (or originals) of all documents related to Eklutna stock inherited by the Shareholder;
- Copies (or originals) of all documents related to Eklutna stock received by the Shareholder pursuant to a court decree of separation, divorce, or child support;
- Copies (or originals) of all documents related to Eklutna stock received by the Shareholder from a member of a professional organization, association or board;
- Upon the death of the Shareholder, copies (or originals) of all documents related to the distribution of the Shareholder's Eklutna stock;
- Proof of status as a Native, Descendant of a Native or neither, as applicable, for purposes of determining voting rights of the Shareholder.

In determining the nature of the information needed to determine the Shareholder's status as a Native, Descendant of a Native or neither, and to process transfers of shares of stock in Eklutna, Inc., the Shareholder Relations Department shall be guided by the principles set forth in A or B below, as applicable.

A. Original Shareholders

Each original Shareholder's file shall contain information sufficient to identify the person's status as an original Shareholder. This shall include a copy of the page of the Secretary of the Interior's Enrollment list dated December 10, 1979 titled "Alaska Native Roll Village-Eklutna" containing

that Shareholder's name. Pursuant to the provisions of 43 U.S.C. 1604(a), the Secretary of the Interior's inclusion of the original Shareholder on the list shall be final and conclusive with regard to that original Shareholder's status as an Alaska Native, designation of such person's Eklutna stock as voting while held by such person, and status of such person's descendants as being descendants of an Alaska Native.

Original Shareholders shall be encouraged to provide copies of their birth certificate for lineage purposes, which will assist the Corporation in tracing ancestry and establishing relationships between Shareholders.

B. Non-Original Shareholders

1. Persons Receiving Stock by Inter Vivos Gift. The file of any Shareholder who received his or her stock as an inter vivos gift shall not carry voting rights unless the donee's file includes evidence of such person's status as a Native or Descendant of a Native. This is because Public Law 100-241 provides that any stock transferred for any reason before February 3, 1988 to a person who was not a Native or Descendant of a Native was stripped of its voting rights as of February 3, 1988. In addition, Public Law 100-241 also provides that gifts of stock made after February 3, 1988 can only be made to a donee who is (a) a Native or descendant of a Native, and (b) a person within one of the categories set forth in 43 U.S.C. 1606(h)(1)(C)(iii).

Appropriate proof of status as a Native or Descendant of a Native acceptable to the Corporation is set forth in Section B.5, below. The documents required to establish the allowed relationship between the donor and the donee are described in detail in Section 2 of this Shareholder Relations Manual.

If a file audit shows that a Shareholder received his or her stock as a gift, but the file does not contain adequate proof of the donee's status as a Native or Descendant of a Native and relationship to the donor, corporate counsel shall be contacted. If corporate counsel and the Board Secretary are unable to locate sufficient information to prove that the gift was properly made in accordance with the requirements of law, the Board of Directors shall be advised of such fact and of the proposed plan for resolving the situation. The proposed plan for resolving the situation may vary depending upon the facts and circumstances, and may include revocation of the gift when appropriate.

2. Persons Receiving Stock by Inheritance. Section 43 U.S.C. 1606(h)(2) shall govern the inheritance of Eklutna stock. As provided by law, stock received through inheritance (regardless of whether inherited by will or through the laws of intestacy) shall not carry voting rights unless the Shareholder's file includes evidence of such person's status as a Native or descendant of a Native. Appropriate proof of the Shareholder's status as a Native or Descendant of a Native acceptable to the Corporation is set forth in Section B.5, below. The requirements for processing transfers of stock by inheritance, including proof of entitlement to inherit under the laws of intestacy, are described in detail in Section 4 of this Shareholder Relations Manual. Upon

receipt of the documentation required by Section 4 of this Shareholder Relations Manual, inherited stock may be issued as non-voting until the Shareholder provides adequate proof of status as a Native or Descendant of a Native.

3. Persons Receiving Stock Pursuant to a Court Decree of Separation, Divorce or Child Support. The files for each Shareholder who received his or her stock in Eklutna pursuant to a court decree of separation, divorce, or child support shall not carry voting rights unless the Shareholder's file includes evidence of such person's status as a Native or Descendant of a Native. This is because Public Law 100-241 provides that any stock transferred for any reason, before February 3, 1988 to a person who was not a Native or Descendant of a Native was stripped of its voting rights as of February 3, 1988. In addition, Public Law 100-241 also provides that transfers of stock made pursuant to a court decree of separation, divorce, or child support after February 3, 1988 can only be made to a person who is a Native or Descendant of a Native.

Each file for a Shareholder who receives Eklutna stock pursuant to a court decree of separation, divorce or child support shall contain a copy of the court decree, certified by the Clerk of Court or other court official as being a true and correct copy. Appropriate proof of status as a Native or Descendant of a Native is set forth in Section B.5, below shall also be provided.

If the transfer was made on or before February 3, 1988 to a person who has not provided proof of his or her status as a Native or Descendant of a Native, the person's stock shall be designated as non-voting. If a file audit shows that a Shareholder received his or her stock as a transfer pursuant to a court decree of separation, divorce or child support made after February 3, 1988 but the file does not contain adequate proof of the Shareholder's status as a Native or Descendant of a Native and certified copy of the court decree, corporate counsel shall be contacted. If corporate counsel and the Board Secretary are unable to locate sufficient information to prove that the transfer was properly made in accordance with the requirements of law, the Board of Directors shall be advised of such fact and of the proposed plan for resolving the situation. The proposed plan for resolving the situation may vary depending upon the facts and circumstances present, and may include revocation of the transfer when appropriate.

4. Persons Receiving Stock from a Member of a Professional Organization, Association or Board. The provisions of ANCSA as originally adopted on December 18, 1971 did not specifically authorize transfers of stock by a Shareholder who was a member of a professional organization if necessary to avoid limitations on the Shareholder's ability to practice his or her profession. These transfers of stock were authorized as of February 3, 1988 pursuant to the provisions of Public Law 100-241. Each file for a Shareholder who receives stock after February 3, 1988 from a member of a professional organization, association or board shall be examined to verify that (i) the recipient is a Native or Descendant of a Native and (b) the person transferring the stock is a member of a professional organization, association or board whose ability to practice his or her profession would be limited due to his or her ownership of stock in the Corporation.

If a file audit shows that a Shareholder received his or her stock as a transfer from a member of a

professional organization, association or board made after February 3, 1988 but the file does not contain adequate proof of the Shareholder's status as a Native or Descendant of a Native and proof of the transferring Shareholder's membership in a professional organization, association or board, corporate counsel shall be contacted. If corporate counsel and the Board Secretary are unable to locate sufficient information to prove that the transfer was properly made in accordance with the requirements of law, the Board of Directors shall be advised of such fact and of the proposed plan for resolving the situation. The proposed plan for resolving the situation may vary depending upon the facts and circumstances present, and may include revocation of the transfer when appropriate.

Section 5.8 Confidentiality of Shareholder Information.

Eklutna, Inc.'s management and staff shall treat confidential Shareholder information as private and shall not disclose confidential Shareholder information except as provided in company policies. Those policies provide that confidential Shareholder information means any non-public Shareholder information including, but not limited to, social security numbers and tax reporting information. Confidential Shareholder information may, however, be shared with the following third parties upon the authorization of the CEO and on a limited, "need to know" basis:

- Eklutna, Inc.'s accountants and attorneys;
- Other ANCSA corporations for purposes of locating missing Shareholders or transferring stock;
- Pursuant to a court order;
- Pursuant to a subpoena, but only after review and approval by the corporation's legal counsel; or
- Others, upon written direction to do so by Eklutna, Inc.'s corporate counsel.

A list of Shareholder names, addresses and number of shares owned may be provided upon request to directors and candidates seeking to be elected to serve on Eklutna, Inc.'s Board of Directors for purposes of proxy solicitation and campaigning. A Shareholder's name and address may also be disclosed for other purposes in accordance with other provisions of this Shareholder Relations Manual, as required by law, or in response to a court issued subpoena. See Part III of Form 1.1 for instructions on how to limit the disclosure of a Shareholder's name and address to only these limited circumstances.

Section 5.9 Transfers of Stock Pursuant to Termination of Marriage.

As mentioned in Section 5.7.B.3 above, federal law places restrictions on transfers of stock pursuant to a separation, divorce, or other termination of a Shareholder's marriage. Specifically, 43 U.S.C. 1606(h)(1)(C) provides:

- (C) Notwithstanding the restrictions set forth in subparagraph (B), Settlement Common Stock may be transferred to a Native or a descendant of a Native—
 - (i) pursuant to a court decree of separation, divorce, or child support; . . .

The terms "Native" and "Descendant of a Native" are also defined in federal law, and definitions are set forth in Part 2 of this manual. For ease in reference, we repeat 43 U.S.C. 1601(b) and (r) here:

(b) "Native" means a citizen of the United States who is a person of one-fourth degree or more Alaska Indian (including Tsimshian Indians not enrolled in the [Metlakatla] Indian Community), Eskimo, or Aleut blood, or a combination thereof. The term includes any Native as so defined either or both of whose adoptive parents are not Natives. It also includes, in the absence of proof of a minimum blood quantum, any citizen of the United States who is regarded as an Alaska Native by the Native village or Native group of which he claims to be a member and whose father or mother is (or, if deceased, was) regarded as a Native by any village or group. Any decision of the Secretary regarding eligibility for enrollment shall be final;

(r) "Descendant of a Native" means—(1) A lineal descendant of a Native or of an individual who would have been a Native if such individual were alive on December 18, 1971; or (2) an adoptee of a Native or of a descendant of a Native, whose adoption—(A) occurred prior to his or her majority, and (B) is recognized at law or in equity.

Thus, under federal law, a person's Eklutna, Inc. stock can be transferred to a spouse pursuant to a court decree of separation, divorce or child support (see 43 U.S.C 1606(h)(1)(C)) **but only if** the spouse is a Native or Descendant of a Native as such terms are defined under federal law. A court should require the spouse to provide such proof of status as a Native or Descendant of a Native before issuing any decree awarding a Shareholder's stock in Eklutna, Inc. to a spouse in connection with a divorce, dissolution or other termination of a marriage. Upon request of the Shareholder, the Shareholder Relations Department will provide a letter, from the CEO or from Eklutna, Inc.'s legal counsel, confirming these requirements of federal law. Prior to issuing stock awarded pursuant to a termination of marriage, the Shareholder Relations Department will require the spouse receiving the shares to provide proof of his or her status as a Native or Descendant of a Native for Eklutna, Inc.'s files if the person is not already an Eklutna, Inc. Shareholder.

Section 5.10 Restrictions on Stock Transfers to Creditors and Eligibility for Programs.

Except as set forth in 43 U.S.C. § 1606(h), Village Corporation stock may not be sold, pledged, subjected to lien or judgment execution, assigned, treated as an asset under creditor protection laws, or otherwise alienated. 43 U.S.C. § 16006(h)(1)(B). Courts interpreting this ANCSA restriction have given “alienated” its broad common meaning: “To transfer or convey (property or a property right) to another.” *Jimerson v. Tetlin Native Corporation*, 144 P.3d 470, 472-73 (Alaska 2006) (quoting Black’s Law Dictionary 80 (8th ed. 2004)). Indeed, the Alaska Supreme Court relied on ANCSA’s restrictions on alienation to prohibit the transfer of shares back to a Native Corporation in exchange for shares in a new corporation. *Id.* at 474. ANCSA does allow a corporation to terminate alienability restrictions by amending its article of incorporation. 43 U.S.C. § 1629c(a) & (b). To date, Eklutna, Inc. has not amended its articles of incorporation to terminate any such restrictions, and as such ANCSA’s alienability restrictions still apply in full force to shares of Eklutna, Inc.

Although it is likely that the bankruptcy courts in Alaska are familiar with these requirements, it is possible that some Shareholders reside in other states where the courts may not be familiar with these restrictions. Eklutna has developed a standard response letter for handling any requests that it receives involving questions about a Shareholder’s Eklutna stock and dividends in the context of the Shareholder’s personal bankruptcy. The letter includes a copy of the applicable provisions of 43 U.S.C. § 1606(h), and it advises the person or court official making the inquiry of the restrictions set forth in federal law.

ANCSA also addresses the treatment of shares, dividends and other amounts received from a corporation formed pursuant to ANCSA when determining a person’s eligibility for food stamps and other need-based Federal programs, along with eligibility of Alaska Natives to participate in Federal Indian programs. As of August 21, 2013, 43 U.S.C. § 1626(b), (c) and (d) provide as follows:

(b) Food Stamp Program. Notwithstanding Section 5(a) and any other provision of the Food Stamp Act of 1964 (78 Stat. 703), as amended [7 U.S.C.A. § 2011 et seq.], in determining the eligibility of any household to participate in the food stamp program, any compensation, remuneration, revenue, or other benefit received by any member of such household under this chapter shall be disregarded.

(c) Eligibility for need-based Federal Programs. In determining the eligibility of a household, an individual Native, or a descendant of a Native (as defined in Section 1602(r) of this title) to—

- (1) participate in the Food Stamp Program,
- (2) receive aid, assistance, or benefits, based on need, under the Social Security Act [42 U.S.C.A. § 301 et seq.], or
- (3) receive financial assistance or benefits, based on need, under any other Federal program or federally-assisted program,

none of the following, received from a Native Corporation, shall be considered or taken into account as an asset or resource:

- (A) cash (including cash dividends on stock received from a Native Corporation and on bonds received from a Native Corporation) to the extent that it does not, in the aggregate, exceed \$2,000 per individual per annum;
- (B) stock (including stock issued or distributed by a Native Corporation as a dividend or distribution on stock) or bonds issued by a Native Corporation which bonds shall be subject to the protection of section 1606(h) of this title until voluntarily and expressly sold or pledged by the Shareholder subsequent to the date of distribution;
- (C) a partnership interest;
- (D) land or an interest in land (including land or an interest in land received from a Native Corporation as a dividend or distribution on stock); and
- (E) an interest in a settlement trust.

(d) **Federal Indian programs.** Notwithstanding any other provision of law, Alaska Natives shall remain eligible for all Federal Indian programs on the same basis as other Native Americans.

Upon request of the Shareholder, the Shareholder Relations Department will respond to Shareholder (or government agency) requests for confirmation of a person's status as a Native or Descendant of a Native, amounts received, or other information related to these provisions of federal law.



FORM 5.1

SHAREHOLDER REQUEST FOR INFORMATION

NAME: _____
PHONE: _____

DATE: _____
EMAIL: _____

INFORMATION REQUESTED: _____

PURPOSE FOR WHICH INFORMATION IS REQUESTED: _____

☐ Address for mailing information to:

☐ I will pick up the requested information at the Eklutna, Inc. office when it is ready.*

* **NOTE:** Every attempt will be made to provide you with the information you have requested within three (3) working days of your request. However, circumstances may dictate that this is not possible in every case. Alaska Statutes provide that a fee may be charged to cover photocopy and other costs. We suggest that you call the office at 907-696-2828 to confirm that your information is ready prior to coming in.

The Corporate Attorney shall be notified of unduly burdensome or otherwise unusual requests and shall be requested to advise on an appropriate response to the Shareholder.

Shareholder Signature

Staff Name (if taken via telephone)

A copy of Part 5.1 of Eklutna, Inc.'s Shareholder Relations Manual-Policies and Forms is included for your reference.

Request is:

___ Approved
___ Denied
___ Partially approved as follows: _____

By: _____
CEO or Designee (Required for Board Member requests
and requests from non-Shareholders)

By: _____
Board Chairperson or CEO (required for non-routine
Shareholder requests)

By: _____
Shareholder Relations or Other Staff (required for routine
Interactions or staff pre-authorized to work with Board
Of Directors or Shareholders)



FORM 5.2

LOST CERTIFICATE INDEMNITY AGREEMENT

This Lost Certificate Indemnity Agreement (“Agreement”) is entered into as of _____, 20____ by _____ (the “Shareholder”) and Eklutna, Inc., an Alaska corporation (the “Company”).

WHEREAS, the Company caused to be issued in the name of the Shareholder the following “Certificate”:

Certificate Number

Number of Shares

Date Issued

WHEREAS, such Certificate has, in some manner unknown, become lost and is not now in the possession of the Shareholder; and

WHEREAS, the Shareholder is desirous that the Company issue and deliver to him/her a replacement certificate in lieu of the lost certificate; and

WHEREAS, the Company requires that an agreement of indemnity shall be given whereby the Shareholder shall agree to indemnify and hold harmless the Company and its successors, assigns and transfer agent against all loss, expense or liability, and shall agree to deliver up the lost certificate when found.

NOW, THEREFORE, in consideration of the foregoing, the Shareholder and the Company agree as follows:

1. Representation and Warranty. Shareholder represents and warrants to the Company the following:

(a) Proper searches have been made for the aforesaid Certificate but the Shareholder is unable to locate it.

(b) The aforesaid Certificate is presumed lost or mislaid or accidentally destroyed.

(c) Shareholder has not in any way pledged, sold or otherwise disposed of the Certificate.

2. Indemnity. Shareholder, his/her heirs and assigns shall defend, indemnify and hold harmless the Company and its successors, assigns and transfer agent from and against all actions, proceedings, claims and demands which may be brought or made against the Company and its successors, assigns and transfer agent and against all losses, damages, costs, charges and expenses that the Company or its successors, assigns and transfer agent may in any way sustain, incur or become liable for in consequence of or in connection with the lost or destroyed Certificate and issuance of a certificate in lieu thereof.

3. Discovery of Lost Certificate. If and when a lost certificate is discovered, the Shareholder shall immediately deliver such Certificate to the Company or its successors, assigns or transfer agent.

Company: Eklutna, Inc.

By: _____

Name:

Title:

Shareholder: _____

By: _____

Name:

GLOSSARY

ANSCA Settlement Trust: Eklutna’s ANCSA Settlement Trust (referred to as the “Jabila Trust”) is, and at all times shall maintain itself as, a “settlement trust” within the meaning of ANSCA, 43 U.S.C. § 1602(t), established pursuant to ANCSA, 43 U.S.C. § 1629e. The purpose of the Jabila Trust shall be to promote the health, education, and welfare of the beneficiaries and preserve the heritage and culture of Natives. The Jabila Trust shall at all times be operated for the sole benefit of the beneficiaries in accordance with ANCSA, 43 U.S.C. § 1629e, and the laws of the State of Alaska. The Jabila Trust shall accomplish its purpose through making monetary distributions to the Beneficiaries.

Adoption: The process through which a child’s legal rights, privileges, and duties toward his natural parents are terminated and substituted with similar rights, privileges, and duties toward his adoptive parents or tribe.

Affiant: The person who signs an affidavit.

Affidavit: A written or printed declaration or statement of facts, made voluntarily. The statement must be confirmed by the oath or affirmation of the party making it. It must be taken before a person having authority to administer such oath or affirmation such as a notary public. Other persons with authority to administer such oath or affirmation include a judge, magistrate, clerk of the court of the State of Alaska or the United States, or a postmaster.

Affidavit for Gift of Shares: An affidavit, signed by a Shareholder, establishing facts to legally authorize the transfer of his/her shares while alive. *See Form 2.3.*

Affidavit for Collection of Personal Property of Decedent: An affidavit, signed by a person seeking to collect the personal property of one who has died, establishing facts which permit that individual to legally collect that property. *See Section 4.6. para 3. See Form 4.8.*

Affidavit of Disclaimer: An affidavit denying and rejecting the right to receive an inheritance from a deceased person, signed by the individual giving up that right. *See AS 13.12.801. See Form 4.7.*

Affidavit of Entitlement: An affidavit, signed by the recipient of a gift of stock, establishing facts that legally authorize him/her to receive the gift of stock. *See Form 4.6.*

Affidavit of Lost Certificate: An affidavit, signed by a Shareholder, declaring that his/her original stock certificate has been lost. *See Section 1.1.*

Affidavit of Relationship: An affidavit explaining the relationship between two individuals that is signed by both of those individuals. *See Form 2.9.*

Alaska Native Claims Settlement Act (ANCSA): A law created by the United States Congress in 1971 that created regional and village Native Corporations and provided for each corporation to select a portion of Alaska's land. The law includes a number of rules regarding who may own stock in a Native Corporation, and what that person can do with his/her stock.

Beneficiary: The person who benefits from a transfer of property or other act of another.

Bequeath: To give personal property (any property other than land) by will to another. *See Form 3.3A & 3.3B.*

By Representation: This is a process for distributing the stock. "By representation" under AS 13.12.106 applies if the stock will pass under AS 13.12.103(1) (*via Intestacy*), and AS 13.12.709 applies if the stock will pass "by representation" via a will, general instrument, or other applicable statute (See Section 4.7(b), subpart I. B. 4. A (pg. 96) for an example).

Certified Copy: A copy that has been recognized by a court official as true, accurate, and meeting all necessary requirements to be valid and enforceable. A certified copy includes a seal and signature of a court official on the last page. *See Section 1.1, Form 1.1 & Form 4.8.*

Custodian: The person in charge or custody of a child who is under the age of eighteen. The caretaker of a child who is under the age of eighteen. *See Part 2.*

Decedent: A dead person.

Decree: A decision, command, direction, or order by a court.

Descendants: The line of people who are related by blood to a particular individual. A person's children and the children of those children and so on. Descendants and issue mean the same thing.

Descendant of Native: *See definition in Section 2.1.*

Devise: To give real property (land) by will to another. *See Form 3.3A; Form 3.3B.*

Disclaimer: The denial, rejection, or refusal of a right, responsibility, claim, or property that formerly belonged or may have belonged to the person rejecting it. *See Section 4.6.*

Donor: A person who gives a gift.

Escheat: The right to receive a dead person's property when s/he did not leave a will and s/he has no living relatives to inherit or claim it. *See Section 4.6; Form 4.5.*

Executed: Signed by a person. Typically, it means the signature was not forged or is not invalid for some other reason.

Executor: The person named in the will of someone who has died as the individual responsible for carrying out the instructions in that will.

Fractional Shares: Less than one share of stock. *See Section 2.1; Section 3.1. Section 4.7*

General Will: A legally executed document declaring how a person wishes his/her possessions to be distributed or disposed of after death. Such possessions may include land, shares of corporate stock, a car, clothing, jewelry, or any other property owned by that person.

Guardian: One in the charge or care of the person and property of an individual who is physically, mentally, or legally incapable of caring for him or herself.

Heir: A person who inherits the property of a dead person.

Holographic Will: A will written and signed by an individual in his/her own handwriting that may or may not be witnessed. *See Section 3.1; Section 4.3; Section 4.4.*

Inter vivos gift: A gift made while the person who gives it is alive.

Issue: A person's children, grandchildren and so forth in time. Issue and descendants mean the same thing.

Kindred of the Half Blood: This is a legal term meaning that two or more people have only parent in common. For example, if a woman has one child with her first husband and has another child with her second husband, the relationship between the two children will be "kindred of the half blood."

Laws of Intestacy: The laws explaining what happens to someone's property when s/he dies without a will describing how s/he would like it to be distributed.

Letters of Administration: A legal document from a court or court officer appointing and empowering someone to administer an estate when no executor has been named. *See Section 4.6, paragraph 3.*

Letters Testamentary: A legal document from a court or court officer informing a person that s/he is the executor of a will and empowering him/her to carry out the instructions in that will. *See Section 4.6, paragraph 3.*

Minor: In Alaska, a person under the age of eighteen. The applicable age may be different if a person lives in another state.

Native: A citizen of the United States who is one-fourth degree or more Alaska Indian, Eskimo,

or Aleut blood, or a combination thereof. This definition is set forth in the Alaska Native Claims Settlement Act at 43 U.S.C. § 1602(b).

Next of Kin: The person or persons most closely related by blood to the individual who died. *See Part 4.*

Notary Public: A person legally empowered to witness signatures and to declare that a document, writing, or statement made under oath is valid and authentic. Some examples of a notary public include a postmaster, judge, magistrate, or clerk of the court of the State of Alaska or the United States. A notary public can often be found at a bank or law office.

Perjury: Intentionally providing false, incomplete, or misleading information under oath.

Personal Representative: A person who manages the affairs of a deceased person. Under Alaska law (AS 13.06.040(36)), a personal representative includes an executor, an administrator, a successor personal representative, a special administrator, and a person who performs substantially the same functions under the law.

Per Stirpes: A method of dividing a dead person's property when s/he did not leave a will. Each branch of the dead person's family receives an equal share of the estate regardless of how many people are in any one branch. For example: A and B are the children of a dead person and they are each entitled to half of that person's property. B is also dead. A will take half and the half to which B is entitled will be divided equally among B's children. *See Form 3.3A.*

Probate Proceeding: Court proceeding by which a will is proved to be valid or invalid and the property of a dead person is distributed. *See Form 3.1.*

Recipient: A person who receives a gift.

Relinquishment of Parental Rights: A voluntary act by one or both natural parents giving up all legal rights and privileges with respect to his/her/their child and eliminating the need for his/her/their consent to or notice of adoptive proceedings concerning the child. *See Form 2.2, Step 4.*

Safe Deposit Box: A fire-proof metal box, usually in a bank vault, for the safe storage of valuables and original documents.

Stock Ledger: A list that records or describes events involving stock certificates. This includes the name of the original owner and all persons who receive any shares evidenced in such certificates by gift or will. *See Section 2.1, Procedure when Eklutna, Inc.'s Forms are Used.*

Stock Will: A legal declaration of how a person wishes his/her stock to be distributed upon his/her death. *See Part 3.*

Successor: The replacement for someone who gives up or is removed from a position.

Termination of Parental Rights: An order of a court terminating the legal rights and privileges of one or both natural parents with respect to his/her/their child and eliminating the need for his/her/their consent to or notice of adoptive proceedings concerning the child.

Testamentary Disposition: The passing of property to another according to the will of the person who has died. *See Form 3.3A; Form 3.3B.*

Testator: A person who dies leaving a will.

Undue Pressure, Influence, or Duress: Words or actions that convince or cause a person to do something s/he would not have done on his/her own.

Waiver: The intentional and voluntary giving up of a known right, claim, or privilege.