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Voter's Guide & Proxy Statement  
for the Election of Directors  
**Notice of Annual Meeting of Shareholders**  
**June 18, 2022**

**FOR OUR PEOPLE. FOR OUR FUTURE.**

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Voter information and updates also available at <https://iaminupiaq.com>  
Vote online at <https://asap.iaminupiaq.com>



## NOTICE OF ANNUAL MEETING

### To the shareholders of Arctic Slope Regional Corporation:

THE ANNUAL MEETING OF SHAREHOLDERS of Arctic Slope Regional Corporation (ASRC) will be held at the Meade River School Gymnasium, in Atkasuk, Alaska on Saturday, **June 18, 2022 at 1:30 p.m.** for the following purposes:

1. To elect five members of the ASRC Board of Directors to serve three-year terms ending in 2025 (Seat #s 6-10), as outlined in the accompanying Proxy Statement.
2. To transact such other business as may properly be brought before the meeting.

Only shareholders of record on the books of ASRC at 3:00 p.m. on April 20, 2022, who hold voting shares are entitled to vote at the Annual Meeting. Shareholders may vote in person at the Meeting or may fill in, sign, and date the enclosed Proxy Ballot and deliver it promptly to the ASRC Corporate Secretary in the ASRC Utqiagvik (Barrow) Office in person or by mail using the pre-paid envelope provided. Shareholders may also submit an online electronic Proxy Ballot by logging into their ASRC Stock Assistance Portal account at <https://asap.iaminupiaq.com> and selecting the "Election" tab.

All paper or online electronic Proxy Ballots must be received by the ASRC Corporate Secretary in the ASRC Utqiagvik (Barrow) Office at or before 5:00 p.m. Alaska Time on Friday, June 17, 2022. Proxy Ballots received after the submission deadline will not be voted or counted for quorum.

Dated: April 29, 2022

ARCTIC SLOPE REGIONAL CORPORATION

By:   
\_\_\_\_\_  
Mary Ellen Ahmaogak  
Corporate Secretary

# ARCTIC SLOPE REGIONAL CORPORATION

P.O. Box 129

Utqiagvik (Barrow), Alaska 99723

## PROXY STATEMENT TO SHAREHOLDERS

This Proxy Statement and the accompanying Proxy Ballot are being mailed to you by the Board of Directors of Arctic Slope Regional Corporation (ASRC) in connection with the Board of Directors' solicitation of proxies for use at the 2022 Annual Meeting of ASRC shareholders to be held on Saturday, June 18, 2022 at 1:30 p.m. at Meade River School Gymnasium in Atkasuk, Alaska, and at any adjournments thereof.

At the 2022 Annual Meeting, or any adjournments thereof, the shareholders of ASRC will vote on the following:

- The election of five directors to serve three-year terms ending in 2025 (Seat #s 6-10); and
- Any other matters requiring shareholder approval that may properly be brought before the meeting.

Only those shareholders of record who are on the books of ASRC at 3:00 p.m. on April 20, 2022 (the Record Date) and who hold voting shares will be entitled to vote in-person or by proxy. To vote by proxy, you may submit the enclosed paper Proxy Ballot by mail (ASRC, Attn: Corporate Secretary, P.O. Box 129, Utqiagvik, AK 99723) or submit an online electronic Proxy Ballot by logging into your ASRC Stock Assistance Portal account at <https://asap.iaminupiaq.com> and selecting the "Election" tab.

As of the Record Date, 1,464,234 shares of ASRC stock are entitled to be voted at the 2022 Annual Meeting.

This Proxy Statement provides information about candidates running for election to the Board of Directors and instructions for completing your paper or online electronic Proxy Ballot and returning it to ASRC. Please continue to check <https://iaminupiaq.com> for updates and the most current information regarding the 2022 Annual Meeting and election processes.

This Proxy Statement will be mailed on or about April 29, 2022 to every eligible voter as of the Record Date. Individual members of the Board of Directors or ASRC management or employees may also contact you in-person or by email, fax, or telephone to ask you to return your Proxy Ballot to ASRC.

ASRC is enclosing a copy of its Annual Report to all shareholders with the mailing of this Proxy Statement.

**All mailed paper and online electronic Proxy Ballots must be received by the ASRC Corporate Secretary in the ASRC Utqiagvik (Barrow) Office by 5:00 p.m. Alaska Time, on Friday, June 17, 2022. Proxy Ballots received after the submission deadline will not be voted or counted for quorum.**

**PLEASE SUBMIT YOUR PROXY BALLOT AS SOON AS POSSIBLE.**



## GENERAL INFORMATION

### *Why is it important for me to submit my Proxy Ballot?*

In order for the Annual Meeting to be valid, at least a majority of the shares entitled to vote must be present at the Annual Meeting, either in-person or by proxy. When at least a majority of the voting shares is present in-person or by proxy, a “quorum” is reached. The election for the Board of Directors can proceed only after a quorum has been reached. This is why it is so important for you to sign, date, and return your paper Proxy Ballot to the ASRC Corporate Secretary in the ASRC Utqiagvik (Barrow) Office or complete an electronic Proxy Ballot online by logging into your ASRC Stock Assistance Portal account at <https://asap.iaminupiaq.com> by the Proxy Ballot submission deadline of **5:00 p.m. Alaska Time, on Friday, June 17, 2022**.

### *Can I vote online?*

Yes. In addition to voting by paper Proxy Ballot, you have the option to submit an online electronic Proxy Ballot by logging into your ASRC Stock Assistance Portal account at <https://asap.iaminupiaq.com> and selecting the “Election” menu tab. Instructions for online voting are included below.

### *How many Proxy Ballots will I receive?*

You will generally receive only one Proxy Ballot from the Board of Directors. As a result, the **Total Shares** and **TOTAL VOTES** listed on your Proxy Ballot will include all of your shares and votes. Please note that the paper Proxy Ballot and the online electronic Proxy Ballot contain the same voter information and list of candidates. If you submit a valid, later-dated paper or online electronic Proxy Ballot (whether provided by the Board of Directors or otherwise), you will revoke any prior paper or online electronic Proxy Ballot. Only the votes indicated in your most recent, valid Proxy Ballot will be counted in the election for the Board of Directors.

### *How many votes do I have for the election of directors?*

The number of votes you have for the election of directors is printed in red on your paper Proxy Ballot and circled in the upper right-hand corner as **TOTAL VOTES**. If voting online, the number of votes you have for the election of directors is indicated in the Voting Status Box labeled as **Total Votable Shares**.

Because there are five director seats up for election this year, you have five votes for each share you own (identified as **Self Shares** on your paper or online electronic Proxy Ballot) for the election of directors. You also have five votes for each Custodial Share you have the right to vote (identified as **Custodial Shares** on your paper or online electronic Proxy Ballot and also referred to as Wards in the “Elections” section of the ASRC Stock Assistance Portal). Custodial Shares are shares held by a custodian who has the right to vote those shares for a child until the child reaches the age of 18 or for another person pursuant to a valid conservatorship. Custodial Shares count toward the total number of shares and are included in the number of **Total Shares** listed in the upper right-hand corner of your paper or online electronic Proxy Ballot and also labeled as **Total Votable Shares** in the online Voting Status Box.

So, for example, if the **Total Shares** you own or for which you have the right to vote is 100 shares, then you will have 500 **TOTAL VOTES** to cast for the election of directors.

***What is “cumulative voting”?***

Alaska law and the ASRC Articles of Incorporation allow for a type of voting called “cumulative voting” in the election of directors. “Cumulative voting” means that you can cast all of your votes for one candidate or you can divide your votes among more than one candidate as you see fit.

***Who is running for the Board of Directors this year?***

All of the candidates running for election to the Board of Directors who have met ASRC’s requirements to be included on this year’s Proxy Ballot are listed in this Proxy Statement under the heading “Election of Directors.” Background information about each candidate can be found in this Proxy Statement in the section “Candidates for 2022 Election.”

***How are candidates elected?***

At the 2022 Annual Meeting, ASRC shareholders will vote in-person or by proxy on the election of five directors to serve three-year terms ending in 2025. The five seats with terms expiring in 2025 are Utqiagvik (Barrow) Seat #6, Utqiagvik (Barrow) Seat #7, Kaktovik Seat #8, Nuiqsut Seat #9, and At-Large Seat #10. Eligibility requirements for directors of ASRC can be found in this Proxy Statement and in Article II, section 1 of ASRC’s Bylaws. The eligible candidate receiving the highest number of votes for each specific seat will be elected to that seat. Write-in votes cast for ineligible candidates will be treated as withheld and will not be counted towards the election of directors. Withheld votes are counted for quorum purposes only.

***What does the Proxy Ballot mean by “other matters” that may properly come before the 2022 Annual Meeting?***

The Board of Directors and management know of no other matters, other than the election of directors and usual procedural items, which will be voted on at the 2022 Annual Meeting. It is possible, however, that a shareholder may propose a motion, resolution, or action to be taken by ASRC. All proposed motions, resolutions, or actions are subject to legal review at the 2022 Annual Meeting. Based on legal advice, the chair of the 2022 Annual Meeting will determine whether the proposed motion, resolution, or action complies with the law and is proper for shareholder action and vote.

These “other matters” for which your shares may be voted may include (i) items the Board of Directors does not know will be presented at the 2022 Annual Meeting, (ii) the election of a person to an office for which a candidate named in this Proxy Statement is unable to serve or for good cause will not serve, (iii) proposals for the 2022 Annual Meeting submitted by someone other than the Board of Directors, and (iv) matters incidental to the conduct of the Annual Meeting.

### ***How do I vote?***

There are four ways you can have your vote counted at the 2022 Annual Meeting. You may:

- Vote by *completing the enclosed paper ASRC Proxy Ballot* and delivering it (by mail or in-person) to the ASRC Corporate Secretary in the ASRC Utqiagvik (Barrow) Office at P.O. Box 129, Utqiagvik, AK 99723, so that it is received before the proxy deadline (5:00 p.m. Alaska Time, on Friday, June 17, 2022);
- Vote *online* by logging into your ASRC Stock Assistance Portal account at <https://asap.iaminupiaq.com>, selecting the “Election” tab, and submitting the online electronic Proxy Ballot so that it is received before the proxy deadline (5:00 p.m. Alaska Time, on Friday, June 17, 2022);
- Vote *in-person* at the 2022 Annual Meeting on June 18, 2022 in Atqasuk; or
- *Choose another person* to vote your shares at the 2022 Annual Meeting by completing a valid proxy other than the ASRC Proxy Ballot, which must be delivered (by mail or in-person) to the ASRC Corporate Secretary in the ASRC Utqiagvik (Barrow) Office at P.O. Box 129, Utqiagvik, AK 99723, so that it is received before the proxy deadline (5:00 p.m. Alaska Time, on Friday, June 17, 2022).

### ***How do I submit an online electronic Proxy Ballot?***

Log into your ASRC Stock Assistance Portal account at <https://asap.iaminupiaq.com> and enter in your username and password. Click on the tab marked “Election” in the upper right-hand corner to access ASRC’s online election dashboard. More detailed instructions for submitting an online electronic Proxy Ballot can be accessed under the heading “Voting Instructions” listed under “Election Details” located in the center left margin of your screen. For help completing your online electronic Proxy Ballot, please contact the ASRC Stock Department at 1-800-770-2772 or 907-852-8633.

Voting online is a convenient alternative to mailing your paper Proxy Ballot. The online electronic Proxy Ballot mirrors the layout of the paper Proxy Ballot. The steps and language of the online electronic Proxy Ballot generally follow the same voting approach described below, including the three options to direct or withhold your proxy. After completing your voting selections, you have the option to make changes or finalize your Proxy Ballot. After reading and agreeing to the Terms and Agreement statement, select the “Submit” button to indicate that you have signed and dated your online electronic Proxy Ballot. A summary of your voting activity will appear on the screen and provide the option to print a receipt of your online electronic Proxy Ballot. It may take up to one hour for the submission of your online electronic Proxy Ballot to be recognized on the ASRC Stock Assistance Portal election dashboard. Write-in candidates listed on your online electronic Proxy Ballot require review by the Stock Department and may take longer to process. Write-in votes cast for ineligible candidates will be treated as withheld and will not be counted towards the election of directors. Withheld votes are counted for quorum purposes only.

If you complete an online electronic Proxy Ballot, you will **not** need to mail a paper Proxy Ballot. If you submit another online electronic Proxy Ballot, or submit a later-dated paper Proxy Ballot, only the most recent Proxy Ballot received by the ASRC Stock Department will be counted.

If you decide to vote by submitting an online electronic Proxy Ballot, ASRC must receive your Proxy Ballot prior to the Proxy Ballot submission deadline of **5:00 p.m. Alaska Time, on Friday, June 17, 2022.**

For assistance with logging in or accessing the ASRC Stock Assistance Portal, please contact the ASRC Information Technology Service Desk at 1-877-869-6900; Press 3 for General IT Support. If you need assistance completing your online electronic Proxy Ballot, please contact the ASRC Stock Department at 1-800-770-2772 or 907-852-8633.

### ***How do I use a paper Proxy Ballot to vote?***

Before filling out your paper Proxy Ballot, please read the following instructions carefully.

DO NOT USE PERCENTAGES OR FRACTIONS when voting.

The steps and language of the online electronic Proxy Ballot generally follow the same voting approach described below for a paper Proxy Ballot.

### **Step 1: Vote in the Election of Directors.**

You have three options to vote your shares in the election of directors using the Proxy Ballot. You may (A) cast your votes yourself, (B) withhold your votes, or (C) have the Board of Directors decide how to vote your shares.

#### **OPTION A: Cast Your Votes Yourself**

If you want to cast your votes yourself in the election of directors, choose **OPTION A: I WANT MY SHARES TO BE VOTED AS I'VE MARKED BELOW**, and write in the number of votes you want to cast for the candidate(s) you choose. You may also write in the name of any ASRC shareholder, 18 years of age or older, eligible to fill the seat who is a Native or Descendent of a Native as defined by the Alaska Native Claims Settlement Act (ANCSA) as a candidate in the space provided. Eligibility requirements for directors of ASRC can be found in this Proxy Statement and in Article II, section 1 of ASRC's Bylaws. Write-in votes for ineligible candidates will be treated as withheld and will not be counted towards the election of directors. Withheld votes are counted for quorum purposes only.

#### **OPTION B: Withhold Your Votes:**

If you do *not* want to cast votes in the election of directors using the Proxy Ballot, you can withhold your votes by checking the box under **OPTION B: I DO NOT WANT TO VOTE MY SHARES**. If you withhold your votes, your Proxy Ballot will then be counted for quorum purposes and door prizes only. Please note that by checking Option B and choosing to withhold your votes, *you will cancel*



any votes you may have attempted to cast under Option A. If you wish to vote in the election of directors, please do not check the box to withhold your votes.

**OPTION C: Have the Board of Directors Decide How to Vote Your Shares:**

If you want the Board of Directors to decide on your behalf which candidate(s) should receive your votes, you have two options under **OPTION C: I WANT THE BOARD TO DECIDE HOW TO VOTE MY SHARES**. You may:

- Authorize ALL of the current members of the Board of Directors present at the Annual Meeting to decide how to vote your shares. Check the first box under Option C. Your votes will be divided as equally as possible among the current members of the Board of Directors who are present at the Annual Meeting, and each of those members will cast your votes on a cumulative basis according to his or her judgment.
- Authorize one or more specific members of the Board of Directors to decide how to vote your shares. Check the second box under Option C and then circle or underline the names of specific director(s) on the front of the Proxy Ballot or write in their names on the blank line provided. Your votes will be divided as equally as possible among the member(s) of the Board of Directors you identified who are present at the Annual Meeting, and each of those members will cast your votes on a cumulative basis according to his or her judgment.

*As explained on the Proxy Ballot, if you check a box in Option C, any votes you attempted to cast yourself using Option A will not be counted, and your total votes will be used as indicated in Option C.*

**Note:** Board members will be considered “present” at the 2022 Annual Meeting even if their participation is via telephone or another electronic or telecommunication method.

If you sign and date the Proxy Ballot, but do not write in any votes under Option A or check any boxes under Options B or C, your votes will be divided as equally as possible among the current members of the Board of Directors who are present at the Annual Meeting, and each of those members will cast your votes on a cumulative basis according to his or her judgment.

**Step 2: Choose How You Want to Vote on Other Matters.**

You may choose from the following methods to vote on “other matters” using your Proxy Ballot:

- YES: I authorize the current members of the Board of Directors to vote: If you cannot attend the Annual Meeting, you may grant “discretionary authority” to the current members of the Board of Directors so that they may vote your shares on these “other matters” on your behalf. If you check “Yes” in this section, your votes will be divided as equally as possible among the current members of the Board of Directors who are present



at the Annual Meeting, and each of those members will cast your votes for or against the “other matters” according to his or her judgment.

- **NO: I do NOT authorize the current members of the Board of Directors to vote:** If you do not wish to grant the current members of the Board of Directors discretionary authority to vote on “other matters” on your behalf, you must check “No” and no other box in this section.

If you sign and date the Proxy Ballot, but do not check either “Yes” or “No” in Section II of the Proxy Ballot, your votes will be divided as equally as possible among the current members of the Board of Directors who are present at the Annual Meeting, and each of those members will cast your votes for or against the “other matters” according to his or her judgment. If you return a valid Proxy Ballot, your shares will be counted for purposes of establishing a quorum on all “other matters” that may properly come before the Annual Meeting, regardless of whether you check “Yes” or “No” in the section titled “II. **OTHER MATTERS.**” or leave this section blank. You may also vote on these “other matters” in-person by attending, registering, and voting at the Annual Meeting.

### **Step 3: Sign and Date Your Proxy Ballot.**

Before you submit your Proxy Ballot to ASRC, you will need to sign and date it. An unsigned or undated Proxy Ballot is not valid for any purpose and will not be counted towards quorum or for door prizes. If you sign by making a mark (“X”), two witnesses will need to witness your mark.

If you make a change anywhere on your Proxy Ballot or cross anything out, make sure to put your initials next to the change or the cross-out. If you do not initial the change or the cross-out, your Proxy Ballot may be void or count only for quorum purposes.

### ***What happens if I cast more than the TOTAL VOTES I have?***

If you cast more than your **TOTAL VOTES**, all of your votes on the paper Proxy Ballot will be invalid for the election of directors. However, your Proxy Ballot will remain valid for door prizes and will still be counted for quorum purposes in the election of directors. If you cast more than your **TOTAL VOTES** on the online electronic Proxy Ballot, an “Overvote” warning will be displayed and you will not be able to continue until you correct the error.

### ***What happens if I do not cast all of my TOTAL VOTES?***

If you do not cast all of your votes for the election of directors, your unused votes will not be counted or voted in the election of directors. Your used votes will be counted for the election of directors, and your Proxy Ballot will remain valid for door prizes and will still be counted for quorum purposes in the election of directors. Also, if you do not cast all of your **TOTAL VOTES** on the online electronic Proxy Ballot, an “Undervote” warning will be displayed and you will have the option to either submit or modify your votes.

### ***How do I revoke or take back my votes on the paper or online electronic Proxy Ballot?***

After you have completed, dated, signed, and returned the enclosed paper Proxy Ballot or voted online, there are three ways you may still revoke or take back the submitted Proxy Ballot:

- You may notify the ASRC Corporate Secretary in writing that you want to revoke or take back your Proxy Ballot, which notice must be received on or before the Proxy Ballot submission deadline of **5:00 p.m. Alaska Time, on Friday, June 17, 2022;**
- You may submit a valid, later-dated Proxy Ballot to the ASRC Corporate Secretary in the ASRC Utqiagvik (Barrow) Office, which submission must be received prior to the Proxy submission deadline of **5:00 p.m. Alaska Time, on Friday, June 17, 2022;** or
- You may attend in-person and register to vote your shares at the Annual Meeting.

If you do not revoke or take back your Proxy Ballot, your shares will be voted at the Annual Meeting.

## **ELECTION OF DIRECTORS**

### **BACKGROUND**

There are 15 seats on ASRC's Board of Directors:

- Seven seats, with one seat for a shareholder resident from each of the following Villages: Anaktuvuk Pass, Atkasuk, Kaktovik, Nuiqsut, Point Hope, Point Lay, and Wainwright;
- Five seats for shareholders who are residents of Utqiagvik (Barrow); and
- Three "At-Large" seats that may be held by shareholders, regardless of residency.

Directors serve for staggered three-year terms, or until their successors are elected, qualified, and seated. Typically, a class of five directors is elected each year.

### **ELIGIBILITY OF DIRECTORS**

All directors must be shareholders of the Corporation, over the age of eighteen, and Natives or Descendants of Natives, as defined by the Alaska Native Claims Settlement Act (ANCSA).

For those board seats with a residency requirement, residency means (i) that at the time of filing, the candidate or director lived in the applicable village for at least one year prior to filing and (ii) the candidate's or director's primary home is in said village. If after election to one of the board seats with a residency requirement, a director is appointed by the Corporation's board or management to a position which requires that director to live outside that village, then the director will retain residency in the village from which the director was elected.

Additionally, under Article II, section 1 of ASRC's Bylaws, no individual shall qualify for election as a director if such individual has, at any time within fifteen (15) years prior to election:

- (a) been convicted of a felony offense or a crime of moral turpitude;
- (b) been deprived of or restricted in the use of a license or permit to practice or conduct business in the field or business of law, medicine, accounting, insurance, or banking by a court, regulatory, administrative authority or official, or arbitral body based on any finding of misconduct, incompetence, or gross negligence;
- (c) been found by a court, regulatory, administrative authority or official, or arbitral body (or admitted in a proceeding before a court, regulatory, administrative authority or official, or arbitral body) to have committed a breach of trust as trustee, breach of fiduciary duty, or fraud;
- (d) been found by a court, regulatory, administrative authority or official, or arbitral body (or admitted in a proceeding before a court, regulatory, administrative authority or official, or arbitral body) to have knowingly or recklessly made a materially false or misleading statement or omission in the course of a proxy solicitation or in materials prepared to be included in the proxy statement to be disseminated by any other person or entity;
- (e) been removed from the position of director or officer of any corporation or other entity due to fraudulent acts, breach of fiduciary duty, gross negligence, or willful misconduct; or
- (f) been found by a court, regulatory, administrative authority or official, or arbitral body (or admitted in a proceeding before a court, regulatory, administrative authority or official, or arbitral body) to have materially breached a confidentiality agreement with ASRC.

## **CANDIDATES FOR 2022 ELECTION**

At the 2022 Annual Meeting you will be electing five directors for terms expiring in 2025:

- Utqiagvik (Barrow) Seat #6
- Utqiagvik (Barrow) Seat #7
- Kaktovik Seat #8
- Nuiqsut Seat #9
- At-Large Seat #10

The Board of Directors offers all eligible adult voting shareholders who meet the residency requirements the opportunity to be included in its Proxy Statement as candidates for the ASRC Board of Directors if they provide ASRC all required information in a timely manner. Because of the inclusive nature of this process, ASRC is unable to independently obtain and/or verify the required information regarding each candidate. Information and disclosures about the candidates appearing in this Proxy Statement are substantially



based upon information provided to ASRC by the candidates. However, disclosures are subject to modification by ASRC to conform to space requirements, for consistency, or for legal purposes. ASRC may also check the Alaska Court System database in addition to other sources to confirm the accuracy of certain disclosures.

ASRC will not be liable or legally responsible for any false or misleading statements or communications made by any candidate, or any failure by a candidate to state a fact necessary to make a statement not false or misleading, in this Proxy Statement or in connection with the Annual Meeting. Any false or misleading statement by a candidate, if discovered, will not void or invalidate the other portions of this Proxy Statement or any election of candidates who did not make false or misleading statements. Should ASRC discover that a candidate has not provided sufficient information for each legally required disclosure or has otherwise omitted, or provided misleading information regarding, a legally required disclosure in this Proxy Statement or in connection with the Annual Meeting, ASRC may then choose not to include that candidate in the Proxy Statement and Proxy Ballot, include the omitted information if available, or take any other action permitted by applicable law or regulation. In any event, ASRC will not be liable or legally responsible for any such misleading statement or omission.

All statements in this Proxy Statement are made as of the date of this Proxy Statement. ASRC may provide updated information due to a material change in circumstances arising after the date of this Proxy Statement by posting any such update(s) under the "Election" tab of the ASRC Stock Assistance Portal at <https://asap.iaminupiaq.com>. Please check the website periodically for any such update(s).

The candidates included in the Proxy Ballot for election to the Board of Directors at the 2022 Annual Meeting are listed below.

UTQIAĠVIK (BARROW) SEAT #6 – CLASS OF 2025		
Name, Age, and Residence	Principal Occupation & Business Experience and Non-ASRC Offices Held (Last 5 years)/ Education	Other Disclosures
Forrest Deano Olemaun Age: 60 Utqiaġvik (Barrow), AK	North Slope Borough, Chief Administrative Officer, 2016-2020.  Native Village of Barrow, Council President, 2021-Present; The Voice of the Arctic Iñupiat, Director, 2021-Present.  Barrow High School, Graduated 1979.	ASRC Director: 2021-Present. Attended 9 out of 9 (100%) Board and Committee meetings on which he served in 2021.  ASRC Board: 2 <sup>nd</sup> Vice President, 2021-Present; Compensation Committee, 2021-Present; Ethics Committee, 2021-Present; Shareholder Programs Committee, 2021-Present. <sup>1</sup>  ASRC, Vice President of Operations, 1999-2008; Eskimos, Inc., Fuel Manager and President, 1995-1999; Arctic Slope Consulting Group, Project Manager, 1994-1995.

<sup>1</sup> Prior to 2022, the Shareholder Programs Committee was known as the Shareholder Development Committee.

UTQIAGVIK (BARROW) SEAT #6 – CLASS OF 2025 (Continued)		
Name, Age, and Residence	Principal Occupation & Business Experience and Non-ASRC Offices Held (Last 5 years)/ Education	Other Disclosures
Billy Agnaq Adams Age: 56 Utqiagvik (Barrow), AK	<p>North Slope Borough, Assistant to the Director, 2017-Present, Subsistence Research Coordinator, 2008-2017; University of Alaska Fairbanks, Sea Ice Observer, 2014-Present.</p> <p>Alaska Beluga Whale Committee, Member At-Large, 2021-Present; Alaska Ice Seal Committee, Chairman, 2017-Present; Alaska Eskimo Whaling Commission, Weapons Improvement Program Member, 2014-Present; Hunter Representative/Co-Chair, 2021-Present; Inuit Circumpolar Council Food Sovereignty Steering Committee, Member, 2019-Present; University of Alaska Fairbanks, Kimberly Pikok's Graduate Committee Member, 2022-Present.</p> <p>Barrow High School, Graduated 1984.</p>	None.
Lewis Fravel Brower Age: 57 Utqiagvik (Barrow), AK	<p>North Slope Borough Search and Rescue, SAR Coordinator, 2017-Present; ASRC Properties, LLC, Maintenance Assistant, 2016-2017.</p> <p>Barrow Utilities and Electric Cooperative, Inc., Director, 2015-Present; Barrow Volunteer Search and Rescue, Director, 2019-Present.</p> <p>NRECA America's Electric Cooperatives, Board Leadership Program, 2021, Credentialed Cooperative Director Program, 2016; University of Alaska Rural Education, Heavy Equipment Machine Operator Certificate, 1985; Barrow High School, Graduated 1982.</p>	<p>Barrow Gene Brower, candidate for Seat #10, is a family member (brother).</p> <p>Roxanne Brower, ASRC's Senior Vice President of Shareholder and Community Engagement, is a family member (spouse).</p> <p>ASRC Properties, LLC, Lead Carpenter, 2016, Maintenance, 2015-2016, Carpenter, 2015; Arctic Slope Consulting Group, Environmental Tech III, 2005-2006; SKW/Eskimos, Inc., Oiler-Fueler-Mechanic, 2002-2005; AES Alaska, Inc., Craft Mechanic, 2001.</p>

UTQIAGVIK (BARROW) SEAT #6 – CLASS OF 2025 (Continued)		
Name, Age, and Residence	Principal Occupation & Business Experience and Non-ASRC Offices Held (Last 5 years)/ Education	Other Disclosures
Terza K. Brower Age: 35 Utqiagvik (Barrow), AK	Tikigaq CONAM JV, Project Administrator, 2021-Present; ASRC Construction Holding Company, LLC, Operations Manager, 2017-2020, Administrative Assistant, 2010-2017.  University of Alaska Anchorage, Master of Business Administration, 2017; University of Hawaii at Manoa Shidler College of Business, Bachelor of Business Administration in Entrepreneurship, 2013; Universal Technical Institute, Automotive/Diesel & Industrial, 2009; Barrow High School, Graduated 2004.	ASRC SKW Eskimos, Inc., Heavy Duty Mechanic, 2006-2010.
Michael Quunig Donovan III Age: 37 Utqiagvik (Barrow), AK	Eskimos, Inc., General Manager in the Powersports Division, 2017-Present.  Barrow Whaling Captains Association, President, 2022-Present, Treasurer, 2016-2022; Barrow Volunteer Search and Rescue, Director, 2009-Present.  Barrow High School, Graduated 2002.	Cheryl Qattaq Stine, candidate for Seat #10, is a family member (sister).
Dorothy Marie "Doe-Doe" Edwardsen Age: 62 Utqiagvik (Barrow), AK	North Slope Borough, Deputy Director, 2019-Present; Native Village of Barrow, Chief Judge Court Administrator, 2016-2018.  Barrow High School, Graduated 1978.	None.
Jim Roy Evikana Age: 34 Utqiagvik (Barrow), AK	ASRC SKW Eskimos, Inc., Superintendent, 2018-Present, Heavy Equipment Operator, 2013-2018; Arctic Hauling & Transportation, Co-Owner and Manager, 2018-Present.  Barrow High School, Graduated 2007.	ASRC SKW Eskimos, Inc., Truck Driver, 2012-2013, Laborer, 2011-2012.



UTQIAGVIK (BARROW) SEAT #6 – CLASS OF 2025 (Continued)		
Name, Age, and Residence	Principal Occupation & Business Experience and Non-ASRC Offices Held (Last 5 years)/ Education	Other Disclosures
Lucy Mae Bukka Leavitt Age: 49 Utqiagvik (Barrow), AK	Native Village of Barrow, Human Resources Director, 2022-Present; North Slope Borough, Director of Human Resources, 2017-2021.  Barrow High School, Graduated 1991.	Guilty Conviction After No Contest Plea under AS 11.61.110(a)(6) (Disorderly Conduct - Creating Hazardous Condition), 2021.  Guilty Conviction After Guilty Plea under AS 28.35.400 (Reckless Driving), 2016.
Mary Virginia Patkotak Age: 47 Utqiagvik (Barrow), AK	City of Utqiagvik, City Clerk, 2022-Present, Acting City Clerk, 2020; Patkotak Tribal Transportation Services, Owner, 2021-Present; North Slope Borough, Director's Assistant, 2020-2022; Ukpeaġvik Iñupiat Corporation, President's Executive Assistant, 2018-2019; Iñupiat Community of the Arctic Slope, Tribal Transportation Director, 2013-2018.  University of Alaska Fairbanks, Bachelor of Arts in Rural Development, 2005; Lathrop High School, Graduated 1992.	Arctic Education Foundation, Manager, 2006-2010.

UTQIAGVIK (BARROW) SEAT #7 – CLASS OF 2025		
Name, Age, and Residence	Principal Occupation & Business Experience and Non-ASRC Offices Held (Last 5 years)/ Education	Other Disclosures
Ida Olemaun Age: 76 Utqiagvik (Barrow), AK	Retired, 2006-Present.  Intergenerational Arctic Ministries (IAM), Secretary/Treasurer, 2018-Present; Presbytery of Yukon, Ministry Commissioner, 2019-Present, Leadership Team Member, 2013-2018, Native Ministries Moderator, 2017-2018; Utqiagvik Presbyterian Church, Session Member, 2022-Present, Ruling Elder, 2013-Present.  Mt. Edgecumbe High School, Graduated 1967.	ASRC Director: 2007-Present. Attended 19 out of 20 (95%) Board and Committee meetings on which she served in 2021. The one absence was excused by the Board of Directors.  ASRC Board: 1 <sup>st</sup> Vice President, 2013-2018; Audit Committee, 2020-Present, 2007-2018, Chair, 2013-2015; Investment Committee, 2016-Present; Proxy Review Committee, 2020-2021, 2011-2012, 2008-2010; Shareholder Programs Committee, 2008-Present, Chair, 2017-Present, 2008-2016; Compensation Committee, 2017-2018, 2010-2013; Ethics Committee, 2007-2018; Executive Committee, 2013-2018.  Guilty Conviction After Guilty Plea under AS 11.56.758(b)(2) (Violation of Custodian's Duty re Misdemeanor Offense), 2021.
Frieda Nicole Kaleak Age: 27 Utqiagvik (Barrow), AK	Arctic Slope Native Association, Travel Assistant, 2021; North Slope Borough, Legal Secretary, 2021, HR Specialist II, 2018-2021, HR Specialist I, 2017-2018.  City of Utqiagvik Council, Member, 2020-Present; Barrow Utilities and Electric Cooperative, Inc., Director, 2021-Present; Native Village of Barrow Council, Member, 2021-Present.  Barrow High School, Graduated 2013.	Arctic Education Foundation, Scholarship Administrator, 2021-Present.  Guilty Conviction After Guilty Plea under AS 28.35.400 (Reckless Driving), 2018.
Trina M. Paul Age: 28 Utqiagvik (Barrow), AK	Arctic Slope Native Association, Community Engagement Specialist, 2018-Present.  North Slope Borough Assembly, Member, 2021-Present.  University of Alaska Fairbanks, Bachelor of Political Science, Currently Pursuing; Barrow High School, Graduated 2012.	ASRC, Administrative Assistant, 2015-2016, Student Intern, 2013-2015.

UTQIAGVIK (BARROW) SEAT #7 – CLASS OF 2025 (Continued)		
Name, Age, and Residence	Principal Occupation & Business Experience and Non-ASRC Offices Held (Last 5 years)/ Education	Other Disclosures
Michael Dean Stotts Age: 57 Utqiagvik (Barrow), AK	Atqasuk Corporation, General Manager, 2016-Present; Michael Stotts Family Tax Service, Income Tax Preparer, 1997-Present.  Alaska Business College, Accounting with Computers, 1987; Muldoon Christian School, Graduated 1982.	ASRC Director: 1997-2000.  ASRC Aerospace Corp., Board Member, 1997-2000; ASRC Communications, Ltd., Board Member, 1997-2000.  ASRC, Director of Information Technologies, 1997-2001, Director of Stockholder Records, 1992-1997, Data Processing Operations Manager, 1990-1992; Arctic Slope Consulting Group, Systems Support Specialist, 2001; Eskimos, Inc., Fuel Accounting Clerk, 1985; ASRC Communications, Ltd., Office Clerk, 1988-1989.



KAKTOVIK SEAT #8 – CLASS OF 2025		
Name, Age, and Residence	Principal Occupation & Business Experience and Non-ASRC Offices Held (Last 5 years)/ Education	Other Disclosures
Glen Solomon Age: 47 Kaktovik, AK	Kaktovik Iñupiat Corporation, Board Member, 2013-2021, Vice President, 2017.  Iñisaġvik College, Industrial Mechanic I Certificate, Tires & Wheels, Service Oiler, 1995; Kaveolook High School, Graduated 1993.	ASRC Director: 2013-Present. Attended 19 out of 19 (100%) Board and Committee meetings on which he served in 2021.  ASRC Board: 3 <sup>rd</sup> Vice President, 2021-Present; 2 <sup>nd</sup> Vice President, 2019-2021; Executive Committee, 2018-Present; Compensation Committee, 2013-Present; Proxy Review Committee, 2020-2021, 2017-2018, 2015-2016; Audit Committee, 2014-2018; Investment Committee, 2013-2018; Shareholder Programs Committee, 2015-2017, 2013-2014, Chair, 2016-2017.  Arctic Education Foundation, Board Member, 2013-Present.
Nathan Verne Kurgak Itkialuk Gordon, Jr. Age: 26 Kaktovik, AK	North Slope Borough, Polar Bear Patrol, 2018-Present; North Slope Borough School District, High School Basketball Coach, 2019-2020.  City of Kaktovik Council, Member, 2021-Present; Kaktovik Iñupiat Corporation, Director, 2019-Present; Native Village of Kaktovik Tribal Council, Member, 2019-Present.  Harold Kaveolook School, Graduated 2013.	None.

NUIQSUT SEAT #9 – CLASS OF 2025		
Name, Age, and Residence	Principal Occupation & Business Experience and Non-ASRC Offices Held (Last 5 years)/ Education	Other Disclosures
Thomas Kupa Napageak, Jr. Age: 38 Nuiqsut, AK	Ravn Alaska, Agent, 2008-2019.  Alaska Eskimos Whaling Commission, Commissioner, 2016-Present; Kuukpik Corporation Finance Committee, Member, 2013-Present; Nanuq, Inc., Director, 2014-Present; North Slope Borough Assembly, Member, 2018-Present.  Nuiqsut Trapper School, Graduated 2002.	ASRC Director: 2019-Present. Attended 14 out of 14 (100%) Board and Committee meetings on which he served in 2021.  ASRC Board: Audit Committee, 2019-Present; Ethics Committee, 2019-Present.  Arctic Education Foundation, Board Member, 2019-2021, Chairman, 2021-Present.  Guilty Conviction After Guilty Plea under AS 11.61.110(a)(6) (Disorderly Conduct - Creating Hazardous Condition), 2021.
Dora Alice Leavitt Age: 56 Nuiqsut, AK	North Slope Borough, Deputy Advisor, 2014-2018.  Kuukpik, Board of Directors, 2021-Present; Iñisaġvik College, Board of Trustees Member, 2017-2021.  Iñisaġvik College, Heavy Equipment Operator Certificate, 1991; Nuiqsut Trapper School, Graduated 1983.	None.
George Sielak Age: 62 Nuiqsut, AK	Kuukpik Corporation, HR Manager, 2019-Present, Land Manager, 2021-Present.  Kuukpik Corporation, Board Member, 2018-Present, Chairman, 2021-Present.  Nuiqsut Trapper High School, Graduated 1979.	ASRC Director: 1992-2019.  ASRC Board: Vice Chairman, 2010-2019; 1 <sup>st</sup> Vice President, 2007-2010; 2 <sup>nd</sup> Vice President, 2004-2007; Executive Committee, 1996-2019, 1993-1994; Audit Committee, 1995-2019; Ethics Committee, 2004-2019; Proxy Review Committee, 2017-2018, 2014-2016, 2010-2012; Shareholder Programs Committee, 2010-2017; Heirship Committee, 2003-2004, 1997-1998.  Arctic Education Foundation, Board Member, 1995-2019, Chair, 2006-2019.  ASRC Energy Services, LLC, Field Liaison, 2007-2019.

**AT-LARGE SEAT #10 – CLASS OF 2025**

Name, Age, and Residence	Principal Occupation & Business Experience and Non-ASRC Offices Held (Last 5 years)/ Education	Other Disclosures
<p>Jeff C. Kinneveauk Age: 48 Scottsdale, AZ</p>	<p>IDACORP, Inc., Board Member, 2022-Present; Idaho Power Company, Board Member, 2022-Present; Alaska Native Heritage Center, Board Chair, 2012-2020; Northwest Nazarene University, Trustee, 2018-2021.</p> <p>Northwest Nazarene University, Bachelor of Arts in Physics, 1997.</p>	<p>ASRC Director: 2016-Present. Attended 24 out of 24 (100%) Board and Committee meetings on which he served in 2021.</p> <p>ASRC Board: Audit Committee, 2019-Present, 2017-2018, Chair, 2020-Present; Compensation Committee, 2017-Present; Ethics Committee, 2021-Present, 2017-2018; Shareholder Programs Committee, 2017-Present; Proxy Review Committee, 2017-2018, 2020.</p> <p>Arctic Education Foundation, Board Member, 2017-2018.</p> <p>ASRC Energy Services, LLC, Board Member, 2010-2016; ASRC Energy Services Alaska, Inc., Board Member, 2006-2016; ASRC Energy Services Response Operations, LLC, Board Member, 2008-2016; ASRC Energy Services Houston Contracting Co., Inc., Board Member, 2010-2016; ASRC Energy Services Omega, LLC, Board Member, 2010-2016; ASRC Energy Services Continental, Inc., Board Member, 2014-2016; ASRC Energy Services Trans America, LLC, Board Member, 2014-2016; ASRC Energy Services Marine Support, LLC, Board Member, 2015-2016; ASRC Energy Services E&amp;P Technology, Inc., Board Member, 2007-2016; ASRC Energy Services Fleet Operations, LLC, Board Member, 2015-2016; Petrochem Insulation, Inc., Board Member, 2010-2013; ASRC Civil Construction, LLC, Board Member, 2006-2011; ASRC Federal Constructors, Inc., Board Member, 2003-2006, Corporate Secretary, 2004-2005.</p> <p>ASRC Energy Services, LLC, President/CEO, 2011-2016, Senior Vice President, 2006-2010, Program Manager 2004-2005, Project Manager, 2000-2003, Management Trainee, 1998-1999; ASRC Constructors, Inc., Project Manager, 2004-2005; AES E &amp; P Technology, Inc., Manager Trainee, 2000-2003; ASRC Parsons Engineering, LLC, Associate Engineer, 1997-2000; Natchiq Inc., Associate Engineer, 1997-1998, Engineer Trainee, 1995.</p>
<p>Jane Leigh Ahlaloook Age: 41 Fairbanks, AK</p>	<p>Ongosilik Corporation, Director, 2016-2019, Corporate Secretary, 2016-2018, Executive Committee, 2016-2018, Heirship Committee, 2016-2018, Chair, 2017-2018.</p> <p>University of Alaska Fairbanks, Bachelor of Arts in Elementary Education, 2010; Tanana Valley Campus, Associate of Arts, 2007; Bartlett High School, Graduated 1999.</p>	<p>None.</p>

**AT-LARGE SEAT #10 – CLASS OF 2025 (Continued)**

Name, Age, and Residence	Principal Occupation & Business Experience and Non-ASRC Offices Held (Last 5 years)/ Education	Other Disclosures
<p>Mary Jane Ahvakana-Lang Age: 57 Utqiagvik (Barrow), AK</p>	<p>Native Village of Barrow, Executive Director, 2020-Present, Grant Administrator, 2017-2019; Cully Corporation, Executive Assistant, 2019-2020, Finance Manager, 2016-2017.</p> <p>Ukpeagvik Iñupiat Corporation, Board Member, 2016-2019.</p> <p>Alaska Pacific University, Master of Business Administration, 2000, Bachelor of Arts in Organization Administration, 1993; Alaska Junior College, Associate of Arts in Accounting, 1991.</p>	<p>Artec Alaska, Assistant Controller, 2010-2011; Arctic Slope Consulting Group, Contract Administrator, 2000-2002, Project Accounting Coordinator, 1998-2000.</p>
<p>Barrow Gene Brower Age: 55 Anchorage, AK</p>	<p>ASRC, Community Economic Development Project Manager, 2017-Present; ASRC Energy Services, LLC, Shareholder Employee Development, Supervisor, 2015-2017.</p> <p>Professional Home Inspection Institute, Certificate, 2019; University of Alaska Fairbanks, Welder Certificate, 1996; Iñisaġvik College, Welder Certificate, 1995, 1996; Barrow High School, Graduated 1985.</p>	<p>Lewis Fravel Brower, candidate for Seat #6, is a family member (brother).</p> <p>ASRC Energy Services, LLC, Shareholder Coordinator, 2013-2015, Employment Recruiter, 2008-2013, Assistant Recruiter, 2008.</p>
<p>Bryan Mitchell Okakok Age: 31 Wasilla, AK</p>	<p>ASRC Energy Services, LLC, Equipment Operator, 2020-Present, Production Operator, 2019-2020, Well Service Technician, 2013-2019.</p> <p>Mt. Edgecumbe High School, Graduated 2009.</p>	<p>ASRC Energy Services, LLC, Nutaaq Program Roustabout, 2012-2013.</p>



AT-LARGE SEAT #10 – CLASS OF 2025 (Continued)		
Name, Age, and Residence	Principal Occupation & Business Experience and Non-ASRC Offices Held (Last 5 years)/ Education	Other Disclosures
Mariah Sakeagak-Utuga Age: 42 Anchorage, AK	<p>Cook Inlet Tribal Council, Administrative Services Manager, 2021-Present; North Slope Borough Health Department, Assistant to the Director, 2020-2021; ASRC, Community Economic Development Program Manager, 2012-2020.</p> <p>University of Alaska Fairbanks, Bachelor of Arts in Rural Development with focus on Community Research and Indigenous Knowledge, 2012, Associate of Arts, 2007; Barrow High School, Graduated 1998.</p>	ASRC, Administrative Corporate Secretary, 2008-2012, Special Assistant to Corporate Management, 2006-2008.
Cheryl Qattaq Stine Age: 54 Anchorage, AK	<p>Qattaq Handmade, Sole Proprietor, 2019-Present; Superior Products, Inc., Co-Owner, 2013-Present; ASRC, EVP/Chief Administrative Officer, 2011-2018.</p> <p>Illisaġvik Foundation, Vice Chair and Director, 2021-Present; Superior Products, Inc., Vice President, Secretary, and Director/Officer, 2013-Present.</p> <p>University of Alaska Anchorage, Master of Business Administration, 2000; University of Alaska Fairbanks, Bachelor of Arts, 1997, Associate of Arts, 1996; Barrow High School, Graduated 1985.</p>	<p>Michael Quuniq Donvan III, candidate for Seat #6, is a family member (brother).</p> <p>Alaska Growth Capital BIDCO, Inc., Board Member, 2011-2018, 2003-2006, Chair, 2011-2018; ASRC Federal Gulf States Constructors, LLC, Chair, 2007-2018; ASRC Federal Constructors, LLC, Board Member, 2011, Chair, 2011-2015; ASRC Federal Holding Company, LLC, Board of Managers and Chair, 2011-2018; ASRC Construction Holding Company, LLC, Board of Managers and Chair, 2011-2018.</p> <p>ASRC Construction Holding Company, LLC, President/CEO, 2008-2011, Chief Operating Officer, 2007; ASRC Federal Constructors, LLC, President/CEO, 2006-2007.</p>
Edith Anne Vorderstrasse Age: 66 Anchorage, AK	<p>Quintillion, Community Relations, 2015-2017.</p> <p>North Slope Borough, Personnel Board, 1990-Present.</p> <p>West High School, Graduated 1973.</p>	ASRC Energy Services, LLC – Regulatory and Technical Services, Community Relations Assistant, 2007-2009.

## CURRENT DIRECTORS – CLASSES OF 2023 and 2024

The current directors of ASRC who are not up for election at the 2022 Annual Meeting and whose terms will continue after the 2022 Annual Meeting are listed below, along with information and other required disclosures about each director.

As with the candidates, information and disclosures about the directors included in this Proxy Statement are based upon information provided to ASRC and are subject to modification by ASRC to conform to space requirements, for consistency, or for legal purposes. ASRC may check the Alaska Court System database to confirm the accuracy of certain disclosures. ASRC will not be liable or legally responsible for any false or misleading statements or communications made by any director in this Proxy Statement or in connection with the Annual Meeting.

CURRENT DIRECTOR OF UTQIAGVIK (BARROW) SEAT #11 – TERM EXPIRES IN 2023		
Name, Age, and Residence	Principal Occupation & Business Experience and Non-ASRC Offices Held (Last 5 years)/ Education	Other Disclosures
Dr. Oliver Leavitt Age: 78 Utqiagvik (Barrow), AK	ASRC, Executive Consultant, 2009-2017.  First Alaskans Institute, Director 2000-Present.  University of Alaska Anchorage, Honorary Doctor of Laws, 2010; RCA Institute, Industrial Communications, 1965; Sheldon Jackson High School, Graduated 1963.	ASRC Director: 2017-Present, 1972-2005. Attended 18 out of 18 (100%) Board and Committee meetings on which he served in 2021.  ASRC Board: 1 <sup>st</sup> Vice President, 1983-1999; 3 <sup>rd</sup> Vice President, 2017-2018; Chairman, 1999-2004; Corporate Treasurer, 1972-1983; Executive Committee, 2017-Present, 1972-2004; Compensation Committee, 2017-Present; Investment Committee, 2017-Present; Shareholder Programs Committee, 2017-2018.  ASRC, Vice President, Government Affairs, 2001-2007, Vice President, Lands, 1983-2001.  Petro Star Inc., Board Member, 1995-2004; Arctic Slope Regional Construction, Inc., Corporate Secretary and Treasurer, 1976-1980.

**CURRENT DIRECTOR OF UTQIAGVIK (BARROW) SEAT #12 – TERM EXPIRES IN 2023**

Name, Age, and Residence	Principal Occupation & Business Experience and Non-ASRC Offices Held (Last 5 years)/ Education	Other Disclosures
<p>R. Crawford A.K. Patkotak Age: 55 Utqiaġvik (Barrow), AK</p>	<p>ASRC, Executive Vice President of Stakeholder Engagement, 2016-Present.</p> <p>Patkotak Properties, Co-Owner and Operator of Rental Units, 1996-Present.</p> <p>Alaska Eskimo Whaling Commission, Commissioner (Vice Chair), 2017-Present; Barrow Volunteer Search and Rescue, Board Member, 2013-Present, President, 2013-2018; Barrow Whaling Captains Association, Board Secretary, 2010-Present; BLM National Petroleum Reserve-Alaska, Working Group Co-Chair, 2014-Present; North Slope Borough Assembly, Member, 2016-Present; OneAlaska Coalition, Board Member, 2019-Present; Alaska Federation of Natives, Board Member, 2014-2019.</p> <p>Barrow High School, Graduated 1984.</p>	<p>ASRC Director: 1999-Present. Attended 12 out of 13 (92.31%) Board and Committee meetings on which he served in 2021. The one absence was excused by the Board of Directors.</p> <p>ASRC Board: Chairman, 2011-Present; Corporate Treasurer, 2004-2011; 2<sup>nd</sup> Vice President, 2000-2004; Executive Committee, 2000-Present, Chair, 2011-Present; Investment Committee, 2008-Present, 2003-2006; Proxy Review Committee, 2020-2021; Audit Committee, 1999-2004; Compensation Committee, 1999; Ethics Committee, 2008-2012, 2003-2006; Heirship Committee, 1999-2000; Shareholder Programs Committee, 2009-2014, 2000-2007.</p> <p>ASRC, 401(k) Trustee, 2000-2019; Arctic Education Foundation, Board Member, 2009-2012, 2007-2008, 1999-2004.</p> <p>ASRC, Executive Vice President of Shareholder &amp; Community Programs, 2011-2015, Senior Vice President of Shareholder &amp; Community Programs, 2008-2010, Vice President of Shareholder Development &amp; Treasury Operations, 2005-2007.</p> <p>Tundra Tours, Inc., Board Member and Corporate Treasurer, 2011-Present; Eskimos, Inc., Board Member, 1999-2016, President (non-working), 2005-2016, President, 1999-2005; Petro Star Inc., Board Member, 2002-2005.</p>

CURRENT DIRECTOR OF POINT HOPE SEAT #13 – TERM EXPIRES IN 2023		
Name, Age, and Residence	Principal Occupation & Business Experience and Non-ASRC Offices Held (Last 5 years)/ Education	Other Disclosures
Rex Allen Rock, Sr. Age: 61 Point Hope, AK	<p>ASRC, President &amp; CEO, 2010-Present.</p> <p>ANCSA Regional Association, Board Member, 2010-Present; Arctic Iñupiat Offshore, LLC, President, 2013-Present; Arctic Slope Community Foundation, Board Member, 2019-Present; BLM National Petroleum Reserve-Alaska, Working Group Co-Chair, 2013-Present; Point Hope School Advisory Council, Member, 2016-Present, President, 2018-Present; Tikigaaq Cultural Committee (Native Village of Point Hope), Vice President, 2016-Present; The Voice of the Arctic Iñupiat, Chair, 2015-Present; The Voice of the Arctic Inupiat: Our Communities, Our Future, Director and Incorporator, 2020-Present; Inuit Arctic Business Alliance, Board Member and President, 2015-2017.</p> <p>Tikigaaq High School, Graduated 1978.</p>	<p>ASRC Director: 1993-Present. Attended 11 out of 11 (100%) Board and Committee meetings on which he served in 2021.</p> <p>ASRC Board: Chairman, 2004-2010; Vice Chairman, 2001-2004; 1<sup>st</sup> Vice President, 1999-2001; 3<sup>rd</sup> Vice President, 1998-1999; Executive Committee, 1995-Present; Investment Committee, 2006-Present; Audit Committee, 1994-2010; Compensation Committee, 2000-2010; Ethics Committee, 2008-2012, 2003-2006; Proxy Review Committee, 2006-2009, 2004-2005; Shareholder Programs Committee, 2006-2008; Heirship Committee, 1993-2003.</p> <p>ASRC, 401(k) Trustee, 2006-2010, 2002-2004; Arctic Education Foundation, Board Member, 1997-2001.</p> <p>Petro Star Inc., Board Member, 2011-Present; ASRC Energy Services, LLC, Board Member, 2005-Present; Alaska Growth Capital BIDCO, Inc., Board Member, 1997-2002.</p>

CURRENT DIRECTOR OF WAINWRIGHT SEAT #14 – TERM EXPIRES IN 2023		
Name, Age, and Residence	Principal Occupation & Business Experience and Non-ASRC Offices Held (Last 5 years)/ Education	Other Disclosures
John Hopson, Jr. Age: 46 Wainwright, AK	<p>The Voice of the Arctic Iñupiat, President, 2021-2022; ASRC, Land Use Policy Director, 2017-2021, Land Resource Specialist, 2013-2017.</p> <p>Alaska Eskimo Whaling Commission, Commissioner, 2017-Present, Chair, 2017-Present; North Slope Borough Assembly, Member, 2013-Present, President, 2016-Present; The Voice of the Arctic Iñupiat, Vice Chairman, 2016-2021, Representative for City of Wainwright, 2015-2021; City of Wainwright, Mayor, 2011-2019.</p> <p>Alak School, Graduated 1994.</p>	<p>ASRC Director: 2017-Present. Attended 14 out of 15 (93.33%) Board and Committee meetings on which he served in 2021. The one absence was excused by the Board of Directors.</p> <p>ASRC Board: Executive Committee, 2018-Present; Proxy Review Committee, 2018-Present, Chair, 2021-Present, 2018-2019; Compensation Committee, 2021-Present; Shareholder Programs Committee, 2017-2020; Audit Committee, 2017-2019; Ethics Committee, 2017-2018.</p>



CURRENT DIRECTOR OF AT-LARGE SEAT #15 – TERM EXPIRES IN 2023		
Name, Age, and Residence	Principal Occupation & Business Experience and Non-ASRC Offices Held (Last 5 years)/ Education	Other Disclosures
Mary Ellen Ahmaogak Age: 57 Utqiagvik (Barrow), AK	ASRC, Corporate Secretary, 2008-Present, 1999-2006, Vice President of Stock, 2015-Present.  Alak School, Graduated 1983.	ASRC Director: 1997-Present. Attended 12 out of 12 (100%) Board and Committee meetings on which she served in 2021.  ASRC Board: Executive Committee, 2015-Present, 1999-2006; Proxy Review Committee, 2021-Present, 2018-2019, 2013-2014, 2010-2012, 2002-2005; Ethics Committee, 2008-2018, 2006-2007; Audit Committee, 2006-2007; Compensation Committee, 2006-2007; Investment Committee, 2006-2007; Heirship Committee, 1997-2003.  Arctic Education Foundation, Board Member, 2006-2010; ASRC, 401(k) Trustee, 1998-2007.  ASRC, Director of Stock, 2011-2014; Tundra Tours, Inc., Board Member, 2005-2009; ASRC SKW Eskimos, Inc., Board Member, 2002-2005; ASCG, Inc., Board Member, 1999-2002; Puget Plastics Corporation, Board Member, 1997-1999.

CURRENT DIRECTOR OF UTQIAGVIK (BARROW) SEAT #1 – TERM EXPIRES IN 2024		
Name, Age, and Residence	Principal Occupation & Business Experience and Non-ASRC Offices Held (Last 5 years)/ Education	Other Disclosures
Avaiyak Burnell Age: 36 Utqiagvik (Barrow), AK	<p>Eskimos, Inc., President/CEO, 2017-Present; ASRC SKW Eskimos, Inc., Superintendent, 2014-2017.</p> <p>Alaska Eskimo Whaling Commission, Weapons Improvement Program Committee Member, 2018-Present; Barrow Utilities and Electric Cooperative, Inc., Director, 2017-2019; North Slope Borough Planning Commission, Alternate Commissioner, 2018-2019.</p> <p>Barrow High School, Graduated 2004.</p>	<p>ASRC Director: 2018-Present. Attended 12 out of 13 (92.31%) Board and Committee meetings on which he served in 2021. The one absence was excused by the Board of Directors.</p> <p>ASRC Board: 1<sup>st</sup> Vice President, 2019-Present; Investment Committee, 2020-Present, Chair, 2021-Present; Shareholder Programs Committee, 2018-Present; Proxy Review Committee, 2019-2020.</p> <p>Arctic Education Foundation, Board Member, 2018-Present.</p> <p>ASRC SKW Eskimos, Inc., Laborer/Operator, 2011-2014.</p>

CURRENT DIRECTOR OF ANAKTUVUK PASS SEAT #2 – CLASS OF 2024		
Name, Age, and Residence	Principal Occupation & Business Experience and Non-ASRC Offices Held (Last 5 years)/ Education	Other Disclosures
Lillian Stone Age: 41 Anaktuvuk Pass, AK	<p>North Slope Borough School District, Teacher, 2009-Present; Yunique, Presenter, 2017-2020.</p> <p>City of Anaktuvuk Pass Council, Member, 2020-Present; Simon Paneak Memorial Museum, Inc., Board of Trustees Member, 2015-Present, Treasurer, 2018-Present.</p> <p>University of Alaska Fairbanks, Bachelor of Arts in Elementary Education, 2013.</p>	<p>ASRC Director: 2018-Present. Attended 11 out of 12 (91.66%) Board and Committee meetings on which she served in 2021. The one absence was excused by the Board of Directors.</p> <p>ASRC Board: Ethics Committee, 2018-Present; Proxy Review Committee, 2021-Present; Shareholder Programs Committee, 2021-Present.</p> <p>Arctic Education Foundation, Board Member, 2018-Present.</p> <p>ASRC Energy Services, LLC, Intern, 2004-2007.</p>

CURRENT DIRECTOR OF POINT LAY SEAT #3 – TERM EXPIRES IN 2024		
Name, Age, and Residence	Principal Occupation & Business Experience and Non-ASRC Offices Held (Last 5 years)/ Education	Other Disclosures
Julius M. Rexford Age: 62 Point Lay, AK	North Slope Borough, Village Services Supervisor, 2008-2018, Power Plant Supervisor, 1994-2008.  Alaska Eskimo Whaling Commission, Commissioner, Treasurer, 2008-Present.  GED 1978.	ASRC Director: 2018-Present. Attended 15 out of 17 (88.24%) Board and Committee meetings on which he served in 2021. The two absences were excused by the Board of Directors.  ASRC Board: 3 <sup>rd</sup> Vice President, 2019-2021; Audit Committee, 2018-Present; Ethics Committee, 2018-Present; Shareholder Programs Committee, 2019-Present.  Arctic Education Foundation, Board Member, 2019-Present.  ASRC SKW Eskimos, Inc., Seasonal Work (Deckhand, Boatman, Heavy Equipment Operator, Laborer, Truck Driver), 1981-1993.

CURRENT DIRECTOR OF ATQASUK SEAT #4 – TERM EXPIRES IN 2024		
Name, Age, and Residence	Principal Occupation & Business Experience and Non-ASRC Offices Held (Last 5 years)/ Education	Other Disclosures
Paul Bodfish, Sr. Age: 65 Atqasuk, AK	North Slope Borough Planning Commission, Commissioner, 1992-Present; Arctic Slope Telephone Association Cooperative, Director, 2010-2019.  Barrow High School, Graduated 1976.	ASRC Director: 2012-Present. Attended 25 out of 25 (100%) Board and Committee meetings on which he served in 2021.  ASRC Board: Vice Chairman, 2019-Present; 2 <sup>nd</sup> Vice President, 2017-2019; Executive Committee, 2016-Present; Audit Committee, 2012-Present; Compensation Committee, 2012-Present, Chair, 2017-Present; Ethics Committee, 2012-Present, Chair, 2015-Present; Shareholder Programs Committee, 2012-Present; Proxy Review Committee, 2021-Present, 2019-2020, 2014-2016.  Arctic Education Foundation, Board Member, 2012-2019.

CURRENT DIRECTOR OF AT-LARGE SEAT #5 – TERM EXPIRES IN 2024		
Name, Age, and Residence	Principal Occupation & Business Experience and Non-ASRC Offices Held (Last 5 years)/ Education	Other Disclosures
Patsy Ann Aamodt Age: 73 Utqiagvik (Barrow), AK	<p>Aamodt Construction Equipment, Inc. (f/k/a Aamodt Construction, Inc.), President, Treasurer, Majority Owner, 1979-2020.</p> <p>Harvard Graduate School of Education, Certificate of Advanced Studies in Administration, Planning and Social Policy, 1984; University of Alaska Fairbanks, Master of Arts Degree in Public School Administration and Superintendents Certificate, 1978; University of Alaska Fairbanks, Bachelor of Arts Degree and Elementary Education Teacher Certificate, 1973; Anchorage West High School, Graduated 1968.</p>	<p>ASRC Director: 2006-Present, 1998-2004. Attended 17 out of 17 (100%) Board and Committee meetings on which she served in 2021.</p> <p>ASRC Board: Corporate Treasurer, 2012-Present, 2000-2004; 1<sup>st</sup> Vice President, 2010-2012; 2<sup>nd</sup> Vice President, 2009-2010; Corporate Secretary, 2006-2008; Proxy Review Committee, 2021-Present, 2019-2020, 2017, 2013-2014, 2011-2012, 1998-2003; Compensation Committee, 2017-Present; Ethics Committee, 2015-Present, 2008-2011; Executive Committee, 2009-Present, 2006-2007, 2000-2004; Shareholder Programs Committee, 2017-2018, 2000-2004; Investment Committee, 2012-2018, 2008-2011, 2001-2004; Audit Committee, 2008-2011, 1999-2000; Heirship Committee, 1999-2000.</p> <p>ASRC, 401(k) Trustee, 2013-2019, 1998-2004; Arctic Education Foundation, Board Member, 2012-2017.</p> <p>ASRC, Director of Community Development, 2008.</p> <p>Petro Star Inc., Board Member, 2007-2011; ASRC Aerospace Inc., Board Member, 2000-2004; ASRC Constructors, Inc., Board President, 2002-2004; Alaska Growth Capital BIDCO, Inc., Board Member, 1999-2002; ASRC Communications, Ltd., Board Member and Vice President, 1977-1978, Corporate Secretary and Treasurer, 1978-1980; ASRC (BEI) Cablevision, Inc., President, 1977.</p>



## RELATED PARTY TRANSACTIONS

Several officers and directors of ASRC may own an immaterial number of shares (a non-controlling amount that is a fraction of a percent of the outstanding shares) in publicly traded companies that have commercial relationships with ASRC and its family of companies. Several officers and directors of ASRC may also have accounts that are managed by third-party investment managers that invest in the securities of various publicly-traded companies and also own shares of various mutual funds. Those accounts and mutual funds may from time to time own an immaterial number of shares of securities of companies with which ASRC and its family of companies may do business. In addition, officers and directors may have bank accounts or other accounts with financial institutions with which ASRC and its family of companies may do business.

ASRC engages in extensive business transactions on the North Slope and throughout Alaska. As a result, it is common for ASRC to engage in business transactions with parties/entities that have some relationship to ASRC's directors, officers, and candidates. Below is a list of such related party transactions that exceed \$20,000 in the aggregate from the beginning of 2021 through January 31, 2022. ASRC believes that it maintains appropriate internal controls to safeguard it from any actual conflict of interest.

**Alaska Eskimo Whaling Commission (AEWC):** Four ASRC directors (J. Hopson, T. Napageak, C. Patkotak, and J. Rexford) are Commissioners of AEWC. In addition, an ASRC director (A. Burnell) and a candidate (B. Adams) serve as members of an AEWC committee. ASRC paid approximately \$232,000 in contributions to AEWC, comprised of approximately \$177,000 in operational support and \$55,000 towards discounted fuel for whaling-related activities. ASRC received approximately \$5,700 from AEWC, primarily for fuel sold by Eskimos, Inc.

**Alaska Native Heritage Center (ANHC):** An ASRC director (J. Kinneveauk) is a board member of ANHC. ASRC issued approximately \$39,000 in a CARES Act Community Support Grant award to ANHC for equipment and native artwork supplies.<sup>2</sup>

**ANCSA Regional Association (ARA):** An ASRC director (R. Rock) is a board member of ARA. ASRC paid approximately \$161,100 to ARA, comprised of dues for 2021 and 2022, as well as contributions to ARA legal and legislative efforts aimed at benefitting Alaska Native Corporations.

**Arctic Education Foundation (AEF):** Five ASRC directors (A. Burnell, T. Napageak, J. Rexford, G. Solomon, and L. Stone) are board members of AEF. ASRC donated approximately \$495,600 to AEF, comprised of approximately \$422,100 in charitable contributions and administrative support services with an estimated

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<sup>2</sup> As described in greater detail in the accompanying Annual Report, ASRC established the "ASRC CARES Community Support Grant Program" to support community organizations with funds ASRC received from the federal government through the Coronavirus Aid, Relief, and Economic Security Act (CARES Act). ASRC awarded grants to an array of organizations that submitted applications to receive these CARES Act funds to offset necessary expenditures due to the public health emergency caused by the COVID-19 pandemic between March 1, 2020 to December 31, 2021. ASRC started issuing grant award payments in 2021, and will continue to do so in 2022 on a rolling basis after the grantee provides documentation of the incurred expense(s).

value of approximately \$73,500. In addition, ASRC issued approximately \$522,500 in a CARES Act Community Support Grant award to AEF for AEF's efforts to support students impacted by COVID-19.

Arctic Slope Community Foundation (ASCF): An ASRC director (R. Rock) is a board member of ASCF and a family member of an ASRC director (C. Patkotak) is the President of ASCF. ASRC paid approximately \$58,900 in charitable contributions to ASCF. In addition, ASRC issued approximately \$2.2 million in a CARES Act Community Support Grant award to ASCF, comprised of support for ASCF's work in addressing food security issues and offsetting the impacts of COVID-19 on students and remote workers.

Arctic Slope Native Association (ASNA): Two candidates (F. Kaleak and T. Paul) and family members of two ASRC directors (I. Olemaun and C. Patkotak) are or were employed by ASNA in 2021. A family member of an ASRC director (R. Rock) is a board member of ASNA. ASRC paid approximately \$1.5 million in charitable contributions to ASNA, primarily to assist with medical and funeral expenses. In addition, ASRC issued approximately \$1.1 million in a CARES Act Community Support Grant award to ASNA to support ASNA's efforts to mitigate and address the impacts of the COVID-19 pandemic. ASRC received approximately \$2.4 million from ASNA, primarily for construction services and fuel sales.

Arctic Transportation & Logistics Services (ATL): A family member of a candidate (F. Kaleak) is employed by ATL. ASRC paid approximately \$170,300 to ATL, primarily for trucking services provided to ASRC's subsidiaries, ASRC Construction Holding Company, LLC and Eskimos, Inc.

Atqasuk Corporation: A candidate (M. Stotts) is an employee of Atqasuk Corporation and its subsidiaries. ASRC paid approximately \$87,700 to Atqasuk Corporation, primarily for snow removal and other support services. ASRC received approximately \$33,000 from Atqasuk Corporation, primarily for fuel sales by Eskimos, Inc.

Barrow Utilities and Electric Cooperative (BUECI): Family members of an ASRC director (C. Patkotak) and two candidates (L. Brower and F. Kaleak) are members of the BUECI Board of Directors. Family members of two candidates (M. Patkotak and F. Kaleak) are employees of BUECI. ASRC engages in extensive business with BUECI. ASRC paid BUECI approximately \$549,600 for BUECI's business services. ASRC received approximately \$524,000 from BUECI, primarily for fuel sales by Eskimos, Inc.

Barrow Volunteer Search and Rescue (BVSAR): An ASRC director (C. Patkotak) and two candidates (L. Brower and M. Donovan) are board members of BVSAR. A candidate (L. Brower) and family members of two ASRC directors (C. Patkotak and J. Hopson) are employed by BVSAR. ASRC received approximately \$67,100 from BVSAR, primarily for sales of equipment, fuel, and supplies sold by Eskimos, Inc.

Calista Corporation: A family member of a candidate (B. Okakok) is an employee of Calista Corporation and its subsidiaries. ASRC paid approximately \$1 million to Calista Corporation, primarily for methane hydrate drilling and production services provided to ASRC's subsidiary, ASRC Energy Services, LLC.

City of Utqiagvik: A candidate (F. Kaleak) and family members of two ASRC directors (I. Olemaun and O. Leavitt) serve on the City of Utqiagvik Council. A candidate (M. Patkotak) is an employee of the City of Utqiagvik. Family members of an ASRC director (J. Hopson) and two candidates (D. Edwardsen and

F. Kaleak) are employed by the City of Utqiagvik. ASRC engages in business with the City of Utqiagvik. ASRC paid approximately \$279,800 to the City of Utqiagvik, primarily for lease, gravel royalties, and tax payments. In addition, ASRC issued approximately \$12,600 in contributions to the City of Utqiagvik, primarily to support food security efforts. ASRC received approximately \$150,800 from the City of Utqiagvik, primarily for equipment and fuel sales by Eskimos, Inc.

City of Wainwright: A family member of an ASRC Director (J. Hopson) is an employee of the City of Wainwright. ASRC issued approximately \$24,400 in charitable contributions to the City of Wainwright, primarily to support food security efforts in the community.

Fred Meyer: A family member of a candidate (J. Ahlalook) was an employee of Fred Meyer in 2021. ASRC paid approximately \$40,100 to Fred Meyer, primarily for retail purchases.

GCI: A family member of an ASRC director (J. Hopson) is an employee of GCI. ASRC engages in extensive business with GCI. ASRC paid approximately \$1.2 million to GCI for business services. ASRC received approximately \$174,300 from GCI, primarily in rental fees received by ASRC's subsidiaries, ASRC Properties, LLC, Eskimos, Inc., and Tundra Tours, Inc.

John Hopson, Jr.: ASRC received approximately \$38,500 from John Hopson, Jr., a current Director of ASRC, for personal retail sales by ASRC's subsidiary, Eskimos, Inc.'s power sports division.

IDACORP, Inc.: An ASRC director (J. Kinneveauk) is a board member of IDACORP, Inc. and that same director also serves on the board of the Idaho Power Company, a subsidiary of IDACORP, Inc. ASRC received approximately \$50,000 from the Idaho Power Company in 2021, primarily for scaffolding services provided by ASRC's subsidiary, ASRC Industrial Services, LLC, and anticipates receiving an additional \$200,000 in 2022 for the same services.

Iļisaġvik College: A candidate (D. Leavitt) is a member of the Iļisaġvik College Board of Trustees. Family members of an ASRC director (J. Rexford) and a candidate (T. Brower) are employees of Iļisaġvik College. ASRC issued approximately \$50,000 in a CARES Act Community Support Grant award to Iļisaġvik College, primarily to facilitate student persistence and success during the COVID-19 pandemic. ASRC received approximately \$95,000 from Iļisaġvik College, primarily for fuel sales by Eskimos, Inc.

Intergenerational Arctic Ministries (IAM): An ASRC Director (I. Olemaun) serves as the Secretary and Treasurer of IAM. ASRC paid approximately \$304,000 in charitable contributions to IAM to support IAM's intergenerational trauma programs. In addition, ASRC issued approximately \$553,100 in a CARES Act Community Support Grant award to IAM, comprised of funding to offset impacts imposed by the COVID-19 pandemic.

Inuit Circumpolar Council (ICC): An executive of ASRC (B. Anderson) serves as ASRC's representative on ICC's Board of Directors and a family member of a candidate (M. Stotts) is a board member of ICC. Family members of an ASRC director (O. Leavitt) are employees of ICC. A candidate (B. Adams) is a member of the Food Sovereignty Steering Committee for ICC. ASRC paid approximately \$20,000 in membership dues and contributions to ICC.



**Kaktovik Iñupiat Corporation (KIC):** A candidate (N. Gordon) and a family member of a candidate (N. Gordon) are board members of KIC. ASRC paid approximately \$47,000 to KIC, primarily for fuel purchases, office rent, and rental equipment. ASRC received approximately \$698,500 from KIC, primarily for fuel sales.

**Kuukpiik Corporation:** An ASRC director (T. Napageak) serves as a director for a subsidiary of Kuukpiik Corporation and is a member of the Finance Committee for Kuukpiik Corporation. Two candidates (D. Leavitt and G. Sielak) and family members of a candidate (D. Leavitt) are board members of Kuukpiik Corporation. In addition, a family member of a candidate (D. Leavitt) is the President of Kuukpiik Corporation. A candidate (G. Sielak) and family members of a candidate (D. Leavitt) are employees of Kuukpiik Corporation and its subsidiaries. ASRC paid approximately \$1 million to Kuukpiik Corporation, primarily for subcontracting services provided by Kuukpiik Corporation's subsidiaries. ASRC received approximately \$52,700 from Kuukpiik, primarily for projects performed by ASRC and ASRC Energy Services, LLC.

**NANA Regional Corporation (NANA):** A family member of an ASRC director (F. Olemaun) is employed by a NANA subsidiary, and two ASRC executive officers (B. Lincoln and S. Hill) are NANA shareholders. ASRC engages in business transactions with NANA and its subsidiaries. ASRC paid approximately \$276,200 to NANA, primarily for services performed by NANA's subsidiary, NANA Construction, for ASRC's subsidiary, ASRC Energy Services, LLC. ASRC received approximately \$41,800 from NANA, primarily for projects performed by ASRC's subsidiary, ASRC Energy Services, LLC, and office rent in Utqiagvik.

**Native Village of Barrow:** An ASRC director (F. Olemaun) and a candidate (F. Kaleak) serve on the Native Village of Barrow Council. Two candidates (M. Ahvakana-Lang and L. Leavitt), family members of four ASRC directors (O. Leavitt, F. Olemaun, I. Olemaun, and C. Patkotak), and family members of two candidates (J. Evikana and M. Patkotak) are employed by the Native Village of Barrow. ASRC paid approximately \$3,450 in charitable contributions to the Native Village of Barrow. ASRC received approximately \$377,600 from the Native Village of Barrow, primarily for fuel and equipment sales by Eskimos, Inc.

**North Slope Borough:** ASRC engages in many business transactions with the North Slope Borough. ASRC also engages with the North Slope Borough in a variety of other ways including making charitable contributions to several North Slope Borough-sponsored programs in addition to paying property taxes. Three ASRC directors (J. Hopson, T. Napageak, and C. Patkotak), a candidate (T. Paul), and a family member of an ASRC director (C. Patkotak) serve on the North Slope Borough Assembly. In addition, a family member of a candidate (T. Brower) is the Mayor of the North Slope Borough. Nine candidates (B. Adams, L. Brower, D. Edwardsen, N. Gordon, F. Kaleak, L. Leavitt, M. Patkotak, M. Sakeagak-Utuga, and E. Vorderstrasse) and many family members of ASRC directors, officers, and candidates are, or were in 2021, employees of the North Slope Borough. In addition, ASRC directors, officers, and candidates serve on various commissions and planning groups for the North Slope Borough. ASRC paid approximately \$3.7 million in payments to the North Slope Borough, primarily for tax payments. ASRC received approximately \$21 million from the North Slope Borough, primarily for fuel sales by Eskimos, Inc. and projects performed by ASRC's subsidiaries, ASRC SKW Eskimos, Inc. and ASRC Energy Services, LLC.



North Slope Borough School District: A family member of an ASRC director (R. Rock) is the President of the North Slope Borough School District. An ASRC director (L. Stone) and family members of five ASRC directors (P. Bodfish, C. Patkotak, R. Rock, G. Solomon, and L. Stone) are employed by the North Slope School District. In addition, family members of four candidates (B. Brower, D. Edwardsen, F. Kaleak, and M. Patkotak) are employed by the North Slope Borough School District. ASRC engages in transactions with the North Slope Borough School District and makes contributions to the North Slope Borough School District. ASRC paid approximately \$8,700 to the North Slope Borough School District, primarily in charitable contributions and facility use fees. In addition, ASRC issued approximately \$2.6 million in a CARES Act Community Support Grant award to the North Slope Borough School District to provide funding support for students and to facilitate necessary remote learning expenditures. ASRC received approximately \$184,700 from the North Slope Borough School District, primarily for fuel sales by Eskimos, Inc. In addition to direct contributions to the North Slope Borough School District, ASRC made smaller contributions to individual schools and their respective support organizations.

Olgoonik Corporation: Family members of an ASRC director (J. Hopson) and a candidate (J. Ahlalook) are employees of the Olgoonik Corporation. ASRC paid approximately \$1.5 million to Olgoonik Corporation for fuel services, hotel costs at the Olgoonik Hotel, and project costs. ASRC received approximately \$1.1 million from Olgoonik Corporation, primarily for fuel sales by Eskimos, Inc.

Presbytery of Yukon: An ASRC director (I. Olemaun) serves as a Ministry Commissioner for the Presbytery of Yukon. ASRC issued approximately \$417,900 in a CARES Act Community Support Grant award to the Presbytery of Yukon, primarily to support providing virtual services and resources, and to support food security efforts. In addition, ASRC paid approximately \$10,900 in charitable contributions to the Presbytery of Yukon.

Rex Allen Rock, Sr.: ASRC's subsidiary, ASRC Properties, LLC, receives a monthly rental payment of \$2,000 from Rex Allen Rock, Sr., the current President and CEO of ASRC, pursuant to a residential lease.

State of Alaska: A family member of an ASRC director (C. Patkotak) serves in the House of Representatives for the State of Alaska. A family member of an ASRC director (R. Rock) is an employee of the State of Alaska. ASRC paid approximately \$244.9 million to the State of Alaska, primarily for the purchase of royalty oil. ASRC received approximately \$11.7 million, primarily for construction services provided by ASRC's construction subsidiaries and fuel sales provided by Eskimos, Inc. and Petro Star Inc.

Tagiugmiullu Nunamiullu Housing Authority (TNHA): A family member of an ASRC Director (F. Olemaun) was an employee of TNHA in 2021. ASRC paid approximately \$51,100 to TNHA, primarily for housing rentals in Utqiagvik by ASRC's construction subsidiaries. ASRC received approximately \$76,000 from TNHA for fuel sales provided by Eskimos, Inc.

Tex R Us LLC: A family member of a candidate (L. Brower) is an employee of Tex R Us LLC. ASRC paid approximately \$67,800 to Tex R Us LLC, primarily for projects provided for ASRC's subsidiary, ASRC Energy Services, LLC.

The Voice of the Arctic Iñupiat: Two ASRC directors (F. Olemaun and R. Rock) serve as board members for the Voice of the Arctic Iñupiat. ASRC paid approximately \$442,800 in contributions to the Voice of the Arctic Iñupiat, primarily in the form of administrative support services that ASRC provides to the Voice of the Arctic Iñupiat.

Three Bears Alaska: A family member of an ASRC director (J. Rexford) is an employee of Three Bears Alaska. ASRC paid approximately \$20,700 to Three Bears Alaska, primarily for retail purchases.

Tikigaq Corporation: Family members of an ASRC director (R. Rock) are board members of Tikigaq Corporation, one of whom is also the President of Tikigaq Corporation. In addition, family members of a candidate (T. Brower) and an ASRC director (P. Aamodt) are employees of a subsidiary of Tikigaq Corporation. ASRC engages in business transactions with Tikigaq Corporation and its subsidiaries. ASRC paid approximately \$50,200 to Tikigaq Corporation, primarily for office rent and charitable contributions. ASRC received approximately \$3.6 million from Tikigaq Corporation, primarily for fuel sales by Eskimos, Inc. and for loan payments to Alaska Growth Capital BIDCO, Inc.

Ukpeaġvik Iñupiat Corporation (UIC): Family members of four ASRC directors (P. Aamodt, J. Hopson, F. Olemaun, and J. Rexford) and three candidates (D. Edwardsen, L. Leavitt, and M. Sakeagak-Utuga) are employees of UIC and its subsidiaries. ASRC engages in many business transactions with UIC. ASRC paid approximately \$951,800 to UIC, primarily for business services from its various subsidiaries. ASRC received approximately \$1.4 million from UIC, primarily for services provided by ASRC's construction subsidiaries and fuel and equipment sales by Eskimos, Inc.

University of Alaska: A candidate (B. Adams) works as an independent contractor for the University of Alaska Fairbanks. ASRC issued approximately \$296,700 in a CARES Act Community Support Grant award to the University of Alaska, comprised of an award of approximately \$59,100 to support the University of Alaska Fairbanks' GeoForce Alaska outreach programs and an award of approximately \$237,600 to the University of Alaska Anchorage to support the Alaska Native STEM Programs.

In addition to the transactions described above, ASRC's subsidiary, ASRC SKW Eskimos, Inc. has a joint venture business with a subsidiary of UIC, UIC Construction - ASRC SKW Eskimos.

Also, ASRC is required by section 7(j) of ANCSA to distribute to village corporations in the region and to its originally enrolled shareholders who are not also shareholders of the village corporations one-half of what it receives as 7(i) revenues from each regional corporation under ANCSA. As with most ASRC shareholders, many of the directors, officers, candidates, and their family members are shareholders, employees, officers, and/or directors of village corporations. Amounts distributed in accordance with sections 7(i) and 7(j) of ANCSA were not included in the descriptions of the related party transactions above.

## CLASSES OF STOCK

ASRC has five classes of stock. Under the Alaska Native Claims Settlement Act (ANCSA) and ASRC's Articles of Incorporation, as amended (Articles), each shareholder, when directly enrolled, is issued 100 shares of stock. Class A Settlement Common Stock was issued to Natives (which means a US citizen of at least  $\frac{1}{4}$  Native blood) living in a Village in the Arctic Slope Region as of December 18, 1971 (the terms "Native," "Village," and "Arctic Slope Region" are used here as used or defined in the Articles). Class B Settlement Common Stock was issued to Natives of the Arctic Slope Region not living in an Arctic Slope Village as of December 18, 1971. Class C Settlement Common Stock is issued to Natives born after December 18, 1971, who are children of shareholders enrolled directly into ASRC (those who did not receive their stock through gift or inheritance). Class D Other Stock is issued to children (with less than  $\frac{1}{4}$  Alaskan Native blood) of shareholders enrolled directly into ASRC (those who did not receive their stock through gift or inheritance). Class E Settlement Common Stock is issued to Natives of the Arctic Slope Region who qualified for, but missed, the original enrollment pursuant to ANCSA in the 1970s. Class C and D shares are life estate only; otherwise Class C and D shares, along with Class E shares, are fully participating. All classes of stock are subject to certain voting restrictions and restraints on alienation under ANCSA.

As of the Record Date, there were 353,650 shares of Class A stock, 19,500 shares of Class B stock, 923,700 shares of Class C stock, 181,900 shares of Class D stock, and 1,000 shares of Class E stock outstanding, for a total of 1,479,750 shares of stock outstanding. Of this total, as of the Record Date, 1,464,234 shares are entitled to be voted at the Annual Meeting.

## **THE ASRC BOARD OF DIRECTORS**

The current members of ASRC's Board of Directors are: Patsy Aamodt, Mary Ellen Ahmaogak, Paul Bodfish, Sr., Avaiyak Burnell, John Hopson, Jr., Jeff C. Kinneveauk, Dr. Oliver Leavitt, Thomas Napageak, Jr., Forrest Olemaun, Ida Olemaun, R. Crawford A.K. Patkotak, Julius Rexford, Rex Allen Rock, Sr., Glen Solomon, and Lilian Stone. The current officers of the Board of Directors are: R. Crawford A.K. Patkotak (Chairman), Paul Bodfish, Sr. (Vice Chairman), Avaiyak Burnell (1<sup>st</sup> Vice President), Forrest Olemaun (2<sup>nd</sup> Vice President), Glen Solomon (3<sup>rd</sup> Vice President), Patsy Aamodt (Treasurer), and Mary Ellen Ahmaogak (Corporate Secretary). ASRC's Bylaws provide that ASRC's President shall be the Chief Executive Officer (CEO) and requires that the President be a director. Rex Allen Rock, Sr. is the current President and CEO of ASRC.

The Board operates as an entire body and through various committees described below. Directors can attend Board and committee meetings in-person, via teleconference, or video conference, but in-person attendance is preferred and direct costs for in-person attendance are paid or reimbursed by ASRC.

## **BOARD COMPENSATION**

During 2021, the annual retainer for directors of ASRC was \$110,000. Directors were also paid an honorarium of \$1,500 for attendance at each committee meeting. Directors of ASRC who are also senior executives of ASRC are not paid either the retainer or honorariums. Because the current Chairman of the Board is also a senior executive of ASRC, he does not receive additional compensation for his services as Chairman. In 2021, the Treasurer, currently a non-employee, received an annual retainer of \$20,000. In 2021, the committee chairs for the Audit Committee and the Compensation Committee received \$1,500 per month for their services as chairs of those committees, regardless of whether their respective committees met in any given month. In 2021, the committee chairs for the Proxy Review Committee, Shareholder Programs Committee, and the Investment Committee received \$1,000 per month for their services as committee chairs, regardless of whether their respective committees met in any given month. The chairs of the Ethics Committee and the Executive Committee are not paid additional monies for their services as committee chairs. ASRC pays all premiums for members of the Board of Directors and their immediate family to receive health insurance, dental, and vision benefits. Members of the Board of Directors also receive life insurance benefits.



## EXECUTIVE COMPENSATION AND COMPENSATION COMMITTEE REPORT

The Board of Directors has a standing Compensation Committee that provides oversight of ASRC's compensation plans, policies, and programs. The Compensation Committee consists of seven Board members who are not employees of ASRC. The current Compensation Committee members are: Paul Bodfish, Sr. (Chair), Patsy Aamodt, John Hopson, Jr., Jeff C. Kinneveauk, Dr. Oliver Leavitt, Forrest Olemaun, and Glen Solomon. John Hopson, Jr. and Forrest Olemaun joined the Compensation Committee after the 2021 Annual Meeting. The Compensation Committee met seven times in 2021.

### EXECUTIVE COMPENSATION

ASRC's executive compensation philosophy is developed by the Compensation Committee and strives to "pay for performance." ASRC seeks to use compensation as a mechanism to align management's efforts with the Board of Directors' expectations over both the short-term and long-term. Executive compensation is a critical tool that enables us to attract and retain talented leaders with the skillset and motivation to manage our diverse operations and continue to provide value to our shareholders.

The Compensation Committee sets the goals, assesses performance, determines the resulting compensation for our President and CEO, and reviews and approves the compensation for certain other senior management personnel based on this compensation philosophy. ASRC executive management, including the President and CEO, does not have the power to establish any new corporate compensation programs without the approval of the Compensation Committee, which does not include any directors who are employees of ASRC.

There are two important points that distinguish our compensation plans from many other companies:

- Neither ASRC nor its subsidiaries grant stock options to its employees, and
- All compensation paid to the executives of ASRC and its subsidiaries is deductible to ASRC under the Internal Revenue Code of 1986, as amended.

Our businesses operate in competitive markets, and we compete for talent with competitors that offer stock options or other forms of equity participation as a way to recruit and retain executives. Without the ability to offer stock options, we strive to offer compensation opportunities that are compelling enough to:

- Attract and retain executives with the skill, talent, and entrepreneurship necessary to lead ASRC into a successful future,
- Focus our executives on outcomes that are in the shareholders' best interests, and
- Reward successful results.

#### Executive Performance-Based Incentive Plans

Executive salaries are supplemented by our incentive plans, which reward executives based on achievement of performance goals. These goals stress both financial and non-financial achievements

consistent with ASRC's strategic plan. Non-financial achievements include shareholder and employee development and other performance objectives. We also set goals that reflect desired results for specific positions and organizations and tailor weightings to emphasize key achievements. These plans reflect our "pay for performance" philosophy. In other words, ASRC's incentive plans are structured to reward executives when performance meets or exceeds desired results. As a result of the diverse markets and businesses in which we operate, the individual business units of the ASRC family of companies may perform with varying degrees of success. For example, certain executives may receive increased incentive compensation as a result of the performance of the business units they manage, while other executives may not be eligible to receive increased incentive compensation for particular goals. By embracing "pay for performance" principles, we seek to ensure that compensation levels track ASRC's performance and help align the interests of our executives with our shareholders.

Our compensation philosophy is intended to track corporate success over both the short-term and the long-term. Each year, ASRC identifies goals and measurements that are intended to increase shareholder value—based on both annual and multi-year targets. These financial and non-financial goals are approved by the Compensation Committee to ensure that they track the performance that the Board of Directors expects for our businesses over the short-term and long-term.

#### Executive Incentive Plan (EIP)

This incentive plan rewards performance and the achievement of goals over a one-year period. At the end of the year, ASRC estimates and accrues each executive's EIP awards. Actual financial and non-financial performance is confirmed by the Compensation Committee in March of the following year. Upon confirmation of final performance, ASRC calculates and pays an individual's final EIP award.

For example, at the end of 2021, ASRC estimated and accrued each executive's 2021 EIP incentive award. After confirming ASRC's 2021 performance, ASRC calculated and paid final 2021 EIP incentive awards in March 2022.

An employee must generally be an ASRC employee at the time of payout to be eligible for an EIP award.

#### Long-Term Performance Incentive Plan (LTIP)

The LTIP also rewards performance, but LTIP incentive payments are measured over a three-year performance period. During each year of an LTIP performance period, ASRC accrues an estimated award for that year of the performance period. After the end of a three-year LTIP performance period, when actual performance (financial and non-financial) is confirmed and approved by the Compensation Committee, ASRC calculates the final LTIP payment for the entire performance period and pays the final LTIP award. Under most circumstances, an executive who leaves employment before payment of an LTIP award forfeits the incentive payment for that LTIP performance period.

For example, performance for the 2019-2021 LTIP performance period was measured over three years: 2019, 2020, and 2021. After confirming actual performance for 2019, 2020, and 2021 the

2019-2021 LTIP performance period incentive was awarded to each eligible executive in March 2022. As of the date of this Proxy Statement, the 2019-2021 LTIP performance period has been completed and payment was made in March 2022.

When finalizing EIP and LTIP incentive awards, actual performance is compared to performance goals set for executives and for ASRC's businesses, which may include financial performance, shareholder and employee development, and other performance targets. For example, when financial performance is high, incentive pay tied to financial performance goals will tend to be larger. Conversely, when financial performance is lower, incentive pay tied to financial performance goals is expected to be lower.

As explained more fully in the Annual Report, ASRC's management often uses Earnings Before Interest, Taxes, Depreciation, and Amortization after certain one-time adjustments ("Adjusted EBITDA") as a useful measurement of financial performance. This is a common measurement tool used by public and privately held companies similar to ASRC. ASRC's management uses Adjusted EBITDA because excluding certain impacts to ASRC's financial statements that do not impact actual cash on hand (non-cash charges) and special one-time items that do not reflect ordinary impacts to cash (such as insurance settlements) are useful in understanding how much cash is being generated by ASRC's operations to fund capital investment, service debt, and pay dividends. For instance, ASRC has tax attributes that largely result in ASRC paying minimal federal taxes. Additionally, for financial statements purposes, ASRC amortizes (or expenses over time) a significant portion of the purchase price of acquisitions. While these adjustments significantly impact net income, they do not actually impact cash flow and our ability to pay dividends.

The table below describes certain historical performance information that we use to determine incentive payments under the EIP and LTIP. An executive's performance goals may be based on one or more of these (or other similar) performance measures. Individual executive performance goals may differ from one executive to another.

<b>ASRC Historical Performance<sup>3</sup></b>			
	<b>2021</b>	<b>2020</b>	<b>2019</b>
<b>ASRC Consolidated Adjusted Earnings Before Interest, Taxes, Depreciation, and Amortization</b>	\$244,400,000	\$210,360,000	\$228,814,000
<b>Average Shareholder Employment<sup>4</sup></b>	345	371	474

<sup>3</sup> The Compensation Committee reviews EIP and LTIP metrics (including financial performance) annually to determine the impact on the annual (EIP) and 3-year (LTIP) plan periods. Certain adjustments are made and approved by the Compensation Committee to address unforeseen changes in policy and other facts and circumstances occurring during these periods. Therefore, amounts used in the final compensation criteria may differ from those above or included in the Annual Report.

<sup>4</sup> The Shareholder Programs Committee provides shareholder employment reporting criteria and related goals for ASRC and its subsidiaries on an annual basis. The Shareholder Programs Committee then reviews the performance and particular employment activities of ASRC and its subsidiaries before making a determination as to the final shareholder employment numbers for the year.



The table below describes compensation paid or accrued during the fiscal year ended December 31, 2021 for the five most highly compensated executive officers and directors of ASRC and all of the officers and directors of ASRC as a group.

Name and Capacity in 2021	Non-Incentive Compensation Paid or Earned in 2021	Performance Based Incentive Compensation		Total
		Short-Term Incentive Compensation (EIP) Earned in 2021 and Paid in 2022	Long-Term Incentive Compensation (LTIP) Earned in 2019-2021 and Paid in 2022 <sup>5</sup>	
Butch Lincoln, EVP & COO, ASRC	\$1,197,290	\$4,266,000	\$3,585,664	\$9,048,954
Rex Allen Rock, Sr., President & CEO, ASRC	\$1,292,493	\$4,011,150	\$3,525,146	\$8,828,789
Charlie Kozak, EVP & CFO, ASRC	\$937,391	\$1,603,125	\$1,406,371	\$3,946,887
Jennifer Felix, President & CEO, ASRC Federal	\$1,126,019	\$1,278,768	\$942,915	\$3,347,702
Matt Waldron, EVP & General Counsel, ASRC	\$838,927	\$1,309,000	\$1,119,800	\$3,267,727
All other officers and directors as a group, 8 persons	\$4,593,277	\$2,391,915	\$1,996,224	\$8,981,416
<b>Totals (All officers and directors as a group, 23 persons)</b>	<b>\$9,985,397</b>	<b>\$14,859,958</b>	<b>\$12,576,120</b>	<b>\$37,421,475</b>

<sup>5</sup> ASRC accrues estimated LTIP amounts for executive performance during LTIP performance periods not yet completed. At the end of 2021 the following estimated amounts were accrued for both the 2020-2022 and 2021-2023 LTIP performance periods: Mr. Lincoln, \$3,279,125; Mr. Rock, \$3,060,139; Mr. Kozak, \$1,406,850; Ms. Felix, \$946,241; Mr. Waldron, \$1,093,566; and all other officers eligible for such LTIP performance periods (5 persons) as a group, \$1,836,019. When applicable, we do not accrue estimated LTIP amounts when an executive is not expected to earn an LTIP award for an incomplete LTIP performance period under the terms of the plan.



## COMPENSATION COMMITTEE REPORT

The Compensation Committee has reviewed and discussed with management the foregoing Executive Compensation section. Based on such review and discussion, the Compensation Committee recommends that the foregoing Executive Compensation section be included in this Proxy Statement.

Submitted by the members of the Compensation  
Committee of the Board of Directors.

Paul Bodfish, Sr. (Chair)

Patsy Aamodt

John Hopson, Jr.

Jeff C. Kinneveauk

Dr. Oliver Leavitt

Forrest Olemaun

Glen Solomon

## INDEPENDENT PUBLIC ACCOUNTANTS AND AUDIT COMMITTEE REPORT

The Audit Committee of the Board of Directors oversees the external and internal audit activities of ASRC and currently consists of five directors. The current members of the Audit Committee are: Jeff C. Kinneeveauk (Chair), Paul Bodfish, Sr., Thomas Napageak, Jr., Ida Olemaun, and Julius Rexford. The Audit Committee met five times in 2021.

### AUDIT COMMITTEE

#### Statement of Policy:

As specified in the charter of the Audit Committee, the principal objective of the Audit Committee is to ensure that ASRC's financial records and related communications are complete and accurate. In so doing, the Audit Committee is responsible for maintaining free and open means of communication between the directors, the external auditors, the internal auditors, and the financial management of ASRC.

#### Responsibilities:

In carrying out its responsibilities, the Audit Committee believes its policies and procedures should remain flexible. Flexibility allows the Audit Committee to best react to changing conditions and to ensure that the corporate accounting and reporting practices of ASRC are in accordance with applicable requirements and are of the highest quality.

### INDEPENDENT PUBLIC ACCOUNTANTS

ASRC's independent public accountants plan and conduct an audit to obtain reasonable assurance that ASRC's consolidated financial statements are free of material misstatement.

On May 17, 2021, the Audit Committee approved the appointment of Grant Thornton LLP (Grant Thornton) as ASRC's independent public accounting firm for fiscal year 2021. ASRC has used Grant Thornton as its independent public accounting firm since fiscal year 2009. In selecting Grant Thornton, the Audit Committee carefully considered its independence and reviewed and approved: the scope of the annual audit for the year ended December 31, 2021; the types of non-audit services, if any; and the estimated fees for each category for the coming year. The Audit Committee's consideration of the independence of Grant Thornton included a review of its reputation for integrity and competence in the fields of accounting and auditing, as well as any other relationships with the ASRC family of companies.

ASRC also engages Grant Thornton to provide tax compliance services. The tax compliance services represented less than 5% of the total fees received by Grant Thornton from ASRC in 2021. The Audit Committee believes that the performance of such services does not impair the independence of Grant Thornton as ASRC's independent public accountants. Grant Thornton did not provide ASRC with any other non-audit-related services.

## AUDIT COMMITTEE REPORT

As ASRC's independent public accountants, Grant Thornton plans and conducts an audit to obtain reasonable assurance that ASRC's consolidated financial statements are free of material misstatement. Grant Thornton is responsible for performing an independent audit of the consolidated financial statements and expressing an opinion on those consolidated financial statements. Representatives of Grant Thornton are not expected to be present at the Annual Meeting.

In giving its recommendation to the Board of Directors, the Audit Committee has relied on (i) management's representation that the consolidated financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America, and (ii) the reports of ASRC's independent public accountants with respect to such consolidated financial statements.

We have reviewed and discussed with management of ASRC and with Grant Thornton the consolidated financial statements of ASRC and its subsidiaries set forth in ASRC's 2021 Annual Report to Shareholders for the year ended December 31, 2021. We have discussed with Grant Thornton and management, separately and together, the matters required to be discussed by Statement on Auditing Standards No. 114, "The Auditor's Communication with Those Charged with Governance."

Based on the review and discussions with management of ASRC, the internal auditors, and Grant Thornton, the Audit Committee recommends to the Board of Directors that ASRC publish the consolidated financial statements of ASRC and its subsidiaries for the year ended December 31, 2021 in ASRC's Annual Report to Shareholders.

Submitted by the members of the Audit Committee of  
the Board of Directors.

Jeff C. Kinneveauk (Chair)  
Paul Bodfish, Sr.  
Thomas Napageak, Jr.  
Ida Olemaun  
Julius Rexford

## **COMMITTEES OF THE ASRC BOARD OF DIRECTORS**

In addition to the Compensation Committee and the Audit Committee, the ASRC Board of Directors had five standing committees during the year ending December 31, 2021: the Executive Committee, the Ethics Committee, the Investment Committee, the Proxy Review Committee, and the Shareholder Programs Committee.

The Board does not use a nominating committee, as ASRC's Bylaws allow any eligible adult voting shareholder meeting the qualifications the opportunity to run for the Board.

### **EXECUTIVE COMMITTEE**

The Executive Committee generally has between seven and ten members. The current members are: R. Crawford A.K. Patkotak (Chair), Patsy Aamodt, Mary Ellen Ahmaogak, Paul Bodfish, Sr., John Hopson, Jr., Dr. Oliver Leavitt, Rex Allen Rock, Sr., and Glen Solomon. The Executive Committee may exercise all the authority of the full Board except as limited by resolution or applicable law. This committee met once in 2021.

### **ETHICS COMMITTEE**

The Ethics Committee has seven members: Paul Bodfish, Sr. (Chair), Patsy Aamodt, Jeff C. Kinneeveauk, Thomas Napageak, Jr., Forrest Olemaun, Julius Rexford, and Lillian Stone. Jeff C. Kinneeveauk and Forrest Olemaun joined the Ethics Committee after the 2021 Annual Meeting. The Ethics Committee meets as needed to adjudicate director misconduct. This committee did not meet in 2021.

### **INVESTMENT COMMITTEE**

The Investment Committee has five members: Avaiyak Burnell (Chair), Dr. Oliver Leavitt, Ida Olemaun, R. Crawford A.K. Patkotak, and Rex Allen Rock, Sr. The Investment Committee reviews and makes recommendations on new investment/divestiture opportunities that come before the Board of Directors and provides oversight on the investment policies of ASRC. This committee met once in 2021.

### **PROXY REVIEW COMMITTEE**

The Proxy Review Committee generally has five members who are appointed by the Board prior to the Annual Meeting. The Proxy Review Committee meets every year to review and resolve potential issues with proxies received for the Annual Meeting. The current members of the Proxy Review Committee are: John Hopson, Jr. (Chair), Patsy Aamodt, Mary Ellen Ahmaogak, Paul Bodfish, Jr., and Lillian Stone. Ida Olemaun, R. Crawford A.K. Patkotak, and Glen Solomon were members of the Proxy Review Committee prior to the 2021 Annual Meeting but are not current members. Patsy Aamodt, Paul Bodfish, Sr., and Lillian Stone joined the Proxy Review Committee after the 2021 Annual Meeting. This committee met two times in 2021.



## **SHAREHOLDER PROGRAMS COMMITTEE**

The Shareholder Programs Committee (formerly known as the Shareholder Development Committee) has seven members: Ida Olemaun (Chair), Paul Bodfish, Sr., Avaiyak Burnell, Jeff C. Kinneveauk, Forrest Olemaun, Julius Rexford, and Lillian Stone. Forrest Olemaun and Lillian Stone joined the Shareholder Programs Committee after the 2021 Annual Meeting. The Shareholder Programs Committee oversees the establishment and achievement of ASRC's shareholder development goals and provides general oversight of ASRC's shareholder development plans, policies, and programs. This committee met three times in 2021.

## **REQUEST FOR PROXIES BY OTHERS**

Individual shareholders may also request to vote your shares by proxy at the Annual Meeting. The Board of Directors cannot give anyone legal advice but would like all shareholders to be aware of the procedures and requirements for preparing and filing a valid proxy statement for an Alaska Native Corporation shareholder meeting. State proxy regulations and detailed information on how to file your own proxy solicitation statement can be found on the State of Alaska website at: <https://commerce.alaska.gov/web/dbs/ancsa.aspx> or by calling the State of Alaska, Department of Commerce, Community, and Economic Development, Division of Banking and Securities, at 907-269-8140 or writing to the following address:

**State of Alaska Department of Commerce, Community, and Economic Development –  
Division of Banking and Securities**  
550 West 7th Avenue, Suite 1850  
Anchorage, AK 99501

## PREPARATION OF THE PROXY STATEMENT

The cost of preparing and mailing this Proxy Statement and any other reasonable information related to the Annual Meeting has been and will be paid for by ASRC. The total estimated cost is not expected to exceed the amount ASRC would normally spend for producing and mailing the Proxy Statement and does not include the salaries and wages of regular employees and officers who work on the Proxy Statement. No part of the expense of this Proxy Statement or of any other reasonable information circulated by ASRC related to the Annual Meeting will be paid by anyone other than ASRC.

On behalf of the Board of Directors, we look forward to your participation in the 2022 Annual Meeting process. Please continue to check <https://iaminupiaq.com> for updates and the most current information regarding the 2022 Annual Meeting and election process.

Dated: April 29, 2022

ARCTIC SLOPE REGIONAL CORPORATION

By:   
\_\_\_\_\_  
Mary Ellen Ahmaogak  
Corporate Secretary

**ARCTIC SLOPE REGIONAL CORPORATION  
49<sup>th</sup> ANNUAL MEETING OF SHAREHOLDERS**

**June 19, 2021**

**1:30 p.m.**

**Utqiagvik, Alaska**

**I. CALL TO ORDER**

The 49<sup>th</sup> Annual Shareholders Meeting of the Arctic Slope Regional Corporation was called to order by Chairman Crawford Patkotak at 1:31 p.m. in the ASRC Headquarters (3rd floor main board room) in Utqiagvik, Alaska via audio webcast on June 19, 2021.

**II. INVOCATION**

Invocation was given by Ida Olemaun.

**III. OPENING COMMENTS**

President & CEO Rex A. Rock Sr. and Chairman Crawford Patkotak welcomed shareholders attending the meeting via audio webcast on the *lamlñupiaq* website. Welcome remarks included updates on the impacts of the ongoing COVID-19 global pandemic to ASRC's operations and an explanation that the late Dr. Jacob Anaġi Adams Sr.'s seat would be up for a one-year term.

**IV. APPROVAL OF AGENDA**

Chairman Patkotak presented the agenda for approval. Patsy Aamodt moved, seconded by Mary Ellen Ahmaogak, to approve the agenda as presented. Motion carried.

**V. INTRODUCTION OF BOARD**

Chairman Patkotak provided an introduction of the Arctic Slope Regional Corporation Board of Directors.

**VI. READING OF AFFIDAVIT OF MAILING OF NOTICE**

Corporate Secretary Mary Ellen Ahmaogak read the Affidavit of Mailing of Notice.

**VII. PRELIMINARY QUORUM REPORT**

Corporate Secretary Mary Ellen Ahmaogak gave the preliminary quorum report. There were:

In-Person	0
In-Person as Custodian	0
By Proxy	30,905
By Proxy as Custodian	22,062
By Directed Proxy	741,447
Withheld	14,990
Total	809,404

She reported quorum required of 722,885 shares. Quorum declared.

VIII. APPROVAL OF MINUTES – June 20, 2020

Chairman Patkotak presented the June 20, 2020 Meeting Minutes for approval. Patsy Aamodt moved, seconded by Ida Olemaun, to approve the minutes as presented. Motion carried.

IX. APPOINTMENT OF INSPECTOR OF ELECTION

Chairman Patkotak appointed Jake Kolipano of BDO, LLC as Inspector of Election.

X. NOMINATIONS OF DIRECTORS

Chairman Patkotak opened the floor for nominations and reported that there are six seats up for election. Ida Olemaun moved to nominate the names as written in the 2021 Proxy, Patsy Aamodt moved to close the nominations, and the motion was seconded by Mary Ellen Ahmaogak. Question was called and the motion was carried.

XI. LIMITED OPENING OF POLLS

Chairman Patkotak opened the polls at 2:14 p.m. and announced the polls will stay open for 30 minutes.

XII. SHAREHOLDER QUESTIONS AND ANSWERS

Chairman Patkotak, President & CEO Rex A. Rock Sr., and Corporate Secretary Mary Ellen Ahmaogak read questions and answers received from Shareholders.

XIII. CLOSING OF POLLS

Chairman Patkotak closed the polls at 2:42 p.m.

XIV. FINAL QUORUM REPORT

In-Person	1,990
In-Person as Custodian	1,300
By Proxy	30,905
By Proxy as Custodian	22,062
By Directed Proxy	739,348
Withheld	14,990
Total	810,595

Quorum was obtained.

(The percentage of the votes delegated to the Board was approximately 6.5%.)



XV. REPORT OF INSPECTORS OF ELECTION

Chairman Patkotak states that the official election results will be posted as soon as they are certified by the Board of Directors of the Corporation and will be made available on ASRC's *lamiñupiaq* website.

XVI. ADJOURNMENT

There being no other business, Chairman Patkotak entertained a motion for adjournment. Patsy Aamodt moved, seconded by Ida Olemaun, to adjourn. The meeting was adjourned at 2:30 p.m.

*[Signature Page Follows]*

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Rex Allen Rock, Sr.  
President & CEO

ATTEST:

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Mary Ellen Ahmaogak  
Corporate Secretary



**2021 Arctic Slope Regional Corporation  
Annual Meeting of Shareholders  
Certification of Election**

The following votes were cast in person and by proxy at the 2021 Annual Meeting of Shareholders of Arctic Slope Regional Corporation, which was held on June 19, 2021 at 1:30 pm at ASRC Corporate Headquarters, Utqiagvik, Alaska, for the offices shown:

<u>SEAT</u>	<u>NOMINEE</u>	<u>TERM</u>	<u>NUMBER OF VOTES</u>
<b>UTQIAĠVIK (BARROW) SEAT 1</b>		<b>3 YEARS</b>	
	AVAIYAK BURNELL		350,435
	MOLLY MARIA ANN A S AHGEAK		5,000
	ROBERT FORREST NAGEAK		3,726
	TONI MILES MURPHY		2,772
	JULIAN K FERRERAS		1,800
	PATSY ANN AAMODT		1,500
	MIRANDA JAYE REXFORD-BROWN		1,446
	PETE EBEN HOPSON		1,242
	BENJAMIN JAMES HOPSON		1,200
	DORA LYNN O A IPALOOK		954
	DOROTHY M EDWARDSSEN		840
	TOMMY GORDON NAGEAK		726
	ABRAHAM STINE, JR		720
	ISAAC W LEAVITT		720
	WALTER GEORGE NAYAKIK		714
	BILLY KENTON		702
	DONJOE AKLINIK LAMPE		672
	JOHNNIE K BROWER		672
	ALICIA MARIE KANAYURAK		657
	IDA OLEMAUN		600
	JAYNA JORDAN Q. WOLGEMUTH		600
	THOMAS PERRY OLEMAUN		450
	QIUWAK MIKE BROWER		438
	CRAWFORD K PATKOTAK		300
	HARRY A AIKEN		260
	ROXANNE ROCCA BROWER		200
	THOMAS MAASAK BROWER		127
	NATHAN VERNE GORDON, JR		100
	MICHAEL C THOMAS		50

## FINAL RESULTS



<u>SEAT</u>	<u>NOMINEE</u>	<u>TERM</u>	<u>NUMBER OF VOTES</u>
ANAKTUVUK PASS SEAT 2		3 YEARS	
	LILLIAN S STONE		247,492
	LAWRENCE LEE BURRIS		132,700
	MARY ETHEL HUGO		93,718
	SAMUEL TUYMIGAK RULLAND		1,086
	VICTOR ROLLIN MEKIANA		800
	RYAN W TICKET		684
	BRIAN J GORDON		660
	RAINEY FRANCES MAY HOPSON		50

<u>SEAT</u>	<u>NOMINEE</u>	<u>TERM</u>	<u>NUMBER OF VOTES</u>
POINT LAY SEAT 3		3 YEARS	
	JULIUS MURRAY REXFORD		214,186
	THOMAS M TAZRUK		2,436
	LUCY J NEAKOK		500
	JIMMIE TAZRUK		300
	JO ANNE NEAKOK		300
	THOMAS NAPAGEAK, JR		10

<u>SEAT</u>	<u>NOMINEE</u>	<u>TERM</u>	<u>NUMBER OF VOTES</u>
ATQASUK SEAT 4		3 YEARS	
	PAUL STUART BODFISH, SR		338,091
	JASMINE NICOLE PEREA		2,040
	ROBERT DEAN IVANOFF		726
	AMELIA ANN KANAYURAK		657

<u>SEAT</u>	<u>NOMINEE</u>	<u>TERM</u>	<u>NUMBER OF VOTES</u>
AT LARGE SEAT 5		3 YEARS	
	PATSY ANN AAMODT		574,357
	JANET AHLALOOK		372,320
	COLLEEN ESTELLE ABAD		356,462
	TERZA K BROWER		337,985
	MARIAH ROCHELLE UTUGA		207,214
	BARROW GENE BROWER		164,460
	RONALD RYAN PANIGEO		130,372
	LLOYD SOLOMON KANAYURAK		117,679
	ROBERT EDWARDSSEN, JR		73,959
	GLENN ROY EDWARDS		7,512
	ROBERT LANCE KALEAK		7,296

## FINAL RESULTS





**NOMINEE**

**TERM**

**NUMBER OF VOTES**

BERNICE T KAIGELAK	6,804
OLIVER HENRY PEETOOK	5,436
JASON NEIL CHRISTENSEN	5,118
CHARLES CHESTER LAMPE	5,004
JOHN WESLEY IPALOOK	3,048
MICHAEL C THOMAS	3,000
SAMUEL A REXFORD-BROWN	2,700
ELSIE MAE ITTA	2,364
ALFRED RAYSON GOING	2,100
REX ALLEN ROCK, SR	2,000
STEFANIE R LOZANO	2,000
APAYAUQ BARON MACLEAN	1,800
LARRY DEAN KASAK	1,800
JAMES E NASH	1,800
ISABEL MATTIE NASHOOKPUK	1,350
VALERIE FLORENCE LEAVITT	1,200
MARTIN EBEN BROWN	1,200
FREDERICK G REXFORD	1,020
SHARON ELAINE THOMPSON	1,000
PATSY KARL NEAKOK	960
JENNIE R BODFISH	800
LANCE AARON J HATHAWAY, JR	720
JALEN CHARLES AGNASAGGA	708
MORRIS BOB OVIOK	678
HOWARD A PATKOTAK	672
JOHN C SEGEVAN	600
KENT WAYNE SIMS	600
GEORGE TYONE MUMM	600
DONALD JESSIE DARLING, SR	600
QITUVITUAQ LITCHARD	600
SARAH CONSTANCE STONE	600
RYAN BRADLEY TAYLOR	600
TOMMY LEE KOONUK	600
LUCY J NEAKOK	418
JASON KOOPAK SCHEURING	400
RUSSELL A N SNYDER	400
HUNTER A GREGORY	374
ABEL LEE HOPSON-SUVLU	300
ROXANNE ROCCA BROWER	200

## FINAL RESULTS



<u>SEAT</u>	<u>NOMINEE</u>	<u>TERM</u>	<u>NUMBER OF VOTES</u>
<b>UTQIAĠVIK (BARROW) SEAT 6</b>		<b>1 YEAR</b>	
	FORREST DEAN OLEMAUN		339,852
	LUCY MAE LEAVITT		241,476
	NICOLE LYNN KANAYURAK		210,497
	ROBERT O AKPIK, JR		128,786
	JOHN QUINTEN LAMBRECHT		5,852
	EDITH ANN SUVLU		3,462
	LANCE AARON J HATHAWAY, JR		3,360
	MURIEL DAWN KATUK BROWER		1,800
	JOE MELLO LEAVITT		714
	JUSTIN LEE TAYLOR		684
	STEFANIE R LOZANO		600
	HUGH WILLIAM OLEMAUN		600
	ANTHONY EDWARD EDWARDSSEN		600
	BILLY SOPLU AHYAKAK		600
	TINA ALAINE WOLGEMUTH		400
	THOMAS NAPAGEAK, JR		41

The following are elected to the seats as indicated:

<u>SEAT</u>	<u>NOMINEE</u>	<u>TERM</u>	<u>NUMBER OF VOTES</u>
UTQIAĠVIK (BARROW) SEAT 1	AVAIYAK BURNELL	3 YEARS	350,435
ANAKTUVUK PASS SEAT 2	LILLIAN S STONE	3 YEARS	247,492
POINT LAY SEAT 3	JULIUS MURRAY REXFORD	3 YEARS	214,186
ATQASUK SEAT 4	PAUL STUART BODFISH, SR	3 YEARS	338,091
AT LARGE SEAT 5	PATSY ANN AAMODT	3 YEARS	574,357
UTQIAĠVIK (BARROW) SEAT 6	FORREST DEAN OLEMAUN	1 YEAR	339,852

## FINAL RESULTS



I, the Senior Director of Internal Audit of Arctic Slope Regional Corporation ("ASRC"), having reviewed, assessed, and tested the controls for the election of directors in connection with the 2021 Annual Meeting of Shareholders of ASRC (the "Election") and having performed testing procedures upon proxy data entered into the elections system for votes by proxy for the Election, confirm and certify the above findings of the votes cast in the Election at the Annual Meeting for the board offices.

  
\_\_\_\_\_  
Traci Schacht

6/21/2021  
\_\_\_\_\_  
Date



Tel: 907-278-8878  
Fax: 907-278-5779  
www.bdo.com

3601 C Street, Suite 600  
Anchorage, AK 99503

June 21, 2021

Charlie Kozak, Executive Vice President/Chief Financial Officer  
Arctic Slope Regional Corporation  
3900 C Street, Suite 801  
Anchorage, AK 99503

RE: 2021 Election of Directors - Certification

The undersigned Inspector of Elections, having reviewed, assessed, and tested the controls for the election of directors in connection with the 2021 Annual Meeting of Shareholders of Arctic Slope Regional Corporation (the "Election") and having performed testing procedures upon proxy data entered into the election system for the Election, confirms and certifies the above findings of the votes cast in the Election at the Annual Meeting for the board offices.

A handwritten signature in black ink, appearing to read "S. Jake Kolipano", is written over a horizontal line.

S. Jake Kolipano, Partner  
BDO USA, LLP



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MAY 09 2022

BANKING, SECURITIES